

Press release

For Immediate release

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

**Registers Quarterly turnover of INR 750.62 crores and
Profit of INR 66.85 crores in Q1 FY 2022-23**

10 August, 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 June 2022

Quarterly Results:

Particulars	figures in INR crores		
	Quarterly (Apr to June)		Annual (April 2021 to March 2022)
	30-Jun-22	30-Jun-21	31-Mar-22
Total Income	753.07	499.16	1898.31
Profit before Tax	66.85	27.68	140.43
Profit after Tax	66.85	27.68	140.43

During the current quarter of FY23 the Company registered an income of INR 753.07 crores, and net profit of INR 66.85 crores as compared to an income of INR 499.16 crores, and net profit of INR 27.68 crores during the corresponding quarter of the previous FY 22. The revenue from operations at INR 750.62 crores was about 50% more than the corresponding quarter of FY 22 at INR 498.75 crores.

Industry Overview

Since the beginning of 2022, fertilizer prices in India have increased by almost 30%. Amid the volatile macroeconomic scenario, fertilizer shortage continues to be a cause of concern. Taking cognizance of the challenges faced by the farmers, last month, the government announced its intention of making India self-sufficient in producing conventional urea and nano liquid urea fertilizers by 2025. As a result, around 60 lakh tonnes of production capacity will be added for conventional urea, while the output of nano urea is estimated to rise to 44 crores bottles (of 500 ml each) annually until 2025. This will be equivalent to 200 lakh tonnes of conventional urea at the end of the three years.



Southern Petrochemical Industries Corporation Limited

• (CIN: L11101TN1969PLC005778)

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Leadership Comment:

Mr. Ashwin Muthiah, Chairman – SPIC & Founder Chairman, AM International, Singapore: "The company's robust performance demonstrates our ability to deliver good financial results amid a challenging macro-economic environment. Additionally, it is proof of the resilience and agility of our business model. On the strength of these positive results, we will continue to play our part in enabling India's self-sufficiency in fertilizer production. I congratulate the team on the good performance."

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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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