

'Frozen' ice castle boosts Lego profit

COPENHAGEN - Danish toy maker Lego reported Tuesday that its profits jumped by almost a third in 2015, driven by bumper sales of its range inspired by the Disney blockbuster "Frozen".



Image source: Lego.com

Net profit surged 31 percent to 9.2 billion Danish kroner (1.2 billion euros), its 11th straight year of growth. It was more than triple the 2015 net profit at rival US toy maker Mattel, parent company of the Barbie empire, although revenue was higher at the American company.

Lego sales increased 19 percent to 35.8 billion kroner in 2015. Lego said it was a record-breaking year for the brand, with an estimated 100 million children in 140 countries playing with Lego bricks and other toys.

Its best-selling product was Elsa's Sparkling Ice Castle, inspired by the hit Disney animated film "Frozen". Other top performing lines included Duplo, the Ninjago collection and Star Wars and Friends.

Surging revenues have allowed executives to embark on a hiring spree, with Lego's headcount growing by 11% to nearly

14,000 full-time equivalent employees last year.

Source: AFP

For more, visit: <https://www.bizcommunity.com>