



FOR IMMEDIATE RELEASE

Finolex Industries reports PAT of ~ Rs. 178 Cr for Q3 FY22

9MFY22 Net Revenue is up ~ 38% at Rs. 3,053.92 Cr and EBITDA increases ~ 30% to Rs. 753.41 Cr

Pune, 25 January 2022: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the third quarter ended December 31, 2021.

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

Rs Cr	Q3 FY22	Q3 FY21	% change	9M FY22	9M FY21	% change
Income from operations	1,005.25	1066.06	-5.7%	3,053.92	2,213.50	38.0%
EBITDA	241.89	346.26	-30.1%	753.41	579.26	30.1%
<i>EBITDA margin (%)</i>	24.1%	32.5%		24.6%	26.2%	
Depreciation	21.18	19.85		61.85	58.02	
EBIT	220.71	326.41	-32.4%	691.56	521.24	32.7%
<i>EBIT %</i>	21.9%	30.6%		22.6%	23.5%	
Finance costs	0.85	1.39		6.02	5.43	
Other Income	19.37	18.16		64.06	58.94	
Profit before tax	239.23	343.18	-30.3%	749.60	574.75	30.4%
<i>PBT %</i>	23.8%	32.2%		24.5%	25.9%	
Tax	61.46	87.32		189.93	144.06	
PAT	177.77	255.86	-30.5%	559.67	430.70	29.9%
PAT %	17.7%	24.0%		18.3%	19.5%	
Sales in MT						
PVC Resin (External)	10,984	31,475	-65.1%	33,394	48,993	-31.8%
Pipes and Fittings	46,994	55,299	-15%	1,58,266	1,51,828	4.2%

Q3 FY22 Highlights:

- Total income from operations was Rs 1,005.25 Cr for Q3FY22 – down 5.7% against Rs 1,066.06 Cr in Q3FY21.
- Volume in Pipes & Fittings segment was down 15.0% to 46,994 MT in Q3FY22 against 55,299 MT in Q3FY21
- EBITDA stood at Rs 241.89 Cr for Q3FY22 – down 30.1% against Rs 346.26 Cr for Q3FY21.
- Profit after tax was at Rs 177.77 Cr for Q3FY22 – down 30.5% against Rs 255.86 Cr for Q3FY21.

9M FY22 Highlights:

- Total income from operations was Rs 3,053.92 Cr for 9MFY22 – up 38% against Rs 2,213.50Cr in 9MFY21.
- Volume in Pipes & Fittings segment grew 4.2% to 1,58,266 MT in 9MFY22 against 1,51,828 MT in 9MFY21
- EBITDA stood at Rs 753.41 Cr for 9MFY22 – up 30.1% against Rs 579.26 Cr for 9MFY21.
- Profit after tax was at Rs 559.67 Cr for 9MFY22 – up 29.9% against Rs 430.70Cr for 9MFY21.

Commenting on this commendable feat, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, “After a long upward trajectory, the global PVC prices have started to cool down and slightly flatten. Coupled to this, the quarter witnessed demand slowdown of PVC pipes due to weather disruptions. The demand is expected to improve with the season opening up and easing of supply chain bottlenecks.”

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.