

Press release

For Immediate release

SPIC announces unaudited financial results for the quarter ended 30th September 2022.

Registers Quarterly turnover of INR 712.23 crores and Profit of INR 108.88 crores in Q2 FY 2022-23

3 November, 2022 Chennai / Mumbai:

Financials:

Southern Petrochemical Industries Corporation Ltd. (SPIC), one of India's pioneering agri-nutrient and fertiliser companies, today announced its Unaudited financial results for the Quarter ending 30th September 2022.

Quarterly Results:

Particulars	figures in INR crores		
	Quarterly (July to September) Unaudited		Annual Audited (April 2021 to March 2022)
	30-Sep-22	30-Sep-21	31-Mar-22
Total Income	712.23	619.90	1898.31
Profit before Tax	108.88	53.64	140.43
Profit after Tax	108.88	53.64	140.43

During September quarter of FY23, the company registered an income of INR 712.23 crores and net profit of INR 108.88 crores, as compared to an income of INR 619.90 crores and net profit of INR 53.64 crores during the corresponding quarter of the previous FY 22. The revenue from operations of INR 708.06 crores was about 15 % more than the corresponding quarter of FY 22 of INR 615.50 Crores.

Leadership Comment:

Mr. Ashwin Muthiah, Chairman – SPIC & Founder Chairman, AM International, Singapore

"The healthy topline and robust bottomline numbers signify the success of our efforts to create sustained and tangible value for India's farming community. Our profitability amid a challenging macroeconomic environment, is testimony to the successful alignment of our corporate strategy

Southern Petrochemical Industries Corporation Limited

(CIN: L11101TN1969PLC005778)

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with market demand. Moving forward, we will continue to maximise value-creation for our stakeholders through world-class innovation, infrastructure upgradation and community outreach programmes.

I wish to congratulate the team for its relentless contribution towards SPIC's stellar performance in the last quarter."

Industry Overview

With the announcement of the Rabi season fertilizer subsidy yesterday, the subsidy amount for FY23 is INR 2.25 lakh crore. It is to be noted that the subsidy is the highest ever amount for one year allotted by the Government and will significantly contribute to the affordability and accessibility of fertilizers amid the volatile macroeconomic scenario.

The announcement of the Government's 'One Nation, One Fertilizer' scheme is an essential step in enhancing India's agri-productivity and food security. The scheme will help address some of the industry's most pressing challenges by standardizing fertilizer quality, reducing supply chain challenges and ensuring ready access to agri-nutrients.

SPIC commends the various initiatives undertaken by the Government to develop the fertilizer sector. We are proud to contribute meaningfully to the prosperity of India's agriculture community.

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About **Southern Petrochemical Industries Corporation Limited (SPIC)** www.spic.in

Founded in 1969, SPIC over the last five decades has served the Indian farmer's agri-productivity needs with scientific rigour and environmentally friendly products. One of India's first petrochemicals company with a focus on fertilisers, today it is amongst the most recalled agri-brands in rural India trusted by the Indian farmer. It continues with its mission to empower Indian farmers and agriculturists with products that not only increase farm productivity and yield but simultaneously replenishes the soil health. With a state-of-the-art modern fertiliser complex producing 6.2 lakh tons of Neem Coated Urea, the company is a torch-bearer in India's progress towards national farm productivity and food sufficiency.

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