

FOR IMMEDIATE RELEASE

### Robust volume growth however margins impacted

**Pune, 24 Oct 2024:** Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the second quarter ended Sept 30, 2024.

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

Particulars	Q2FY25	Q2FY24	% Change	H1FY25	H1FY24	% Change
Total Income from operations	828.4	883.2	-6%	1968.9	2062.3	-5%
EBITDA	10.6	103.0	-90%	217.2	255.5	-15%
<b>EBITDA (%)</b>	1%	12%		11%	12%	
Depreciation	26.4	27.4		52.5	61.8	
EBIT	-15.9	75.6	-121%	164.7	193.7	-15%
<b>EBIT %</b>	-2%	9%		8%	9%	
Finance costs	6.8	12.5		13.5	21.5	
Other Income	84.2	62.5		139.1	102.8	
Profit before tax	61.6	125.6	-51%	290.4	275.0	6%
<b>PBT %</b>	7%	14%		15%	13%	
Exceptional item gain	-	-		417.0	-	
Profit before tax including exceptional item gain	61.6	125.6		707.4	275.0	
Tax	10.1	31.9		150.8	70.3	
Profit after tax	51.4	93.8	-45%	556.6	204.7	172%
<b>PAT %</b>	6%	11%		28%	10%	

#### Sales volume in MT

	Q2FY25	Q2FY24	% Change	H1FY25	H1FY24	% Change
PVC Resin (External)	927	2,546	-64%	2,680	5,025	-47%
PVC Resin (Including inter Segment)	40,236	37,516	7%	109,860	83,590	31%
Pipes and Fittings	69,341	62,914	10%	159,961	155,095	3%

**Q2 FY25 Highlights:**

- Volume in Pipes & Fittings segment increased by 10% to 69,341 MT against 62,914 MT in Q2FY24.
- Total income from operations was ₹ 828.43 Cr down 6% against ₹ 883.15 Cr in Q2FY24.
- Volume in PVC Resin segment increased by 7% to 40,236 MT against 37,516 MT in Q2FY24.
- EBITDA stood at ₹ 10.57 Cr against the EBITDA of ₹ 102.98 Cr for Q2FY24.
- PAT stood at ₹ 51.44 Cr in against PAT of ₹ 93.78 Cr in Q2FY24.

**H2 FY25 Highlights:**

- Volume in Pipes & Fittings segment was up by 3% to 1,59,961 MT in H1FY25 against 1,55,095 MT in H1FY24.
- Total income from operations was ₹ 1968.92 Cr, down 5% against ₹ 2,062.32 Cr in H1FY24.
- Volume in Resin segment grew by 31% to 1,09,860 MT in H1FY25 against 83,590 MT in H1FY24.
- EBITDA stood at ₹ 217.22 Cr down by 15% against EBITDA of ₹ 255.45 Cr for H1FY24.
- Profit after tax was increased to ₹ 556.64 Cr (including exception gain) for H1FY25 compared to ₹ 204.66 Cr in H1FY24.

Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, *"FIL has registered robust Pipes & Fittings demand in volume terms during the quarter. Operating performance of the Company were muted during the quarter due to volatility in PVC price, prolonged monsoon. 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.