



Profit After Tax for Q3FY17 at INR 719 mn, up 70% YoY

EARNINGS RELEASE

FOR IMMEDIATE RELEASE

Finolex Industries Limited, Pune, India, February 4, 2017:

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 31st December, 2016

Q3FY17 HIGHLIGHTS

- The sales volumes for Pipes & Fittings was marginally lower at 40,996 MT in Q3FY17 against 42,445 MT in Q3FY16
- Total income from operations was higher at INR 6,624 mn for Q3FY17 against INR 6,251 mn in Q3FY16
- EBITDA for Q3FY17 stood at INR 1,297 mn, up by 54%, against INR 841 mn for Q3FY16
- Profit After Tax was at INR 719 mn for Q3FY17, up by 70%, against INR 424 mn for Q3FY16

MANAGEMENT COMMENTS

Mr. Prakash P. Chhabria
Executive Chairman

“ The volumes in Q3FY17 were lower compared to Q3FY16 due to lower off take as a result of demonetisation. The profitability improved due to higher spread in PVC segment. We expect pipes & fittings volumes to pick up in the coming months.”

QUARTERLY CONFERENCE CALL

We will hold an earnings conference call on Monday, February 6, 2017 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)	Q3FY17	Q3FY16
Total Income from operations	6,624	6,251
EBIDTA	1,297	841
EBIDTA margin (%)	19.58%	13.45%
Depreciation	140	127
EBIT	1,157	714
EBIT %	17.47%	11.42%
Other Income	29	30
Finance costs	59	81
PBT	1,126	663
PBT %	17.00%	10.61%
Tax	407	238
PAT	719	424
PAT %	10.85%	6.78%

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.