

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, August 12th, 2023

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter of the financial year 2023-24.

Revenues for the quarter ended June 2023 were Rs.1204.3 Cr as against Rs.1015.7 Cr for the corresponding period in year 2022-23, representing a 19% growth in value terms. In volume terms, Electrical Wires increased by 29%, while Power Cables increased by 3%. Within Communication Cables segment, volume of metal-based products improved by 17% during the quarter while, Optic Fiber Cable volumes grew by over 50% during the quarter. Volume growth in new products within the FMEG was marginal due to continued inflationary pressures affecting consumer sentiment.

Profit for the quarter, after taxes, was Rs.132.2 Cr, as compared to Rs.95.6 Cr in the previous year, an improvement of 39%.

The Company's expansion plans ie Preform Facility, OFC capacity expansion and E-Beam facility are on track. The E-Beam facility is expected to be operational in Q4 of this year while the others are expected to go live early next financial.

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, Water Heaters and Electric Irons to its range of products.

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FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 30.06.23	Quarter Ended 30.06.22
Revenue from Operations	1204.3	1015.7
Other Income	38.8	17.2
Profit before Exceptional item, Interest, Depreciation and Tax	183.2	130.8
Deductions for:		
• Interest	0.3	0.1
• Depreciation	10.5	9.4
Profit before Taxation	172.4	121.3
Tax Expenses	(40.2)	(25.8)
Profit After Tax	132.2	95.6

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