



22nd January, 2025

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 500331

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code - PIDILITIND

Dear Sir,

Sub: Press release

Please find attached the press release dated 22nd January, 2025.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

Manisha Shetty
Company Secretary

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Regent Chambers, 7th Floor
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Press release

For immediate release

January 22, 2025

**Standalone Double digit Underlying Volume Growth (UVG*) in Q3;
Standalone Q3 EBITDA Margins at 24.3%**

Mumbai, January 22, 2025: Pidilite Industries Limited, India's leading manufacturer of adhesives, sealants and construction chemicals today announced its financial results for the quarter and nine months ended December 31, 2024.

The current quarter's revenue growth of 9.3% was aided by UVG of 9.7% across categories and geographies. Consumer and Bazaar ('C&B') UVG was 7.3%, while Business to Business ('B2B') maintained growth momentum with UVG of 21.7%.

Gross Margins improved by 100 bps year on year, primarily due to benign input prices. With stepped up A&SP spends, EBITDA Margins were 24.3% as compared to 25.1% in Q3 FY24.

For nine months of the current financial year, UVG was 9.2% with C&B UVG of 7.0% and B2B UVG of 20.2%. Gross Margins improved by 284 bps over previous year, on account of lower input costs. EBITDA Margins were 24.5%, compared to 23.7% in previous year.

We continued to invest in our brands, upgrading and building new manufacturing facilities and expanding our distribution network. Innovation across C&B and B2B segment continued to be a significant contributor to the overall revenues of the company.

Domestic subsidiaries delivered double digit revenue growth with improvement in EBITDA margins.

Owing to global economic uncertainty, inflation and political instability in some countries, International subsidiaries (excluding Pidilite USA and Pulvitec Brazil) reported modest sales growth.

FINANCIAL PERFORMANCE

Consolidated Performance

- Net sales at Rs 3,357 cr grew by 9% (excluding Pidilite USA and Pulvitec Brazil) over the same quarter last year. Net sales for the nine months stood at Rs 9,964 cr and grew by 7% (excluding Pidilite USA and Pulvitec Brazil) over the same period last year.
- EBITDA before non-operating income at Rs 798 cr grew by 8% over the same quarter last year. EBITDA for the nine months stood at Rs 2,380 cr and grew by 12% over the same period last year.
- Profit before Tax and Exceptional Items (PBT) at Rs 752 cr grew by 9% over the same quarter last year. PBT for the nine months stood at Rs 2,247 cr and grew by 15% over the same period last year.

**UVG refers to volume growth including the impact of mix of turnover realization of products sold.*



- Profit after Tax (PAT) at Rs 557 cr grew by 9% over the same quarter last year. PAT for the nine months stood at Rs 1,669 cr and grew by 16% over the same period last year.

Standalone Performance

- Net sales at Rs 3,085 cr grew by 9% over the same quarter last year. Net sales for the nine months stood at Rs 9,184 cr and grew by 8% over the same period last year.
- EBITDA before non-operating income at Rs 749 cr grew by 6% over the same quarter last year. EBITDA for the nine months stood at Rs 2,251 cr and grew by 11% over the same period last year.
- Profit before Tax and Exceptional Items (PBT) at Rs 718 cr grew by 3% over the same quarter last year. PBT for the nine months stood at Rs 2,180 cr and grew by 13% over the same period last year.
- Profit after Tax (PAT) at Rs 535 cr grew by 2% over the same quarter last year. PAT for the nine months stood at Rs 1,628 cr and grew by 13% over the same period last year.

Commenting on the results, Mr. Bharat Puri, Managing Director, Pidilite Industries Ltd, said:

“Despite subdued demand across urban and rural geographies, we continued to make steady progress, with robust revenue and underlying volume growth and healthy levels of profitability.

Looking ahead, we remain cautiously optimistic on improved demand conditions as a result of the good monsoon and increased construction activities.

We remain committed to our strategic agenda of delivering consistent, profitable volume-led growth through investment in our brands, supply chain and people.”

About Pidilite:

Pidilite Industries Limited is a leading manufacturer of adhesives and sealants, construction chemicals, craftsmen products, DIY (Do-It-Yourself) products and polymer emulsions in India. Our products range also includes paint chemicals, automotive chemicals, art materials and stationery, fabric care, maintenance chemicals, industrial adhesives, industrial resins and organic pigments & preparations. Most of the products have been developed through strong in-house R&D. Our brand name Fevicol has become synonymous with adhesives to millions in India and is ranked amongst the most trusted brands in the country. Some of our other major brands are M-Seal, Fevikwik, Fevistik, Roff, Dr. Fixit, Araldite and Fevicryl.

