

Fineotex Chemical registers H1 FY22 revenue growth of 66.5% YoY and EBITDA growth of 75% YoY

The Company's accelerated growth story is reflective of the additional impetus placed on new international business collaborations. High momentum in the speciality chemical space saw larger orders and the double-digit volume growth will continue.

Mumbai, October 31, 2021 - Fineotex Chemical founded in 1979 is one of India's largest and most progressive speciality chemical manufacturers. The company manufactures speciality chemicals for a host of industry segments including textiles, oil and gas, and the home and hygiene space. Its wide array of products covers the end-to-end value chain for the textile industry including pretreatment, dyeing, printing, etc.

All these recent developments by Fineotex signal the deep commitment of the company towards ensuring that its customers have access to top-end and sustainable chemistries.

Financial Highlights:

Consolidated (Y-o-Y)

- Revenues in Q2 FY22 of Rs. 785 mn, up 43.4%; H1 FY22 of Rs. 1,418 mn, up 66.5%
- EBITDA in Q2 FY22 of Rs. 148 mn, up 48.5%; H1 FY22 of Rs. 246 mn, up 74.9%
- Profit after tax in Q2 FY22 of Rs. 111 mn, up 1%; H1 FY22 of Rs. 208 mn, up 8.4%

Standalone (Y-o-Y)

- Revenues in Q2 FY22 of Rs. 598 mn, up 99.8%; H1 FY22 of Rs. 1,011, up 150.6%
- EBITDA in Q2 FY22 of Rs. 129 mn, up 97.2%; H1 FY22 of Rs. 196 mn, up 132.3%
- Profit after tax in Q2 FY22 of Rs. 103 mn, up 27.2%; H1 FY22 of Rs. 174.1 mn, up 19.5%

Strategic Collaborations in FY22

- With the tie up with **Eurodye-CTC**, Fineotex added to its portfolio specialised pre-treatment and dyeing products for the cotton-synthetic and woolen fibre, fabric and yarn. This coupled with the existing Indian operations of Eurodye-CTC has enhanced FCL's offerings and increased the customer base
- The joint venture with **HealthGuard®, Australia** as an exclusive channel partner for their entire range of products, will provide the Indian market with solutions that are durable and sustainable. The products are antimicrobial and anti-viral and will cater to an increasing demand for hygienic and safe textile solutions

Commenting on the company's results, Mr. Sanjay Tibrewala, Executive Director, said, "This quarter reflects the enduring ways our products helped each customer meet their ambitious goals as they set out to dream big after Covid. Exciting times lay ahead; we have already seen an increase in demand for specialty chemicals from sectors across the board. We have increased our wallet share and the higher demand of our sustainable products and solutions has resulted in greater volume growth, especially from the textile industry. Our order books are looking very strong and business momentum has picked pace. I am delighted to announce that we have ended the second quarter of 2021-22 on a positive note and registered a top line growth of 67% YoY and the EBITDA growth of 75% YoY".

Highlighting the company's strategic initiatives, Ms. Aarti Jhunjunwala, Executive Director, said, "Our growth story remains steadfast, and we are happy to inform our stakeholders and investors that the company is deeply committed to the causes of the environment. The engagement reflects our focus towards sustainable and environment friendly specialty chemicals. Additionally, I am happy to note that FCL's upcoming brownfield facility at Ambernath will be commissioned on the ninth day of November, 2021. This will be a state-of-the-art automated unit which will comply with the highest standards of sustainability and boost growth. The company has deployed Rs. 270 million in the project for augmenting our manufacturing capacity."

Commenting on the company's recent collaborations, Mr. Arindam Choudhuri, CEO, said, "Fineotex continues to expand its product range and provide unique offerings to all customers. In the first quarter, we entered into a joint venture with **HealthGuard®, Australia** and a strategic partnership with Sasmira Institute. Recently, we have also ventured into newer areas and entered into a collaboration with Eurodye-CTC, Belgium, to commercialize specialty chemicals for the Indian market. The exclusive tie-up for the Indian region has increased our product range, adding specialised pre-treatment and dyeing products for the cotton-synthetic and woolen fibre / fabric / yarn. Recently, Hohenstein Institute & Fineotex Chemical Limited, joined hands to forward their commitment towards sustainable greener chemistry by obtaining the ECO PASSPORT (LEVEL 3) by OEKO-TEX® certification."

About Fineotex Chemical Limited:

Fineotex Chemical Limited (BSE: 533333, NSE: FCL), a global leader of speciality chemicals is headquartered in Mumbai, India. Fineotex is a leading speciality chemical producer with a market leader position in the international textiles industry. The company has entered the next phase of growth by diversifying into growing home care and hygiene products, and drilling specialty chemical segments.

On the basis of market capitalisation as on March 2021, Fineotex ranks at 828 amongst companies listed on NSE. The subsidiary in Malaysia, Biotex leads the R&D initiatives and the overall product development and is a BlueSign System Partner. FCL has been recognized for its sustainability practices by leading global organisations. The business is well-diversified across key international textile hubs such as Brazil, Germany, Turkey, Bangladesh, Indonesia, Malaysia, Thailand, USA and Vietnam. FCL's objective is to leverage Fineotex and Biotex's strengths to expand its market share across existing and new customers in both Indian and international markets.

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