



FOR IMMEDIATE RELEASE

**Finolex Industries posts strong results for Q1 FY22**

**Q1FY22 Net Revenue up 71.9 % at Rs. 965.72 Cr and EBITDA up 137.4 % at Rs. 209.51 Cr**

**Pune, 30 July 2021:** Finolex Industries Limited (NSE:FINPIPE|BSE:500940), India's largest and only backward integrated manufacturer of PVC Pipes and Fittings, at its Board Meeting held today announced unaudited financial results for the first quarter ended June 30, 2021.

**Key Financial Highlights: (INR- Cr)**

Rs Cr	Q1 FY22	Q1 FY21	% change
Net Revenue	965.72	561.89	71.9%
EBITDA	209.51	88.24	137.4%
PAT	146.80	55.11	166.3%

**Q4 FY21 Highlights:**

- Total income from operations was Rs 965.72 Cr for Q1FY22 – up 71.9% against Rs 561.89 Cr in Q1FY21.
- Volumes in Pipes and Fittings segment grew 5.5% to 55,819 MT in Q1FY22 against 52,911 MT in Q1FY21
- Volumes in PVC Resin segment grew 10.6% to 50,249 MT in Q1FY22 against 45,435 MT in Q1FY21
- EBITDA stood at Rs 209.51 Cr for Q1FY22 – up 137.4% against Rs 88.24 Cr for Q1FY21.
- Profit after tax was at Rs 146.80 Cr for Q1FY22 – up 166.3% against Rs 55.11Cr for Q1FY21.

Commenting on the results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Ltd. said, “The Company has reported robust set of financials, despite the overall business environment remaining subdued due to the 2<sup>nd</sup> wave of the pandemic. After reaching all-time highs, the PVC prices seem to be cooling off, which is a positive sign for further opening up of the market. We remain committed to our long-term growth goals and retain our focus on profitability built on a sustainable business, ensuring long-term value to all our stakeholders.”

### Profit and Loss Account Summary Table: (INR-Cr)

Particulars (Rs Cr)	Q1FY22	Q1FY21	Inc / Dec (%)
Total Income from operations	965.72	561.89	71.9%
EBITDA	209.51	88.24	137.4%
EBITDA margin (%)	21.7%	15.7%	
Depreciation	20.06	18.83	
EBIT	189.45	69.41	173.0%
EBIT %	19.6%	12.4%	
Other Income	15.35	8.32	
Finance costs	4.76	3.28	
Profit before tax	200.04	74.45	168.7%
PBT %	20.7%	13.2%	
Tax	53.24	19.34	
PAT	146.80	55.11	166.4%
PAT %	15.2%	9.8%	

#### **About Finolex Industries:**

Finolex Industries Limited, headquartered in Pune, is India's largest and only integrated manufacturer of PVC Pipes & Fittings. Three state-of-the-art manufacturing plants at Pune and Ratnagiri in Maharashtra and Masar in Gujarat enable us to exceed customer expectations. We have our own PVC resin manufacturing facility in Ratnagiri, set up in technical collaboration with Uhde GmbH, with Hoechst technology, which provides a consistent supply of superior quality resin to our pipe manufacturing plants. 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.

Finolex Industries has a national presence with over 22,000 dealers, sub-dealers, and retailers in our network. With a skilled workforce of over 1,375 employees, Finolex operates on its core values of quality, trust and integrity helping us form lasting bonds with our varied stakeholders.

#### **About Mukul Madhav Foundation:**

Mukul Madhav Foundation (MMF), was established in 1999 as a Public Charitable Trust. Today it is well recognized for its charitable activities in Healthcare, Social Welfare, and Education. Since 2014, MMF is now the official CSR arm of Finolex Industries, a collaboration that has strengthened and increased the spectrum of MMF's work into areas of Water Conservation, Social Welfare, and Sanitation.

MMF is registered as a charitable trust under the Bombay Charitable Act 1950. All donations are exempt from Income Tax under 80G Certificate. In April 2012 MMF obtained the Foreign Contribution Regulation Act Certificate (FCRA) which enables it to receive funds from abroad.