

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 3rd, 2015

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2015-16.

Net Sales for the quarter ended September 30th 2015 were Rs 6008.9 million as against Rs 6306.5 million for the corresponding period in year 2014-15. The 5% decline in value terms is primarily due to the fall in commodity prices over the same period. In volume terms, however, there was a modest growth in Electrical Cables while in the Communication Cables there was a growth of more than 20%.

Net Sales for the half year ended 30th September 2015 were Rs. 11858.0 million as against Rs. 11979.6 million for the corresponding period in year 2014-15. The 1% decline in value terms is primarily due to fall in commodity prices.

Profit for the quarter, before taxes, was Rs.876.0 million, as compared to Rs. 997.7 million in the previous year. The higher profit in the previous year was primarily due to higher dividends received from investments as compared to the current year.

Profit for the half year ended 30th September 2015, before taxes, increased to Rs 1529.4 million as compared to Rs. 1461.6 million in the corresponding period of the previous year.

The Company announced that it is still awaiting BIS certification of its low voltage MCB products – the product launch consequently has been further delayed.

ABOUT FCL

Finolex Cables Limited is India's largest and leading manufacturer of Electrical and Communication cables. Finolex offers a wide range of Electrical and Communication cables. Its wire and cable products are used in applications such as automobile, lighting, cable TV, telephone and computers to industrial applications touching every person in his daily life. Finolex has added Electrical Switches, Compact Fluorescent Lamps (CFL) and LED based Lamps to its range of products.

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FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 30.09.15	Quarter Ended 30.09.14	Period Ended 30.09.15	Period Ended 30.09.14	Year Ended 31.03.15
Net Sales / Income from Operations	6054.1	6368.3	11937.0	12088.4	24490.9
Other Income	280.0	370.4	365.5	445.7	584.7
Profit before Exceptional item, Interest, Depreciation and Tax	1034.5	1171.9	1850.0	1807.3	3175.1
Deductions for :					
• Exceptional Item					(225.2)
• Interest	26.4	32.9	57.4	65.5	129.2
• Depreciation	132.1	141.3	263.2	280.2	639.7
Profit before Taxation	876.0	997.7	1529.4	1461.6	2631.5
Tax Expenses	(226.9)	(208.4)	(400.1)	(325.5)	(644.8)
Profit After Tax	649.1	789.4	1129.3	1136.2	1986.6

Chhabra
3/11/2015