

FOR IMMEDIATE RELEASE

**Finolex Industries closes Q4FY24 on a strong note with a ~ 23% volume growth
Reports PBT of Rs. 613.49 Cr for financial year 2024 – up 106% versus last year**

Pune, 10 May 2024: Finolex Industries Limited (NSE: FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the fourth quarter ended Mar 31, 2024.

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

Rs. In Crores	Q4 FY24	Q4 FY23	% Change	FY2024	FY2023	% Change
Total Income from operations	1,235.42	1,141.06	8.27%	4,317.43	4,397.05	-1.81%
EBITDA gain/(loss)	208.93	217.43	-3.91%	584.85	292.54	99.92%
EBITDA %	16.91%	19.06%		13.55%	6.65%	
Depreciation	26.68	23.80		116.02	89.2	
Profit/ (loss) before interest & tax	182.25	193.63	-5.88%	468.83	203.34	130.56%
EBIT %	14.75%	16.97%		10.86%	4.62%	
Finance costs	7.31	6.46		36.45	27.23	
Other Income	43.79	29.20		181.11	121.38	
Profit/(loss) before tax	218.73	216.37	1.09%	613.49	297.49	106.22%
PBT %	17.70%	18.96%		14.21%	6.77%	
Tax	57.30	58.02		158.19	60.9	
Profit/(loss) after tax	161.43	158.35	1.95%	455.30	236.59	92.44%
PAT %	13.07%	13.88%		10.55%	5.38%	

Sales volume in MT

PVC Resin (External)	6,371	3,322	91.76%	14,155	26,898	(47.4%)
PVC Resin (Including inter Segment)	69,215	58,132	19.07%	1,96,542	2,39,638	(18.0%)
Pipes and Fittings	1,00,171	81,452	22.98%	3,36,577	3,03,026	11.07%

Q4 FY24 Highlights:

- Total income from operations was up 8.27% to Rs 1,235.42 Cr for Q4FY24 against Rs 1,141.06 Cr in Q4FY23.
- Volume in Pipes & Fittings segment increased by 22.98% to 1,00,171 MT in Q4FY24 against 81,452 MT in Q4FY23.
- Volume in PVC Resin segment was up 19.07% to 69,215 MT in Q4FY24 against 58,132 MT in Q4FY23.
- EBITDA stood at Rs 208.93 Cr for Q4FY24, down 3.91% compared to the EBITDA of Rs 217.43 Cr for Q4FY23.
- PAT increased by 1.95% to Rs 161.43 Cr in Q4FY24 against Rs 158.35 Cr in Q4FY23.

FY 2024 Highlights:

- Total income from operations was Rs 4,317.43 Cr for FY24 – down 1.81% against Rs 4,397.05 Cr in FY23.
- Volume in Pipes & Fittings segment grew 11.07% to 3,36,577 MT in FY24 against 3,03,026 MT in FY23.
- Volume in Resin segment decreased by 17.98% to 1,96,542 MT in FY2024 against 2,39,638 MT in FY 23
- EBITDA for FY 24 stood at Rs 584.85 Cr for FY24 against Rs 292.54 Cr for FY23.
- Profit after tax increased to Rs 455.30 Cr in FY24 compared to Rs 236.59 Cr in FY23.

Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, *“PVC prices remained stable during the second half of the year, leading to a healthy demand. Our operating performance during the year has been robust and with the company’s increased focus on the plumbing and sanitation segment, the same is expected to improve further.”*



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.