

Press Release

Garware Polyester Q2 PBT at ₹61.30 Cr, registers 69.6 % growth in Q2 in FY21

Mumbai, November 10th, 2020

Garware Polyester Ltd. (GPL), the flagship company of the Garware Group and a leading player in specialty Polyester Films in India today declared its results for the quarter ending sept 30, 2020 on November 10th, 2020.

Highlights for Q2 FY'21 (July-September'20)

- **Total Revenue** – ₹254.15 Crore, a growth of 6% over the corresponding quarter in the previous fiscal
- **Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA)** for the Quarter stood at ₹ 72.22 cr (vs ₹44.91 Cr in Q2 FY'20) reflecting 28.4% EBITDA margin.
- **Net Profit for the period after tax** at ₹39.38 Cr (vs ₹23.28 Cr in Q2 FY'20)
- **Earning per share (EPS)** at ₹16.95, up by 69% over the corresponding quarter in FY 2019-20

Total expenses as at September 30, 2020 is ₹192.85 Cr, down by 5.3% over the quarter ended September 30, 2019. Operating EBITDA has increased by 111% from ₹34.23 Cr (Q1, FY 2020-21) to ₹72.22 Cr. The company reported PBT of ₹61.30 Cr for the quarter ended compared to ₹36.14 Cr for quarter ended September 30, 2019. Consolidated Total income and PAT stood at ₹252.07 Cr and ₹37.76 Cr respectively for the quarter.

Commenting on the results, **Mr. S.B. Garware, Chairman and Managing Director, GPL**, said, "We are extremely satisfied with our strong second quarter performance. Consistent improvement in our operating metrics reflects our relentless rigor of execution, which has resulted in PBDT Margin reaching 26.4% in quarter 2 FY21. We have invested out of planned investments to the tune of ₹47.78 crore as on 30th sept 2020. Our focus now is on growth in this fiscal and beyond. We see a strong and secure future for the organization given this growth approach."