

Profit After Tax for Q2FY17 at INR 513 mn, up 28% YoY

EARNINGS RELEASE

FOR IMMEDIATE RELEASE

Finolex Industries Limited, Pune, India, December 8, 2016:

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 the Second Quarter ended 30th September, 2016

Q2FY17 HIGHLIGHTS

- The sales volumes for Pipes & Fittings was marginally lower at 38,266MT in Q2FY17 against 40,688 MT in Q2FY16
- Total income from operations was also marginally lower at INR 4,568 mn for Q2FY17 against INR 4,667 mn in Q2FY16
- EBITDA for Q2FY17 stood at INR 870 mn, up by 66%, against INR 524 mn for Q2FY16
- Profit After Tax was at INR 513 mn for Q2FY17, up by 28%, against INR 402 mn for Q2FY16

MANAGEMENT COMMENTS**Mr. Prakash P. Chhabria**
Executive Chairman

“ While the volumes in Q2FY17 were marginally lower compared to Q2FY16, the profitability improved due to higher spread in PVC segment. We expect pipes & fittings demand to pick up in the coming months. ”

QUARTERLY CONFERENCE CALL

We will hold an earnings conference call on Friday, December 9, 2016 at 11:30 AM Indian Standard Time to discuss 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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PROFIT AND LOSS ACCOUNT SUMMARY

Particulars (INR mn)	Q2FY17	Q2FY16
Net Sales (net off excise duty)	4,568	4,667
EBIDTA	870	524
EBIDTA margin (%)	19.05%	11.23%
Depreciation	139	126
EBIT	731	398
EBIT %	16.00%	8.53%
Other Income	89	114
Finance costs	33	164
Exceptional items (gain)/loss	-	(245)
PBT	788	592
PBT %	17.25%	12.68%
Tax	275	190
PAT	513	402
PAT %	11.23%	8.61%

ABOUT FINOLEX INDUSTRIES LIMITED

Finolex Industries Limited (FIL) is India's leading manufacturer of PVC Pipes & Fittings and the only PVC pipes and fittings company with backward integration. 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 Pipes manufacturer to be awarded the IS/ISO 9001:2008 certification. With its network of over 17,000 direct and indirect retail outlets spread across India, FIL's Pipes and Fittings are easily accessible throughout the country. Carrying water from the source to the destination, FIL has been helping millions across the country to 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

SAFE HARBOR STATEMENT: Certain part of this release describing estimates, objectives and projections may be a "forward looking statement" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied. 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 Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.