

Revenue	INR 10,164 mn
EBITA	INR 1,785 mn
PAT	INR 1,233 mn

Finolex Industries' declares groundbreaking profit after tax at INR 3,522 mn up 38.44% from previous year

Finolex Industries Limited, Pune, India, May 26, 2017:

Finolex Industries Limited (NSE:FINPIPE | BSE:500940), India's leading manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced audited financial results for the fourth quarter and year ended March 31, 2017.

Fourth Quarter Highlights

- The sales volume for PVC Pipes & Fittings was at 63,982 MT in Q4FY17 against 67.693 MT in Q4FY16
- Total income from operations was at INR 10,164 mn for Q4FY17 against INR 9,260 mn in Q4FY16
- EBITDA for the quarter stood at INR 1,785 mn for Q4FY17 against INR 1,156 mn for Q4FY16
- Profit after tax was at INR 1,233 mn for Q4FY17 against INR 820 mn for Q4FY16

12 months Highlights

- The sales volume for PVC Pipes & Fittings was at 2,09,339 MT in FY17 against 2,08,764 MT in FY16.
- Total income from operations was at INR 29,876 mn for FY17 against INR 28,431 mn in FY16.
- EBITDA stood at INR 5,630 mn for FY17 against INR 4,044 mn in FY16.
- Profit after tax was at INR 3,522 mn for FY17 against INR 2,544 mn in FY16.

Management Comments

Mr. Prakash P. Chhabria
Executive Chairman

"We have benefited from lower crude prices which have positively affected the raw material costs and aided better margins. Ongoing Government initiatives as well as demands from the agri and non-agri segments should push up growth in the PVC pipe segment. I am very excited about our recent collaboration with Lubrizol, a company based in Cleveland, USA, which has reinforced our commitment to the non-agri space. Flowguard will be a groundbreaking product, which will service the Indian hot & cold water plumbing industry.

Our track record of providing superior products for the Indian market has strengthened manifold, the effects of which will be visible in the coming years. Currently the non-agri space is about 30 per cent of our earnings and we hope to bring it up to 50 per cent in the next four-five years."

Profit and Loss Account Summary Table

Particulars (INR Mn)	Q4FY17	Q4FY16	FY17	FY16
Total Income from operations	10,164	9,260	29,876	28,431
EBIDTA	1,785	1,156	5,630	4,044
EBIDTA margin (%)	17.56%	12.48%	18.84%	14.22%
Depreciation	139	127	550	506
EBIT	1,646	1,029	5,080	3,538
EBIT %	16.19%	11.11%	17.00%	12.44%
Other Income	94	198	243	396
Finance costs	11	45	153	447
Exceptional items (gain)/loss	-	-	-	(245)
PBT	1729	1181	5170	3733
PBT %	17.01%	12.75%	17.30%	13.13%
Tax	496	361	1648	1189
PAT	1,233	820	3,522	2,544
PAT %	12.13%	8.86%	11.79%	8.95%

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 produce consistent quality products for 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 or follow us on Twitter @finolexwater

Contact Details

Rahul Rao, Finolex Industries Ltd. | rahulr@finolexind.com

Shilpa Sanghai, Perfect Relations | ssanghai@perfectrelations.com

Forward Looking Statement

Safe Harbor Statement – Certain parts of this presentation 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, and our exposure to market risk as well as other risk. Finolex Industries does not undertake any obligation to update forward looking statements to reflect events or circumstances after the date thereof.