

Revenue for the quarter stood at INR4,667 mn, an increase of 21% over corresponding quarter

EARNINGS RELEASE
FOR IMMEDIATE RELEASE

Finolex Industries Limited, Pune, India, November 6, 2015: Finolex Industries Limited (NSE: FINPIPE | BSE: 500940), India's leading manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced Unaudited Financial results for Quarter and Half Year ended 30th September, 2015.

QUARTER HIGHLIGHTS

- The sales volumes for PVC Resin improved 49% YoY to 41,512 MT and PVC Pipes & Fittings improved by 29% YoY to 40,685 MT in Q2FY16.
- EBITDA stood at INR 522 mn, an increase of 11% YoY.
- PAT increased by 206% YoY.

<i>Particulars (INR mn)</i>	<i>Q2FY16</i>	<i>Q2FY15</i>	<i>Q1FY16</i>	<i>H1FY16</i>	<i>H1FY15</i>
Net Sales	4,667	3,859	6,334	11,001	10,486
EBIDTA before exceptional items	522	471	1,274	1,796	1,730
Exceptional gains/(loss)	*245	-	-	*245	(165)
EBIDTA after exceptional items	767	471	1,274	2,041	1,565
EBIDTA margins (%)	16.43%	12.21%	20.11%	18.55%	14.92%
Depreciation	126	149	125	251	298
EBIT before exceptional items	396	323	1,149	1,545	1,432
EBIT margins (%)	8.49%	8.37%	18.14%	14.04%	13.66%
Other Income	141	86	27	168	138
Finance costs	164	194	158	321	476
PBT	618	215	1,019	1,636	929
PBT margins (%)	13.24%	5.56%	16.09%	14.87%	8.86%
Tax	199	77	316	515	290
PAT	419	137	703	1,121	639
PAT margins (%)	8.98%	3.55%	11.10%	10.19%	6.09%

*Represents benefit by way of electricity duty exemption under package scheme of incentives for earlier periods.

MANAGEMENT COMMENTS

Mr. Prakash P. Chhabria, Executive Chairman of the company said “In spite of a monsoon quarter, we have seen fairly good demand for pipes and fittings. We continue to be optimistic on long term growth prospects in terms of demand for PVC pipes and fittings on back of supportive government initiatives and preference for branded pipes”.

QUARTERLY CONFERENCE CALL

We will hold an earnings conference call on Friday, November 6, 2015 at 04:00 PM Indian Standard Time to discuss our performance for the quarter. Transcript/Audio recording of the management discussions and the question and answer session will be available in the Investor Relations sections of our website www.finolexwater.com

Please dial the numbers at least 5-10 minutes prior to the conference schedule to ensure that you are connected in time.

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ABOUT FINOLEX INDUSTRIES LIMITED

Finolex Industries Limited (FIL) is India’s leading manufacturer of PVC Pipes & Fittings company and the second largest PVC Resin Manufacturer. FIL is headquartered in Pune and operates through its state of the art manufacturing plants located in Pune, Ratnagiri in Maharashtra and Masar in Gujarat. FIL is the first Indian PVC-U Pipes manufacturer to be awarded the IS/ISO 9001:2008 certification. With its network of over 16000 direct and indirect retail outlets spread across India, Finolex PVC-U Pipes and Fittings of consistently superior quality are easily accessible throughout the country. Carrying water from the source to the destination, FIL has been helping millions across the country create wealth. Today with water being a limited resource the company's vision is to help every consumer find a more effective way of managing water by creating products across all touch points to manage water better.

CONTACT DETAILS

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FORWARD LOOKING STATEMENT

Except for the historical information contained herein, statements in this release and the subsequent discussions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, cash flow projections, our exposure to market risks as well as other risks. Finolex industries do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof."
