



FOR IMMEDIATE RELEASE

Healthy demand continuous to drive volume and profitability growth

Pune, 19 July 2023: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the fourth quarter ended June 30, 2023.

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

Rs. In Crores	Q1 FY24	Q1 FY23	% Change
Total Income from operations	1,179.17	1,189.81	-0.89%
EBITDA gain/(loss)	152.47	125.91	21.09%
EBITDA %	12.93%	10.58%	
Depreciation	34.39	21.34	
Profit/ (loss) before interest & tax	118.08	104.57	12.92%
EBIT %	10.01%	8.79%	
Finance costs	9.02	11.33	
Other Income	40.26	25.07	
Profit/(loss) before tax including exceptional item gain	149.32	118.31	26.21%
PBT %	12.66%	9.94%	
Tax	38.44	18.22	
Profit/(loss) after tax	110.88	100.09	10.78%
PAT %	9.40%	8.41%	
Sales in MT			
PVC Resin (External)	2,479	4,218	-41.23%
PVC Resin (Including inter Segment)	46,074	62,746	-26.57%
Pipes and Fittings	92,181	71,960	28.10%

Q1 FY24 Highlights:

- Total income from operations was Rs 1,179.17 Cr for Q1FY24 – down 0.89% against Rs 1,189.81 Cr in Q1FY23.
- Volume in Pipes & Fittings segment increased by 28.10% to 92,181 MT in Q1FY24 against 71,960 MT in Q1FY23.
- Volume in PVC Resin segment was down 26.57% to 46,074 MT in Q1FY24 against 62,746 MT in Q1FY23.
- EBITDA stood at Rs 152.47 Cr for Q1FY24 against Rs 125.91 Cr for Q1FY23, up 21.09% on a y-o-y basis.
- PAT was up 10.78% on a y-o-y basis to Rs 110.88 Cr in Q1FY24 against Rs 100.09 Cr in Q1FY23.



Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, *“Overall economic recovery in both the rural and the urban segments has led to a strong demand which in turn, is driving volume growth in pipes and fittings segment. Despite global backdrops, Indian economy strongly places itself with robust domestic consumption led growth. This, we believe will benefit overall industry. Finolex Pipes with its strong position and brand recognition in the market is well poised to grab these growth opportunities.”*



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.