



## Q3FY19 Earnings Release

PAT up by 13.2 %

Revenue	INR	7,566	mn
EBIDTA	INR	1,250	mn
PAT	INR	787	mn

### Finolex Industries Limited, Pune, India, February 9, 2019:

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, 2018.

### Highlights

- Trends in Quarterly EBIT Margin – Overall and Key Segments

	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19	Q2FY19	Q3FY19
Overall EBIT Margin (%)	18.5%	15.9%	7.3%	13.6%	21.3%	21.5%	20.0%	13.9%
Segmentwise EBIT Margins								
PVC Segment (%)	20.6%	18.8%	13.7%	18.6%	23.8%	25.5%	29.5%	16.2%
PVC Pipes & Fittings (%)	9.5%	4.7%	3.2%	5.6%	9.2%	9.2%	5.1%	7.9%

- Total income from operations excluding duties and taxes was at INR 7,566 mn for Q3FY19 up 4.7 % against INR 7,227 mn in Q3FY18.
- The sales volume for PVC Pipes & Fittings was at 59,179 MT in Q3FY19 lower by 3.8% against 61,514 MT in Q3FY18.
- EBITDA stood at INR 1,250 mn for Q3FY19 up by 10.3 % against INR 1,133 mn for Q3FY18.
- Profit after tax was at INR 787 mn for Q3FY19 up 13.2% against INR 695 mn for Q3FY18.

### Management Comments

**Mr. Prakash P. Chhabria**  
Executive Chairman

“Though volume of pipes and fittings was slightly lower, better realisation has resulted in improvement in margin on y-o-y basis. Hardening EDC price has resulted in lower PVC/EDC delta. This coupled with lower volume has reduced the margin in PVC segment on y-o-y basis.”

### Profit and Loss Account Summary Table

Particulars (INR Mn)	Q3FY19	Q3FY18	Inc / Dec (%)
Total Income from operations *	7,566	7,227	4.7%
EBIDTA	1,250	1,133	10.3%
EBIDTA margin (%)	16.5%	15.7%	
Depreciation	196	154	
EBIT	1,054	979	7.7%
EBIT %	13.9%	13.5%	
Other Income	173	102	
Finance costs	17	-4	
PBT	1,209	1,086	11.3%
PBT %	16.0%	15.0%	
Tax	422	390	
PAT	787	695	13.2%
PAT %	10.4%	9.6%	

\* 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.

For more information, visit [www.finolexwater.com](http://www.finolexwater.com) or follow us on Twitter @finolexwater

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