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Sun's IPL team to make profit before planned

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The Sun Television Network (Sun TV) owned Indian Premier League (IPL) team Sunrisers is expected to start making profit from the second year itself. It may be noted, earlier the company said that the team will be turned profit from the third year. The new development comes after the overall economic for IPL has improved, after Pepsi bagged titled sponsorship for around ₹398 crore.

While addressing analysts SL Narayanan, Group CFO of Sun Group said that the economics have considerably improved after Sun TV bagged the Hyderabad franchise, simply because the title sponsor (for entire IPL not only for Sunrisers) has now moved from one to another. And what was ₹36 crore per annum is now gone to ₹80 crore per annum.

It may be noted, earlier the management said that at worst the company will see first year loss funding of around ₹30 crore in fiscal 2014, which will drop to ₹4-6 crore in the second year and in the third year the company expects profit to more to ₹16 crore and then to ₹24 crore and 45 crore on the fourth and fifth year.