

## **Finolex Industries Limited reports Q1FY18-19 results**

Equity Bulls, 12th Aug 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 first quarter ended June 30, 2018.

### Highlights

- The sales volume for PVC Pipes & Fittings was at 77,636 MT in Q1FY19 up by 8.6% against 71,518 MT in Q1FY18.
- Total income from operations excluding duties and taxes was at INR 8,278 mn for Q1FY19 up 13.3% against INR 7,307 mn in Q1FY18.
- EBITDA stood at INR 1,939 mn for Q1FY19 up by 48.5% against INR 1,306 mn for Q1FY18.
- Profit after tax was at INR 1,033 mn for Q1FY19 up 29.5 % against INR 798 mn for Q1FY18.

Mr. Prakash P. Chhabria, Executive Chairman - Finolex Industries Ltd said, "Both, PVC resin and Pipes and Fitting segments, have performed well during the quarter. Derivative claim disclosed as contingent liability as at 31st March 2018 is settled and the expenditure thereon is shown as exceptional item in the results for the quarter. There are no more claims or liabilities on account of derivatives."

Shares of FINOLEX INDUSTRIES LTD. was last trading in BSE at Rs.594.5 as compared to the previous close of Rs. 594.65. The total number of shares traded during the day was 3985 in over 246 trades.

The stock hit an intraday high of Rs. 603.85 and intraday low of 590. The net turnover during the day was Rs. 2371399.