

Finolex Industries declines after poor Q3 result

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Finolex Industries lost 2.56% to Rs 674.20 at 10:28 IST on BSE after net profit fell 3.34% to Rs 69.55 crore on 26.52% rise in total income to Rs 732.98 crore in Q3 December 2017 over Q3 December 2016.

The results were announced after market hours on Monday, 12 February 2018. Domestic stock markets had remained closed yesterday, 13 February 2018, on account of Mahashivratri.

Meanwhile, the S&P BSE Sensex was up 33.89 points, or 0.1%, to 34,334.36. The S&P BSE Mid-Cap index was up 143.23 points, or 0.85%, to 16,995.69

On BSE, so far 4,130 shares were traded in the counter, compared with average daily volume of 17,761 shares in the past one quarter. The stock hit a high of Rs 700 and a low of Rs 667.95 so far during the day.

The stock hit a record high of Rs 752.80 on 23 October 2017. The stock hit a 52-week low of Rs 491 on 15 February 2017.

The stock had outperformed the market over the past 30 days till 12 February 2018, rising 3.5% compared with 0.84% fall in the Sensex. The scrip had also outperformed the market in past one quarter, gaining 4.89% as against Sensex's 4.12% rise. The scrip had also outperformed the market in past one year, advancing 38.31% as against Sensex's 20.98% rise.

The mid-cap company has equity capital of Rs 124.10 crore. Face value per share is Rs 10.

Finolex Industries is India's leading manufacturer of PVC-U pipes and fittings and the second largest manufacturer of PVC Resin.