



FOR IMMEDIATE RELEASE

Finolex Industries reports highest ever operating PBT of ~ 1,009 cr for FY22 backed by volume growth

Reports PAT of ~ Rs. 494 Cr for Q4 FY22 and ~ Rs. 1,053 Cr for FY22

FY22 Net Revenue is up ~ 34% at Rs. 4,647.32 Cr

Pune, 18 May 2022: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the fourth quarter ended March 31, 2022.

Key Financial Highlights (Standalone): (INR- Cr)

Rs Cr	Q4 FY22	Q4 FY21	% change	FY22	FY21	% change
Income from operations	1,594.57	1,249.08	27.7%	4,647.32	3,462.27	34.2%
EBITDA*	264.66	410.05	-35.5%	1,023.74	989.30	3.5%
<i>EBITDA margin (%)</i>	16.6%	32.8%		22.0%	28.6%	
Depreciation	21.55	19.70		83.4	77.72	
EBIT*	243.11	390.35	-37.7%	940.34	911.58	3.2%
<i>EBIT %</i>	15.2%	31.3%		20.2%	26.3%	
Finance costs	8.06	1.84		14.09	7.27	
Other Income	24.76	13.56		83.16	72.48	
Profit before tax*	259.81	402.05	-35.4%	1,009.41	976.80	3.3%
<i>PBT %</i>	16.3%	32.2%		21.7%	28.2%	
Exceptional item (gain)	376.06	-		376.06	-	
Tax	142.07	104.73		332	248.78	
PAT	493.80	297.33	66.1%	1,053.47	728.02	44.7%
PAT %	31.0%	23.8%		22.7%	21.0%	
Sales in MT						
PVC Resin (External)	23,701	26,825	-11.6%	57,095	75,818	-24.7%
Pipes and Fittings	78,629	60,232	30.5%	2,36,895	2,12,060	11.7%

* Excludes exceptional item

Q4 FY22 Highlights:

- Total income from operations was Rs 1,594.57 Cr for Q4FY22 – up 27.7% against Rs 1,249.08 Cr in Q4FY21.
- Volume in Pipes & Fittings segment was up 30.5% to 78,629 MT in Q4FY22 against 60,232 MT in Q4FY21
- EBITDA before exceptional items stood at Rs 264.66 Cr for Q4FY22 – down 35.5% against Rs 410.05 Cr for Q4FY21.
- Profit after tax was at Rs 493.80 Cr for Q4FY22 – up 66.1% against Rs 297.34 Cr for Q4FY21.

FY22 Highlights:

- Total income from operations was Rs 4,647.32 Cr for FY22 – up 34.2% against Rs 3,462.27 Cr in FY21.
- Volume in Pipes & Fittings segment grew 11.7% to 2,36,895 MT in FY22 against 2,12,060MT in FY21
- EBITDA before exceptional items stood at Rs 1,023.71 Cr for FY22 – up 3.5% against Rs 989.29 Cr for FY21.
- Profit after tax was at Rs 1,053.47 Cr for FY22 – up 66.1% against Rs 728.01 Cr for FY21.

Commenting on this commendable feat, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, “Our 40th financial year has been a stellar one. Our teams have delivered a great year, despite the challenging conditions. This has only been made possible by the engine that drives our growth - the Finolex Parivaar. Each member, has pushed themselves and their colleagues to excel, taking the success of Finolex as their own personal success.”

This is Finolex:

We are India's most trusted PVC pipes and fittings manufacturer. Over the last 40 years, we have impacted the sanitation-plumbing and agricultural sectors with prudent investments across our value chain. Right from the sourcing of quality raw materials and resin production, to manufacturing, storage, transport, sales, marketing and even further downstream to include customer engagement

To stay focused on making superior quality pipes and fittings, and nothing else but that, for forty years, is no mean feat. Aligning every decision, every action, every resource towards delivering quality pipes and fittings. To choose to do just this one thing, and do it well. So that once our customers install our pipes, they completely forget about us. We take great pride in this dependable quality that has not only earned us ISO 9001:2015 certifications across plants, but also earned us the sincere affection of farmers, plumbers, homeowners, partners, associates and shareholders. They have all come to expect the world from us. Because that's exactly what we expect from ourselves.

When we choose to diversify, it's upstream with an open sea jetty to manage our raw materials, and downstream into last mile fulfillment. When we evolve, it has to be in our understanding of customer expectations and finding better machines and processes to meet those expectations. When we choose to expand, it is into newer markets, delivering our pipes and fittings to newer customers. And when we measure our growth, it is in reputation. The effect of which reflects in our bottom line - growing manifold in the last decade.

This quality focus is not just restricted to our products, but defines every aspect of our functioning. Whether quality support for our dealers, vendors and suppliers. Quality opportunities to our employees. Superior quality of life, education and health of the people we serve through our various social responsibility initiatives.

Over the last forty years, we have steadily added depth to our company, instead of spreading ourselves wide and thin. Consistently delivering the exact same products that fulfil the exact same promise. Every time. That's what makes us a strong brand, with a strong network, and even stronger goodwill. We are Finolex Industries Limited.

Partners in Compassion:

Mukul Madhav Foundation (MMF), our CSR partner, is a registered charitable trust under the Bombay Charitable Act 1950. It has dedicated itself to uplifting underprivileged and vulnerable communities with opportunities that pave their path to success. Empowering them with educational facilities, hospitals, healthcare, sanitation and environmental support, social welfare and so much more. Creating a foundation for individuals, their communities and their environment to thrive. MMF also supports existing infrastructure and initiatives by helping them upgrade. We don't simply donate funds, we endow dignity.