



## Q1FY19 Earnings Release

Pipes and Fittings volume up by 8.6%

Revenue INR 8,278 mn

EBIDTA INR 1,939 mn

PAT INR 1,033 mn

### Finolex Industries Limited, Pune, India, August 11, 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 first quarter ended June 30, 2018.

### Highlights

- Trends in Quarterly EBIT Margin – Overall and Key Segments

	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19
Overall EBIT Margin (%)	16.0%	20.1%	18.5%	15.9%	7.3%	13.6%	21.3%	21.5%
Segmentwise EBIT Margins								
PVC Segment (%)	21.5%	23.1%	20.6%	18.8%	13.7%	18.6%	23.8%	25.5%
PVC Pipes & Fittings (%)	6.9%	7.7%	9.5%	4.7%	3.2%	5.6%	9.2%	9.2%

- The sales volume for PVC Pipes & Fittings was at 77,636 MT in Q1FY19 up by 8.6% against 71,518 MT in Q1FY18.
- Total income from operations excluding duties and taxes was at INR 8,278 mn for Q1FY19 up 13.3% against INR 7,307 mn in Q1FY18.
- EBITDA stood at INR 1,939 mn for Q1FY19 up by 48.5% against INR 1,306 mn for Q1FY18.
- Profit after tax was at INR 1,033 mn for Q1FY19 up 29.5 % against INR 798 mn for Q1FY18.

### Management Comments

**Mr. Prakash P. Chhabria**

Executive Chairman

“Both, PVC resin and Pipes and Fittings segments, have performed well during the quarter. Derivative claim disclosed as contingent liability as at 31<sup>st</sup> March 2018 is settled and the expenditure thereon is shown as exceptional item in the results for the quarter. There are no more claims or liabilities on account of derivatives.”

### Profit and Loss Account Summary Table

Particulars (INR Mn)	Q1FY19	Q1FY18	Inc / Dec (%)
Total Income from operations *	8,278	7,307	13.29%
EBIDTA	1,939	1,306	48.47%
EBIDTA margin (%)	23.4%	17.9%	
Depreciation	162	145	
EBIT	1,777	1,161	53.06%
EBIT %	21.5%	15.9%	
Other Income	137	38	
Finance costs	52	30	
PBT before exceptional items	1,862	1,170	56.07%
PBT %	22.5%	16.0%	
Exceptional items	279	0	
PBT after exceptional items	1,583	1,170	35.30%
Tax	550	372	
PAT	1,033	798	29.45%
PAT %	12.5%	10.9%	

\* 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](http://www.finolexwater.com) or follow us on Twitter @finolexwater

## Contact Details

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