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### Finolex Industries posts highest ever Q2 results

**Q2FY22 Net Revenue is up ~ 85% at Rs 1,082.95 Cr and EBITDA more than doubles to Rs. 301.46 Cr**

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

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

Rs Cr	Q2 FY22	Q2 FY21	% change	H1 FY22	H1 FY21	% change
Net Revenue	1,082.95	585.55	84.9%	2,048.67	1,147.44	78.5%
EBITDA	301.46	144.76	108.3%	510.98	233.02	119.3%
PAT	235.08	119.72	96.4%	381.88	174.83	118.4%

#### Q2 FY22 Highlights:

- Total income from operations was Rs 1,082.95 Cr for Q2FY22 – up 84.9% against Rs 585.55 Cr in Q2FY21.
- Volume in Pipes & Fittings segment grew 27.1% to 55,453 MT in Q2FY22 against 43,618 MT in Q2FY21
- EBITDA stood at Rs 301.46 Cr for Q2FY22 – up 108.3% against Rs 144.76 Cr for Q2FY21.
- Profit after tax was at Rs 235.08 Cr for Q2FY22 – up 96.4% against Rs 119.72 Cr for Q2FY21.

#### H1 FY22 Highlights:

- Total income from operations was Rs 2,048.67 Cr for H1FY22 – up 78.5% against Rs 1,147.44 Cr in H1FY21.
- Volume in Pipes & Fittings segment grew 15.3% to 1,11,272 MT in H1FY22 against 96,529 MT in H1FY21
- EBITDA stood at Rs 510.98 Cr for H1FY22 – up 119.3% against Rs 233.02 Cr for H1FY21.
- Profit after tax was at Rs 381.88 Cr for H1FY22 – up 118.4% against Rs 174.83 Cr for H1FY21.

Offering a perspective on these outstanding numbers, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited shared, “The Company's strong fundamentals are reflected in our excellent growth on all operating parameters. The double-digit percentage improvement in volumes demonstrates the resilience of our business. Moreover, what's already paying off, is our long-term commitment to extend our product mix and reputation in agriculture, into the booming sector of plumbing-sanitation.”

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

Particulars (Rs Cr)	Q2FY22	Q2FY21	Inc / Dec (%)
Total Income from operations	1,082.95	585.55	84.9%
EBITDA	301.46	144.76	108.3%
EBITDA margin (%)	27.8%	24.7%	
Depreciation	20.61	19.34	
EBIT	280.85	125.42	123.9%
EBIT %	25.9%	21.4%	
Finance costs	0.41	0.77	
Other Income	29.87	32.46	
Profit before tax	310.31	157.12	97.5%
PBT %	28.7%	26.8%	
Tax	75.23	37.40	
PAT	235.08	119.72	96.4%
PAT %	21.7%	20.4%	

Particulars (Rs Cr)	H1FY22	H1FY21	Inc / Dec (%)
Total Income from operations	2,048.67	1,147.44	78.5%
EBITDA	510.98	233.02	119.3%
EBITDA margin (%)	24.9%	20.3%	
Depreciation	40.67	38.17	
EBIT	470.31	194.85	141.4%
EBIT %	23.0%	17.0%	
Finance costs	5.17	4.05	
Other Income	45.22	40.78	
Profit before tax	510.35	231.57	120.4%
PBT %	24.9%	20.2%	
Tax	128.47	56.74	
PAT	381.88	174.83	118.4%
PAT %	18.6%	15.2%	

**About Finolex Industries:**

Finolex Industries Limited (FIL) is India's largest backward integrated and most trusted manufacturer of PVC-U pipes and fittings for the plumbing-sanitation and agricultural sectors. Established in 1981, making PVC pipes from a plant in Pune, Maharashtra, today FIL employs over 1,350 skilled personnel at two strategically located plants in Maharashtra, at Ratnagiri and Urse, and a third in Masar, Gujarat. With a distribution network that covers over 22,000 dealers, sub-dealers, and retailers, all interconnected through nine branch offices across the country.

This company-wide family has devoted itself to creating the strongest, most reliable, and longest-lasting products possible. Upstreaming our value chain to manufacture our own PVC resin, with a first-of-its-kind open sea cryogenic jetty and storage facility. Continuously innovating and evolving to stretch ourselves further and out-perform our own expectations. A commitment that has not only earned us ISO 9001:2015 certifications across plants, but also earned us the sincere affection of farmers, plumbers, homeowners, partners, associates and shareholders. Together, we are building a legacy that inspires, and unites.

**About Mukul Madhav Foundation:**

Mukul Madhav Foundation (MMF), our CSR partner, is a registered charitable trust under the Bombay Charitable Act 1950. It has dedicated itself to uplifting underprivileged and vulnerable communities with opportunities that pave their path to success. Empowering them with educational facilities, hospitals, healthcare, sanitation and environmental support, social welfare and so much more. Creating a foundation for individuals, their communities and their environment to thrive. MMF also supports existing infrastructure and initiatives by helping them upgrade. We don't simply donate funds, we endow dignity.