



Q4FY19 Earnings Release

PAT down by 24 %

Revenue	INR	9,642 mn
EBIDTA	INR	1,465 mn
PAT	INR	914 mn

Finolex Industries Limited, Pune, India, May 25, 2019:

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, 2019.

Highlights

- Trends in Quarterly EBIT Margin – Overall and Key Segments

	Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19	Q2FY19	Q3FY19	Q4FY19
Overall EBIT Margin (%)	15.9%	7.3%	13.5%	21.3%	21.5%	20.0%	13.9%	13.4%
Segmentwise EBIT Margins								
PVC Segment (%)	18.8%	13.7%	18.6%	24.1%	25.5%	29.5%	16.7%	14.5%
PVC Pipes & Fittings (%)	4.7%	3.2%	5.6%	9.2%	9.2%	5.1%	7.4%	7.7%

- Total income from operations was at INR 9,642 mn for Q4FY19 up 19.2 % against INR 8,091 mn in Q4FY18.
- The sales volume for PVC Pipes & Fittings was at 80,771 MT in Q4FY19 higher by 12.6% against 71,758 MT in Q4FY18.
- EBITDA stood at INR 1,465 mn for Q4FY19 lower by 22.0 % against INR 1,879 mn for Q4FY18.
- Profit after tax was at INR 914 mn for Q4FY19 lower by 24.4% against INR 1,209 mn for Q4FY18.

Management Comments

Mr. Prakash P. Chhabria

Executive Chairman

“High EDC price and sliding PVC price has resulted in lower PVC/EDC delta which has reduced the margin in PVC segment on y-o-y basis. The PVC price volatility and delayed demand pick up has also affected the Pipes and Fittings margin.”

Profit and Loss Account Summary Table

Particulars (INR Mn)	Q4FY19	Q4FY18	Inc / Dec (%)
Total Income from operations	9,642	8,091	19.2%
EBIDTA	1,465	1,879	-22.0%
<i>EBIDTA margin (%)</i>	15.2%	23.2%	
Depreciation	177	156	
EBIT	1,288	1,723	-25.2%
<i>EBIT %</i>	13.4%	21.3%	
Other Income	122	28	
Finance costs	24	34	
PBT	1,387	1,717	-19.2%
<i>PBT %</i>	14.4%	21.2%	
Tax	473	508	
PAT	914	1,209	-24.4%
<i>PAT %</i>	9.5%	14.9%	

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.

For more information, visit www.finolexwater.com or follow us on Twitter @finolexwater

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