August 01, 2017

Delta Corp Limited

Delta Corp Limited (DCL) has announced its quarterly results on July 24, 2017.

During Q1 FY2018, as per the unaudited consolidated financials, DCL has reported a profit after tax (PAT) of Rs. 22.30 crore on an operating income (OI) of Rs. 128.62 crore, as against a PAT of Rs. 20.08 crore on an OI of Rs. 108.66 crore in Q1 FY2017.

The results are broadly in line with expectations.

ICRA currently has ratings outstanding of [ICRA]BBB (Stable) and [ICRA]A3+ on DCL. The ratings continue to factor in the extensive experience of the promoters and DCL's leadership position in the casino gaming business in India. DCL is an integrated gaming and hospitality player with off-shore (live gaming) casinos, on-shore (electronic gaming) casinos, on-board restaurants and bars, feeder boats, jetties, aircraft as well as boutique hotel properties and a five-star resort. The ratings, however, remain constrained by the vulnerability of revenues and profitability margins of DCL's key revenue generating gaming business to the competitive pressures and overall consumer sentiments which impact the number of visitations as well as average spends at the casinos.

The previous rating rationale is available on the following link: Click here

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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