



Q4FY18 Earnings Release

Pipes and Fittings volume up by 12%

Revenue INR 8,091 mn

EBIDTA INR 1,879 mn

PAT INR 1,209 mn

Finolex Industries Limited, Pune, India, May 23, 2018:

Finolex Industries Limited (NSE:FINPIPE | BSE:500940), India's leading manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced unaudited financial results for the fourth quarter ended March 31, 2018.

Highlights

- Trends in Quarterly EBIT Margin – Overall and Key Segments

	Q1FY17	Q2FY17	Q3FY17	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18
Overall EBIT Margin (%)	21.7%	16.0%	20.1%	18.5%	15.9%	7.3%	13.6%	21.3%
Segment-wise EBIT Margins								
PVC Segment (%)	22.0%	21.5%	23.1%	20.6%	18.5%	13.6%	17.4%	24.5%
PVC Pipes & Fittings (%)	9.7%	6.9%	7.7%	9.5%	4.8%	3.2%	5.6%	9.1%

- The sales volume for PVC Pipes & Fittings was at 71,758 MT in Q4FY18 up by 12.0% against 64,062 MT in Q4FY17. For FY18 it was at 2,52,036 MT up by 20.4% against 2,09,419 MT for FY17.
- Total income from operations excluding duties and taxes was at INR 8,091 mn for Q4FY18 down 8.8% against INR 8,876 mn in Q4FY17. For FY18 it was Rs. 27,378 mn up by 5.2% against Rs. 26,024 mn for FY17.
- EBITDA stood at INR 1,879 mn for Q4FY18 up by 5.3% against INR 1,785 mn for Q4FY17. For FY18 it was Rs. 4,839 mn down 14.0% against Rs. 5,630 mn for FY17.
- Profit after tax was at INR 1,209 mn for Q4FY18 down 1.9 % against INR1,233 mn for Q4FY17. For FY18 it was Rs. 2,985 mn down 15.2% against Rs. 3,522 mn for FY17.

Management Comments

Mr. Prakash P. Chhabria

Executive Chairman

“Results for the quarter are better compared to the last three quarters mainly on account of rise in PVC resin prices by around 10% during the quarter. We achieved an Annual Volume growth of over 20 % in pipes and fittings during the year.”

Profit and Loss Account Summary Table

Particulars (INR Mn)	Q4FY18	Q4FY17	Inc.//(Dec.) %
Total Income from operations *	8,091	8,876	-8.84%
EBIDTA	1,879	1,785	5.27%
EBIDTA margin (%)	23.22%	20.11%	
Depreciation	156	139	
EBIT	1,723	1,646	4.68%
EBIT %	21.30%	18.54%	
Other Income	28	94	
Finance costs	34	11	
PBT	1,717	1,729	-0.69%
PBT %	21.22%	19.48%	
Tax	508	496	
PAT	1,209	1,233	1.95%
PAT %	14.94%	13.89%	

* excluding duties and taxes.



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 deliver quality, superior products to 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

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