



Q1FY21 Earnings Release

Revenue	INR	5621	mn
EBITDA	INR	882	mn
PAT	INR	551	mn

Finolex Industries Limited, Pune, India, August 07, 2020:

Finolex Industries Limited (NSE:FINPIPE | BSE:500940), India's largest manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced unaudited financial results for the First quarter ended June 30, 2020.

Highlights

- Trends in Quarterly EBIT Margin – Overall and Key Segments

	Q1FY19	Q2FY19	Q3FY19	Q4FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21
Overall EBIT Margin (%)	21.5%	20.0%	13.9%	13.4%	11.3%	10.9%	17.1%	11.7%	12.3%
Segment wise EBIT Margins									
PVC Segment (%)	24.5%	28.1%	16.7%	14.5%	7.7%	14.9%	20.1%	7.7%	7.9%
PVC Pipes & Fittings (%)	8.2%	3.9%	7.4%	7.7%	8.5%	4.6%	7.9%	10.4%	10.1%

- Total income from operations was at INR 5,621 mn for Q1FY21 down 40.4% against INR 9,438 mn in Q1FY20.
- The sales volume of PVC Resin registered a y-o-y decline of 42.1% to 45,435 MT
- The sales volume of Pipe and Fittings volume registered a y-o-y decline of 42.3% to 52,911 MT.
- EBITDA stood at INR 882 mn for Q1FY21 down by 28.6% against INR 1,236 mn for Q1FY20.
- Profit after tax was at INR 551 mn for Q1FY21 down 24.0% against INR 725 mn for Q1FY20

Management

Mr. Prakash P. Chhabria
Executive Chairman

Business was impacted by Lockdown on account of COVID-19 with significant decline in sales. The decline in volumes was more than 40% in both PVC resin and PVC pipes segments. Though since June gradual relaxations have been witnessed in all regions, overall normalcy is yet to return

Profit and Loss Account Summary Table

Particulars (INR Mn)	Q1FY21	Q1FY20	Inc / Dec (%)
Total Income from operations	5,621	9,438	-40.4%
EBITDA	882	1,236	-28.6%
EBITDA margin (%)	15.7%	13.1%	
Depreciation	188	168	
EBIT	694	1,068	-35.0%
EBIT %	12.3%	11.3%	
Other Income	83	57	
Finance costs	33	9	
Profit before exceptional items	745	1,116	
PBT %	13.2%	11.8%	
Exceptional items	-	-	
Profit after exceptional items	745	1,116	-33.3%
PBT %	13.2%	11.8%	
Tax	193	391	
PAT	551	725	-24.0%
PAT %	9.8%	7.7%	

About Finolex Industries Limited

Finolex Industries Limited, headquartered in Pune, is the largest 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.

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

Contact Details

Krishna Kumar, Finolex Industries Ltd. | kck@finolexind.com

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