



Q3FY18 Earnings Release

Pipes and Fittings volume up by 50%

Revenue INR 7,227 mn

EBIDTA INR 1,133 mn

PAT INR 695 mn

Finolex Industries Limited, Pune, India, February 12, 2018:

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 third quarter ended December 31, 2017.

Highlights

- The sales volume for PVC Pipes & Fittings was at 61,514 MT in Q3FY18 up by 50.2% against 40,966 MT in Q3FY17. For 9MFY18 it was at 1,80,278 MT up by 24.0% against 1,45,357 MT for 9MFY17.
- Total income from operations excluding duties and taxes was at INR 7,227 mn for Q3FY18 up by 25.4% against INR 5,765 mn in Q3FY17.
- EBITDA stood at INR 1,133 mn for Q3FY18 down 12.6% against INR 1,297 mn for Q3FY17.
- Profit after tax was at INR 695 mn for Q3FY18 down 3.3% against INR 719 mn for Q3FY17.

Management Comments

Mr. Prakash P. Chhabria

Executive Chairman

“Our focus on volume growth in the pipes and fittings segment has yielded a healthy growth of over 50% during the quarter. For nine months of FY18 the volume growth was 24%. We expect the demand to continue to be robust.”

Profit and Loss Account Summary Table

Particulars (INR Mn)	Q3FY18	Q3FY17	Inc.//(Dec.) %
Total Income from operations *	7,227	5,765	25.36%
EBIDTA	1,133	1,297	-12.64%
EBIDTA margin (%)	15.68%	22.50%	
Depreciation	154	140	
EBIT	979	1,157	-15.38%
EBIT %	13.55%	20.07%	
Other Income	103	29	
Finance costs	(4)	59	
PBT	1,086	1,126	-3.55%
PBT %	15.02%	19.53%	
Tax	390	407	
PAT	695	719	-3.34%
PAT %	9.62%	12.47%	

* excluding duties and taxes.

About Finolex Industries Limited

Finolex Industries Limited, headquartered in Pune, is the leading supplier of PVC Pipes & Fittings for the agriculture and non-agricultural sectors. Our state-of-the-art manufacturing plants at Pune and Ratnagiri in Maharashtra and Masar in Gujarat provide excellent resources to better serve our customers. Our own PVC Resin manufacturing facility in Ratnagiri, set in technical collaboration with Uhde GmbH, with Hoechst technology, provides a consistent supply of superior quality resin to our pipe manufacturing plants. This ensures we are able to deliver quality, superior products to our customers. Our open sea cryogenic jetty, the first of its kind in the Indian private sector, has been the hallmark of our PVC Complex. We are the first Indian PVC Pipes manufacturer to have been awarded the ISO 9001:2008 Certification.



Our major strength lies in our skilled workforce. We recognize and attribute our operating excellence and success to our employees. We have a widespread presence throughout the country, with a wide network of over 18,000 retail outlets ably supported by dealers and sub-dealers. They work as our extended arm in bringing quality products to our customers. Our core values of quality, trust and integrity help us to build an unbreakable bond with both customers and stakeholders.

We believe in “Performance with Purpose” and are deeply concerned about society and our community. We have been actively working along with Mukul Madhav Foundation, our CSR partner, in contributing to the social and economic development of the underprivileged sectors of society in and around our plants in Ratnagiri, Pune and Masar. Our focus is on women and children in areas of education, healthcare, community development, environment and self-development.

Finolex Industries Limited most recently entered the “Limca Book of Records” for the largest number of plumber meets held in one day. The company has also been awarded ‘Water Company of the Year’ by The National CSR Leadership Congress & Awards, India’s most Trusted Brand in the category “Manufacturing – Pipes” by Brand Trust Report, “Excellence in CSR” by Amity Global School, “Support and Improvement in Quality of Education” by Global CSR Excellence & Leadership Awards, “Top 100 Brands in the Architecture and Design Sector” by Economic Times and has also been conferred the BT CSR Excellence Award 2016 in the category “The Physically Challenged.”

For more information, visit www.finolexwater.com or follow us on Twitter @finolexwater

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