

FINOLEX

PIPES & FITTINGS

Investor Presentation
Q3 FY 2023-24

Strong margins despite lower volumes

Q3 FY24

9M FY24



Slight reduction in revenues due to muted resin sales volume

- Revenue decreased by 9% y-o-y to Rs 1,019.69 Cr in Q3FY24 vs Rs.1,124.76 Cr in Q3FY23 due to lower sales volume

- Total revenues for 9MFY24 reduced by 5.3% y-o-y to Rs 3,082.01 Cr compared to Rs 3,255.99 Cr in 9MFY23



Operating performance on track; product mix improving

- EBITDA increased 30.5% to Rs 119.90 Cr in Q3FY24 from Rs 91.87 Cr in Q3FY23
- PBT stood at Rs 119.79 Cr (Vs Rs.92.06 Cr LY)

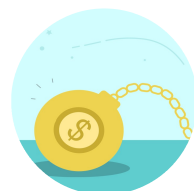
- At 9MFY24 level, EBITDA stood higher at Rs 375.92 Cr (Vs Rs 75.11 Cr LY) due to lower cost of RM.
- PBT increased to Rs 394.76 Cr in 9MFY24 compared to Rs 81.12 Cr in 9MFY23



Volume growth in Year-to-date P&F segment volumes

- PVC Pipes & Fittings volume decreased 10% to 81,312 MT
- PVC Resin volume decreased 32.4% y-o-y to 43,737 MT

- PVC Pipes & Fittings volume rose by 7% to 2,36,406 MT
- PVC Resin volume decreased 29.8% y-o-y to 1,27,327 MT

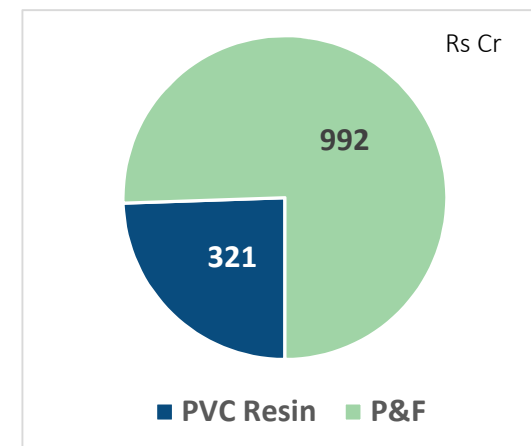


Liquidity of the company remains strong

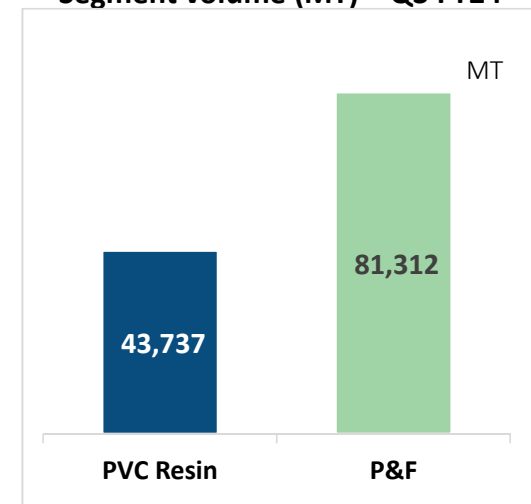
- Net Cash flow generated from operations during the quarter ~Rs 116 Cr

- Strong balance sheet with free cash (net) of ~ Rs. 1,570 Cr.

Segment Revenue – Q3 FY24

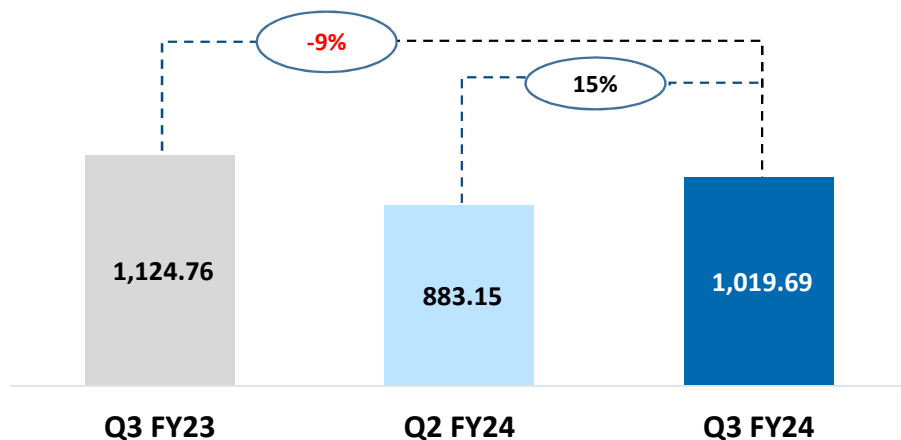


Segment volume (MT) – Q3 FY24

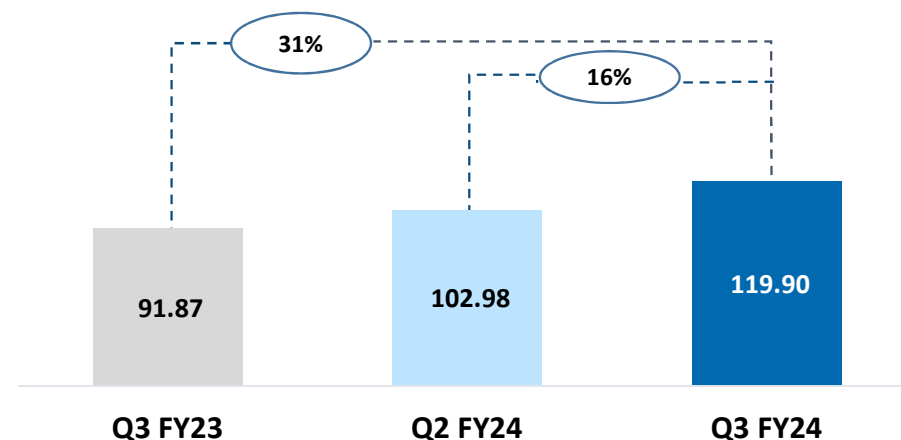


Business Performance of the Company (Total)

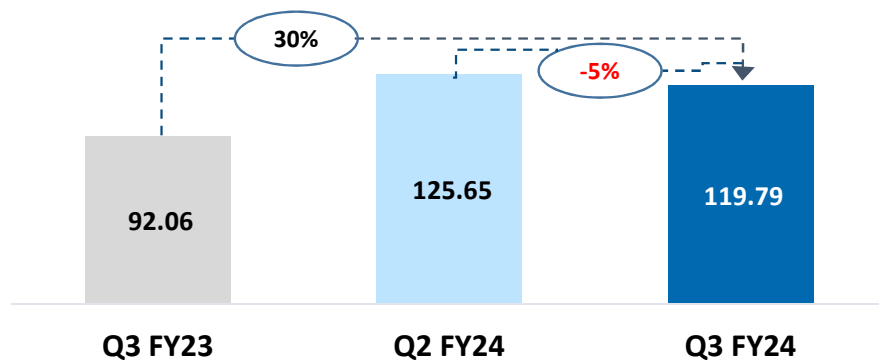
Revenue (Rs Cr)



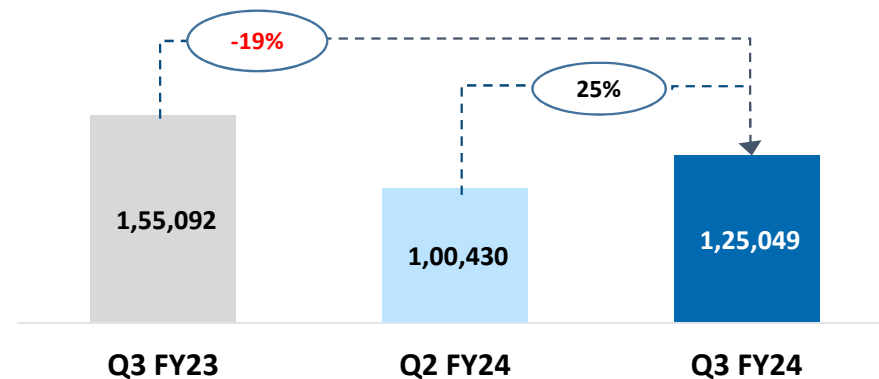
EBITDA (Rs Cr)



PBT (Rs Cr)

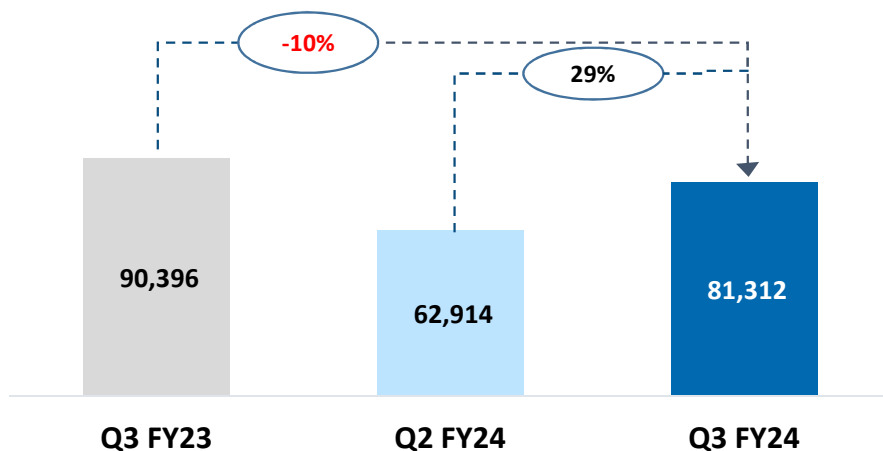


Sales volumes (in MT) [P&F + Resin]

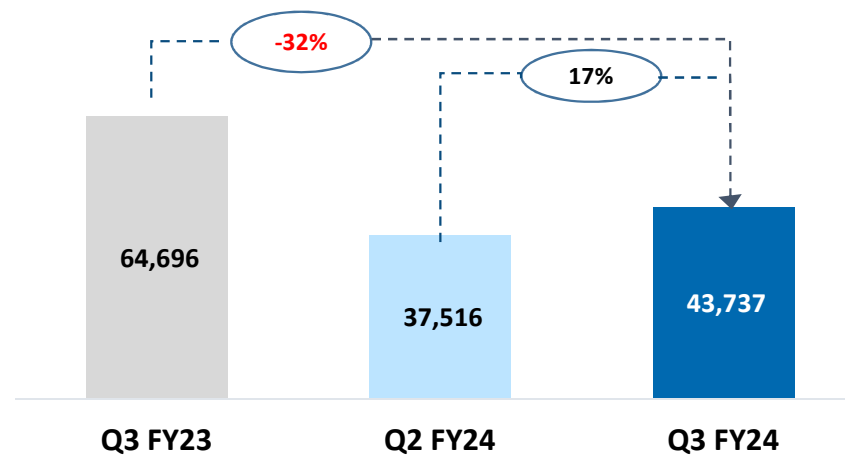


Segment Performance – Key highlights Q3 FY24

P&F sales volume (MTs)

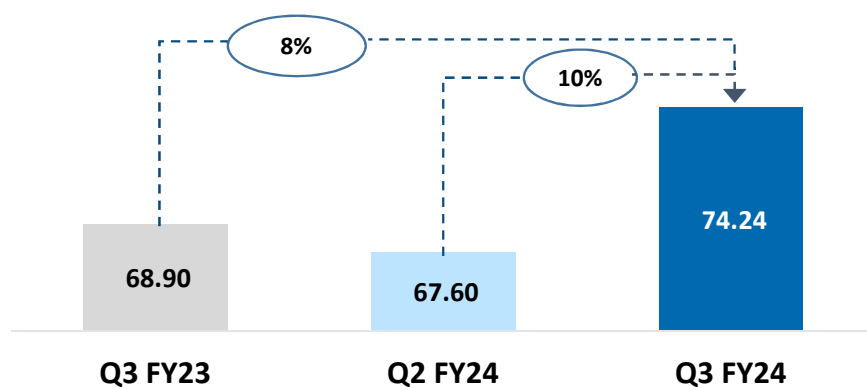


PVC sales volume (MTs)*

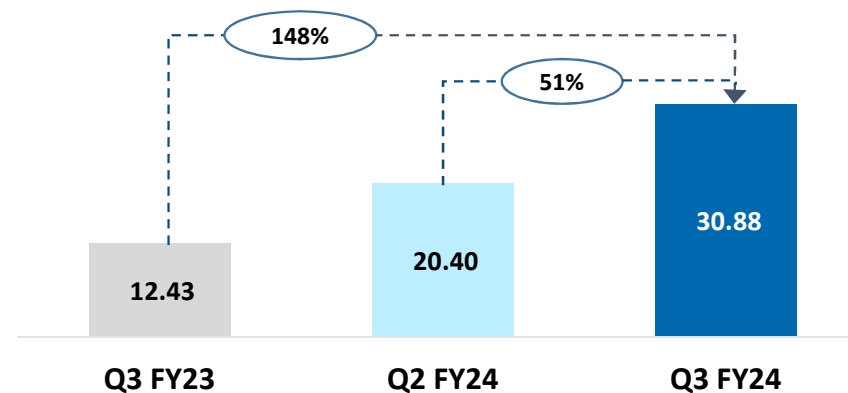


*Including inter segment

P&F EBIT (Rs Cr)



PVC EBIT (Rs Cr)



Segment Performance – Key highlights Q3 FY24

Pipes and Fittings

991.61 Cr
(8%) y-o-y



Revenue

81,312 MT
(10%) y-o-y



Volume

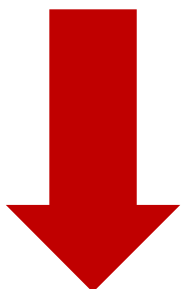
74.24 Cr
8% y-o-y



EBIT

Resin

321.07 Cr
(36%) y-o-y



Revenue

43,737 MT
(32%) y-o-y



Volume

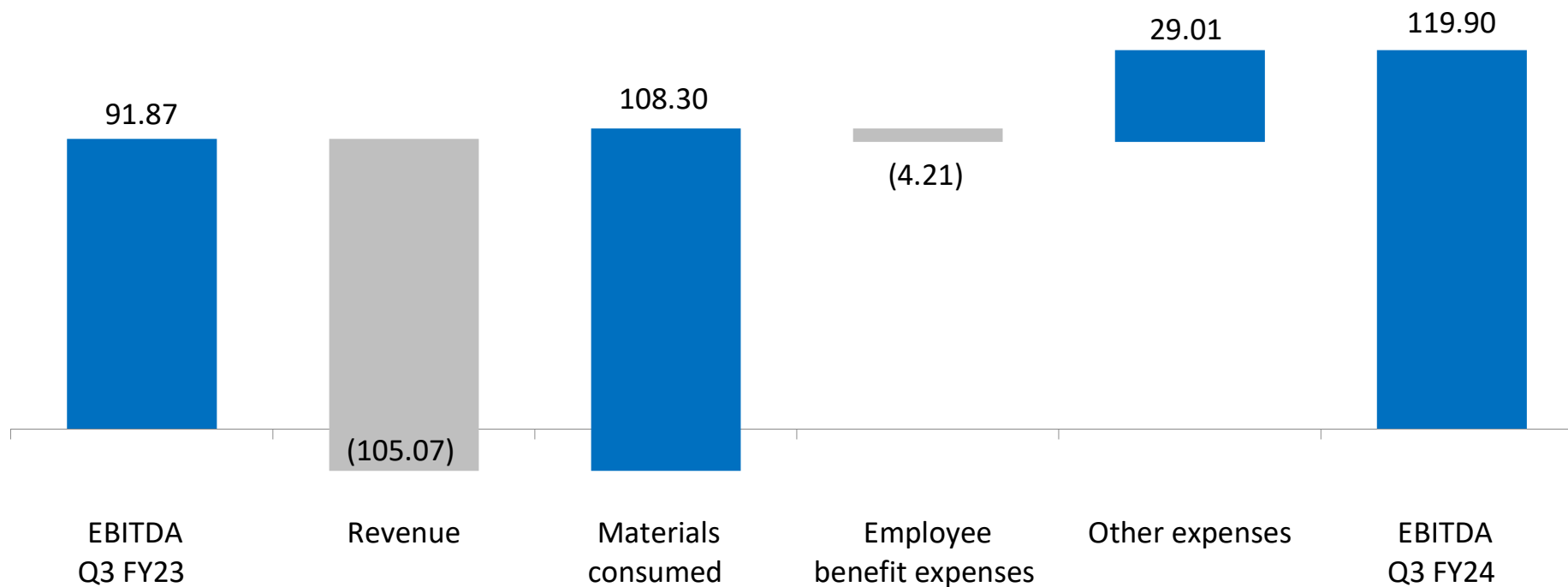
30.88 Cr
148% y-o-y



EBIT

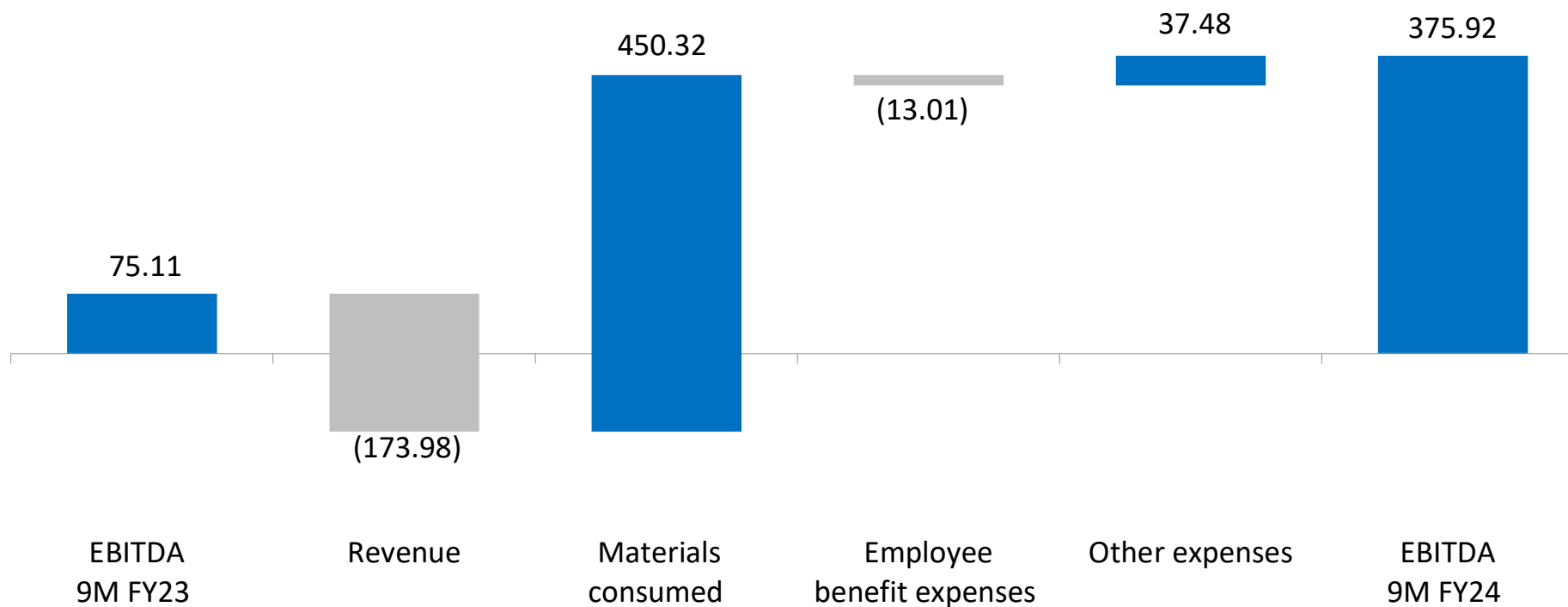
EBITDA Movement Q3 FY24 vs. Q3 FY23

Rs Cr



EBITDA Movement 9M FY24 vs. 9M FY23

Rs Cr



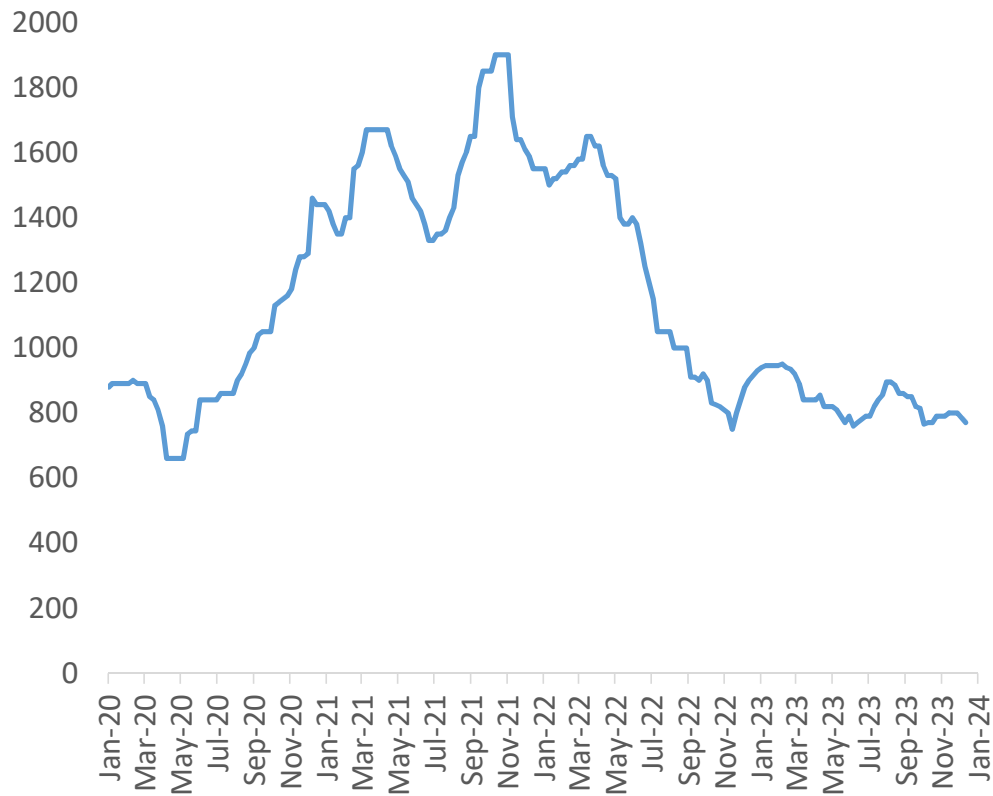
Summarised Income Statement

Rs. Crores	Q3 FY24	Q3 FY23	YOY Change	9M FY24	9M FY23	YOY Change
<i>Total Income from operations</i>	1,019.69	1,124.76	-9%	3,082.01	3,255.99	(5%)
EBITDA gain/ (loss)	119.90	91.87	31%	375.92	75.11	401%
EBITDA %	11.8%	8.2%		12.2%	2.3%	429%
Depreciation	27.57	22.50		89.34	65.40	
Profit/(loss) before Interest and taxes	92.33	69.37	33%	286.58	9.71	2,852%
<i>EBIT %</i>	9.1%	6.2%		9.3%	0.3%	
Finance costs	7.66	5.13		29.14	20.77	
Other Income	35.12	27.82		137.32	92.18	
Profit/ (loss) before tax	119.79	92.06	30%	394.76	81.12	387%
<i>PBT %</i>	11.7%	8.2%		12.8%	2.5%	
Tax	30.58	19.99		100.89	2.88	
Profit/ (loss) After Tax	89.21	72.07	24%	293.87	78.24	276%
PAT %	8.8%	6.4%		9.5%	2.4%	-

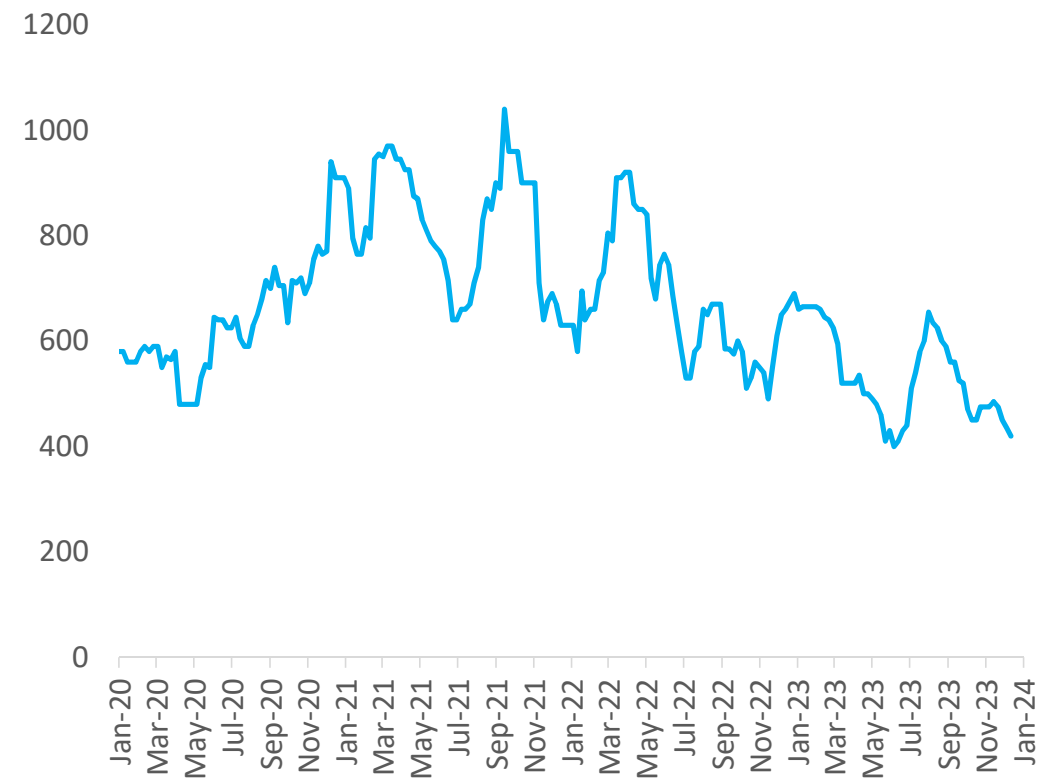
All numbers on Standalone basis

PVC Prices and PVC/EDC Delta

PVC (USD/MT)



PVC/EDC Delta (USD/MT)



Select Marketing Initiatives

Brand integration in high affinity sports and TV programmes to ensure mass visibility.



Cricket World cup Campaign- Oct
& Nov'23



Mat branding – Ind vs SA Test series
Nov'23



Khatron Ke Khiladi – Oct'23

Brand visibility through presence on popular news channels during festive period.



NFCT TV campaigns during Durga Puja & Navratri festivals



Zee Sarthak Sansar Awards



Weather branding on TV9, News 18 network, PTC news & News Tamil



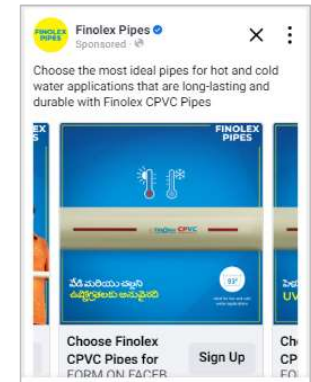
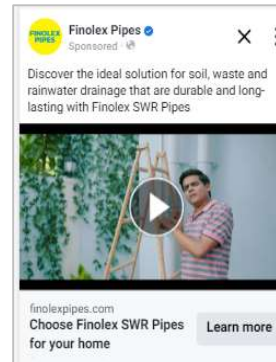
Festive communication on Social media



Durga Puja 2023



Diwali wishes 2023



CPVC & SWR Product campaigns

- Tapped diverse cultural cues and stakeholder sentiments during festive period across multiple locations.
- Participated in leading industry exhibitions



Dussehra & Diwali Arch branding



Christmas Celebration with Top Dealers in South region



Indian Plumbing Conference



Kisan Agri Show

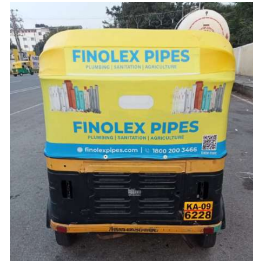
Retail branding & OOH in important clusters



Umbrella branding in Mysore, Bangalore, Hyderabad



Auto branding Mysore, Coimbatore, Jaipur, Bhopal, Indore, Raipur, Kolkata



PAN India Retail branding



OOH Hoardings
Jaipur & Raipur



Bus shelter & Bus panel branding in Karnataka



Wall Painting – Indore, Ludhiana, Raipur

CSR Update

Presence of Mukul Madhav Foundation in India



Mukul Madhav Foundation (MMF), the CSR partner of FIL is engaged in various CSR activities all across India



Healthcare



Education



Social Welfare



Water & Environment
Conservation



Sanitation



Women Empowerment

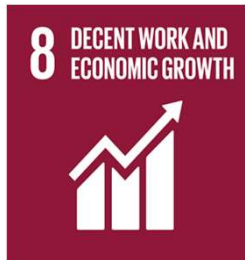


Skill Development



Disaster Relief

Continue to Strengthen Our Commitment Towards 17 out of the 17 UN Sustainable Development Goals



- ✓☒ Agriculture & rural development projects
- ✓☒ Ensuring environmental sustainability
- ✓☒ Eradicating extreme hunger and poverty
- ✓☒ Promotion of education
- ✓☒ Promotion of vocational skills and livelihoods
- ✓☒ Promoting gender equality and empowering women
- ✓☒ Promoting preventive healthcare
- ✓☒ Promoting sports
- ✓☒ Safe drinking water and sanitation
- ✓☒ Support to differently abled
- ✓☒ Technology incubators
- ✓☒ Armed forces/veterans
- ✓☒ Contribution to Swachh Bharat Kosh Clean Ganga Fund
- ✓☒ Animal Welfare
- ✓☒ Heritage Art & Culture
- ☐ PM National Relief Fund

As per Govt of India 2014 Mandate

CSR activities Q3 FY24 - some snapshots



Agriculture and rural development

- Illuminated Jalapura Village, Gujarat, with 100 LED streetlights, symbolising the triumph of light over darkness.
- Signed an agreement with BAIF to launch project HARITA for catalysing sustainable ecosystem and economic wellbeing of rural women in Khandala Blocks of Satara districts in Maharashtra
- MMF team meeting with PA of CM, Maharashtra to discuss prospects of long collaboration with Govt on various CSR initiatives

Support for Differently-Abled

- Supported 9,500+ persons with disabilities, 320+ Cochlear Implants facilitated to make the world more accessible and inclusive
- Supported the cause of making healthcare accessible for children with Clubfoot, by reinitiating our collaboration with Cure International India (CII).
- Encouraged 70 differently-abled children by distributing gifts at MMF-FIL's Cerebral Palsy Rehabilitation Centre at Sharda Social Welfare Trust, Gujarat.

Promotion for Education

- Signed an agreement with Marathwada Mitra Mandal Polytechnic College in Pune to provide 24 computers for their language lab.
- Under an initiative, safeguarding vulnerable children living in urban slums, MMF attended arts & crafts exhibition organised by Railway Children India
- Entered an agreement with Railway Children India to secure and safeguarding 200 children in four high-risk slum communities and ensuring education, health, nutrition, child protection

CSR activities Q3 FY24 - some snapshots



Eradicating Extreme Hunger and Poverty

- Working consistently to ensure communities can lead a life of dignity.
- 5000+ beneficiaries provided with daily hot meals, mid-day meals and more, 65+ institutions for the visually impaired, differently-abled, and leprosy homes are provided with monthly ration.
- Supported via our flagship initiative 'Give with Dignity', providing 8000+ families across 12 states, with groceries, utilities, hygiene items and sweets.

Ensuring Environmental Sustainability

- Attended the two-day UN SDG Conference in Pune which featured talks on waste management, community empowerment, climate action, and urban development.
- MMF supported and ensured to complete various projects after signing agreements with various gram panchayats and mandals.
- Initiated to donate 1000 trees per month till Jan 2024 to Dagdusheth Ganpati Mandir, Pune. 4050 trees already donated at Mahalakshmi Temple, Kolhapur

Promoting Preventive Healthcare

- FIL-MMF organized awareness session on Thalassemia and Diabetes along with blood tests camp at the Bel-Air hospital
- MMF has been supporting individuals in promoting preventive health care by providing training to medical professionals, infrastructural support at hospitals, support to individual patients
- As an effort to transform lives of persons with disabilities, FIL-MMF supported an old resident of Solapur, in his journey of receiving above-knee prosthetics.

Awards and recognition to MMF



Mrs Ritu Chhabria, Managing Trustee, MMF received 'Women of Influence Award' from Institute of Directors, London



Mr Ajit Venkataraman, Managing Director, FIL receiving 'Corporate Catalyst Award' on behalf of MMF from Global Fund for Widows, New York

THANK YOU



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