

FINOLEX CABLES LIMITED

PRESS RELEASE

**FINOLEX CABLES LTD RESULTS**

**Pune, February 12th, 2021**

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the third quarter of the financial year 2020-21.

Unlocking of the economy that began in the previous quarter, moved forward with greater urgency during the quarter under review. Volumes improved significantly both in comparison with the previous quarter as well as the corresponding quarter of the previous year. Improvements in volumes were seen across all product categories; this combined with repeated assurances from government towards economy building, brings tremendous hope for the immediate future.

Net Sales for the quarter ended December 31st 2020 were Rs 830.2 crores as against Rs 702.4 crores for the corresponding period of the previous year representing an 18% improvement in value terms.

As mentioned above, volumes across all product categories showed an improvement over both the immediately preceding quarter as well as over the corresponding period of the previous year. Electrical Wires were higher by 7%, while Communication Cables including OFC showed growth of over 25%. The newer categories of Lamps, Switches, Switchgear, Fans and Water Heaters continued on the trend from the previous quarters, notching up growth rates upwards of 25%. The strategy to focus on better distribution is continuing to bring rewards.

Profit for the quarter, before taxes, was Rs.116.7 crores, as compared to Rs.108.9 crores in the previous year.

Profit for the quarter, after taxes, was Rs.82.8 crores, as compared to Rs.80.6 crores in the previous year.



## ABOUT FCL

Finolex Cables Limited is India's largest and leading manufacturer of Electrical and Communication cables. Finolex offers a wide range of Electrical and Communication cables. Its wire and cable products are used in applications such as automobile, lighting, cable TV, telephone and computers to industrial applications touching every person in his daily life. Finolex has added Electrical Switches, LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

## FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 31.12.20	Quarter Ended 30.09.20	Quarter Ended 31.12.19	Nine Months Ended 31.12.20	Nine Months Ended 31.12.19	Year Ended 31.03.20
Revenue from Operations	830.2	639.4	702.4	1846.8	2225.9	2877.3
Other Income	18.7	19.8	26.5	61.0	113.2	171.9
Profit before Exceptional item, Interest, Depreciation and Tax	125.4	102.1	118.9	284.5	396.0	541.8
Deductions for:						
• Interest	0.2	0.2	0.4	0.5	0.8	1.6
• Depreciation	8.5	9.8	9.6	28.3	29.3	38.9
Profit before Taxation	116.7	92.1	108.9	255.7	365.9	501.3
Tax Expenses	(33.9)	(23.1)	(28.3)	(68.9)	(80.6)	(98.9)
Profit After Tax	82.8	69.0	80.6	186.8	285.3	402.4

*Chhabra*  
12/2/2021