

FOR IMMEDIATE RELEASE

**Reports strong operating performance despite stable volume growth**

**Pune, July 27, 2024:** Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the first quarter ended June 30, 2024.

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

Rs. In Crores	Q1 FY25	Q1 FY24	% Change
Total Income from operations	1,140.49	1,179.17	-3.28%
EBITDA	206.65	152.47	35.53%
<b>EBITDA %</b>	18.12%	12.93%	
Depreciation	26.08	34.39	
Profit/ (loss) before interest & tax	180.57	118.08	52.92%
<b>EBIT %</b>	15.83%	10.01%	
Finance costs	6.65	9.02	
Other Income	54.90	40.26	
Profit before tax excluding exceptional item gain	228.82	149.32	53.24%
<b>PBT %</b>	20.06%	12.66%	
Exceptional item gain	416.99	-	
Profit before tax including exceptional item gain	645.81	149.32	
Tax	140.61	38.44	
<b>Profit after tax including exceptional item gain</b>	505.20	110.88	355.64%
<b>PAT %</b>	44.30%	9.40%	

**Sales volume in MT**

PVC Resin (External)	1,753	2,479	-29.28%
PVC Resin (Including inter Segment)	69,625	46,074	51.11%
Pipes and Fittings	90,620	92,181	-1.69%

**Q1 FY25 Highlights:**

- Total income from operations was down 3.28% to Rs 1,140.49 Cr for Q1FY25 against Rs 1,179.17 Cr in Q1FY24.
- Volume in Pipes & Fittings segment decreased by 1.69% to 90,620 MT in Q1FY25 against 92,181 MT in Q1FY24.
- Volume in PVC Resin segment was up 51.11% to 69,625 MT in Q1FY25 against 46,074 MT in Q1FY24.
- EBITDA stood at Rs 206.65 Cr for Q1FY25, up 35.53% compared to the EBITDA of Rs 152.47 Cr for Q1FY24.
- PAT stood at Rs 505.20 Cr (Including exceptional item of Rs. 416.99 Cr) in Q1FY25 against Rs 110.88 Cr in Q1FY24.

Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, *“Operating performance of the Company improved due to growth in the plumbing and sanitation segment and increase in PVC pricing. Demand remained stable during the quarter with higher growth seen from the non-agri (urban) segment compared to agri segment. The company’s continuous efforts to penetrate into the non-agri segment will reflect in improved earnings performance going forward”*



### **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.