

## LAXMI ORGANIC INDUSTRIES REPORTS Q4FY22 & FY22 RESULTS

**FY22 Standalone Operating Revenue of ₹ 29,965 Mn; Q4 FY22 Standalone Operating Revenue of ₹ 9,062 Mn  
FY22 Profit After Tax at ₹ 2,311 Mn; Q4 FY22 Profit After Tax at ₹ 410 Mn**

**Mumbai, May 5, 2022:** Laxmi Organic Industries Limited (NSE: LXCHEM|BSE:543277|ISIN: INE576O0102), one of India's leading specialty chemical manufacturers, has announced its financial results for the full year and quarter ended March 31st, 2022.

**Commenting on the strong financial performance Mr. Ravi Goenka, Chairman & Managing Director, said,** "I am happy to share that FY 22 has been a strong year despite the headwinds that we faced on many fronts. We recorded a strong performance in both our business segments – Acetyl Intermediates (AI) and Specialty Intermediates (SI), despite the Mahad plant being shut for 50 days between July and August 2021 on account of floods. This was also compounded by high volatility in raw material costs along with logistical challenges. However, our results this year highlight the true merits and strength of our business.

*Our performance this quarter was largely driven by our SI business, which performed strongly on both fronts - volume and product mix. The volumes in this quarter which mirrored what we did in the last quarter saw a richer product mix. We made an entry into US which is a new market that opened for this in this quarter. Our SI revenue grew by 74% on annual basis and 5% on a sequential basis from Q3FY22. On the AI front, this quarter, while our volumes remain strong, margins were impacted due to price corrections. Our pricing in Europe for the AI segment remained robust, and it is expected to remain so in the near future as well. AI revenue grew by 98% in FY22 from FY21, and on a quarterly basis by around 1% from Q3FY22. I am happy to share that we have successfully brought into stream part of our SI Capex, the commercial production of which has started in Q1FY23, and the rest shall begin by Q3FY23. Our FI Capex, which is being undertaken in a phased manner, remains on track and is expected to be completed by Q3FY23.*

*Going forward, we will continue to drive operational efficiencies and maintain our leadership position in AI, through enhanced capacities and periodic debottlenecking. For our SI segment, we are confident that new capacities will further improve our product mix, while we focus on increasing the share of contractual sales and expand geographical presence. The opportunity in our FI segment is robust, we are preparing for a phased growth beginning with agrochemicals and progressing to pharmaceuticals and industrials later. The strategy of creating a strong foundation has worked for us in our SI segment, and we are confident that we can replicate that success in our FI area as well."*

### **Standalone Financial Highlights for the Year Ended March 31<sup>st</sup>, 2022:**

- Operating Revenues at ₹ 29,965 Mn in FY22 as compared to ₹ 16,061 Mn in FY21; a growth of 87% Y-o-Y
- EBITDA at ₹ 3,194 Mn in FY22 as compared to ₹ 2,025 Mn in FY21; a growth of 58% Y-o-Y
- EBITDA Margins stood at 11% in FY22, as compared to 13% in FY21
- Profit After Tax at ₹ 2,311 Mn in FY22 as compared to ₹ 1,226 Mn in FY21; a growth of 89% Y-o-Y
- EPS for FY22 was 8.77 as compared to 5.40 in FY21

### **Standalone Financial Highlights for Quarter Ended March 31<sup>st</sup>, 2022:**

- Operating Revenues at ₹ 9,062 Mn in Q4FY22 as compared to ₹ 4,674 Mn in Q4FY21; a growth of 94% Y-o-Y and growth of 4% Q-o-Q
- EBITDA at ₹ 568 Mn in Q4 FY22 as compared to ₹ 556 Mn in Q4 FY21; a growth of 2% Y-o-Y, de-growth of 44% Q-o-Q
- EBITDA margin stood at 6% in Q4 FY22 and contracted by 564 bps Y-o-Y and by 539 bps Q-o-Q
- Profit After Tax at ₹ 410 Mn in Q4 FY22 as compared to ₹ 312 Mn in Q4 FY21; a growth of 31% Y-o-Y and contraction of 49% Q-o-Q
- EPS for Q4FY22 was 1.56 as compared to 1.34 in Q4FY21

### **Consolidated Financial Highlights for Year Ended March 31<sup>st</sup>, 2022:**

- Operating Revenues at ₹ 30,842 Mn in FY22 as compared to ₹ 17,684 Mn in FY21; a growth of 74% Y-o-Y
- EBITDA at ₹ 3,677 Mn in FY22 as compared to ₹ 2,167 Mn in FY21; a growth of 70% Y-o-Y
- EBITDA Margins stood at 12% in FY22, in line with same period last year
- Profit After Tax at ₹ 2,565 Mn in FY22 as compared to ₹ 1,271 Mn in FY21; a growth of 102% Y-o-Y
- EPS for FY22 was 9.72 as compared to 5.58 in FY21



**Consolidated Financial Highlights for Quarter Ended March 31<sup>st</sup>, 2022:**

- Operating Revenues at ₹ 8,799 Mn in Q4FY22 as compared to ₹ 5,195 Mn in Q4FY21; a growth of 69% Y-o-Y and of 2% Q-o-Q
- EBITDA at ₹ 730 Mn in Q4FY22 as compared to ₹ 655 Mn in Q4FY21; a growth of 11% Y-o-Y and a de-growth of 39% Q-o-Q
- EBITDA Margins stood at 8% in Q4FY22; contracted by 431 bps Y-o-Y and by 551 bps Q-o-Q
- Profit After Tax at ₹ 575 Mn in Q4FY22 as compared to ₹ 364 Mn in Q4FY21; a growth of 58% Y-o-Y and a de-growth of 30% Q-o-Q
- EPS for Q4FY22 was 2.30 as compared to 1.56 in Q4FY21

**About Laxmi Organic Industries Ltd. (LXCHEM):**

Laxmi Organic Industries Ltd (LXCHEM) is a leading manufacturer of Acetyl Intermediates and Specialty Intermediates with almost three decades of experience in large scale manufacturing of chemicals. It is currently among the largest manufacturers of ethyl acetate in India with a market share of approximately 30% of the Indian ethyl acetate market. It is the only manufacturer of diketene derivatives in India with a market share of approximately 55 % of the Indian diketene derivatives market. LXCHEM's products are currently divided into two broad categories, namely the Acetyl Intermediates and the Specialty Intermediates. The Acetyl Intermediates include ethyl acetate, acetaldehyde, fuel-grade ethanol and other proprietary solvents, while the Specialty Intermediates comprises of ketene, diketene derivatives namely esters, acetic anhydride, amides, arylides and other chemicals. Its products find application in various high-growth industries, including pharmaceuticals, agrochemicals, dyes & pigments, inks & coatings, paints, printing & packaging, flavours & fragrances, adhesives and other industrial applications. It also proposes to diversify into manufacturing of specialty fluorochemicals to which end, it has recently acquired assets including plant & machinery, design and operating paperwork, REACH registrations and patents of Miteni, a manufacturer of organic fluorospecialties and electrochemical fluorination.

For more information, please visit: <https://www.laxmi.com/>

**FOR FURTHER DETAILS PLEASE GET IN TOUCH WITH:**

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