

Finolex Inds slips after poor Q1 results

Business Standard, 12th Aug 2019

The PVC pipes maker's consolidated net profit fell 43.8% to Rs 73.17 crore on 14% rise in net sales to Rs 943.81 crore in Q1 June 2019 over Q1 June 2018.

Shares of Finolex Industries fell 1.43% to Rs 525.85. The result was announced on Saturday, 10 August 2019.

Meanwhile, S&P BSE Sensex was down 68.78 points or 0.18% at 37,513.13.

On BSE, 1,183 shares were traded in Finolex Industries counter, compared to a 2-week average of 2,462 shares. The stock hit an intraday high of Rs 527.45 and an intraday low of Rs 510.10. It hit a 52-week high of Rs 712.90 on 13 August 2018 and a 52-week low of Rs 440 on 21 February 2019.

The company's EBITDA fell 36.3% to Rs 123.60 crore in Q1 June 2019 over Q1 June 2018. The company's EBITDA margin also declined to 13.1% in Q1 June 2019 as against 23.4% in Q1 June 2018.

Finolex Industries is a manufacturer of polyvinyl chloride (PVC) pipes and fittings, and PVC resins. The company operates through polyvinyl chloride (PVC), pipes & fittings and power segments. The company offers its products in categories, including agricultural pipes and fittings, and plumbing and sanitation pipes and fittings.