

Press release
For immediate release
August 10th, 2022

**Consolidated Net Sales grew by 60% YOY to cross Rs 3,000 crore and
 PAT grew by 64% YOY**

Mumbai, August 10, 2022: Pidilite Industries Limited, India’s leading manufacturer of adhesives, sealants and construction chemicals today announced its financial results for the quarter ended June 30, 2022.

The current quarter recorded robust revenue growth, a combination of higher volumes and measured price increases. Consumer & Bazaar (“C&B”) reported growth across all geographies and categories of adhesives, construction chemicals and DIY portfolio. Business to Business (“B2B”) growth was strong across all verticals.

While input costs remained elevated, cost efficiency measures ensured PAT growth in line with revenue growth.

International subsidiaries maintained positive momentum and reported high double-digit constant currency revenue growth largely led by judicious pricing actions. Domestic subsidiaries registered good sales growth.

FINANCIAL PERFORMANCE

Consolidated Performance

- Net sales at Rs 3,091 Cr grew by 60% over the same quarter last year.
- EBITDA before non-operating income at Rs 529 Cr grew by 52% over the same quarter last year.
- Profit before Tax and Exceptional items (PBT) at Rs 473 Cr grew by 63% over the same quarter last year.
- Profit after tax (PAT) at Rs 358 Cr grew by 64% over the same quarter last year.

Standalone Performance

- Net sales at Rs 2,778 Cr grew by 62% over the same quarter last year with underlying sales volume and mix growth of 44%. In this quarter, C&B sales grew by 67% with underlying volume and mix growth of 49% and 51% sales growth in B2B with underlying volume and mix growth of 29%.
- EBITDA before non-operating income at Rs 487 Cr grew by 50% over the same quarter last year.
- Profit before Tax and Exceptional Items (PBT) at Rs 443 Cr grew by 59% over the same quarter last year.
- Profit after Tax (PAT) at Rs 333 Cr grew by 61% over the same quarter last year.



Q1 2022-23:

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

“In this quarter, we have recorded robust value and volume growths which have been broad-based across businesses, categories and geographies. While input costs have continued to be high during this quarter, EBITDA margins remained constant sequentially on account of calibrated pricing, increased sales and effective cost management actions. While the near term remains challenging, we remain cautiously optimistic on the medium term given the recent softening of input prices led by lower oil prices, a good monsoon and continued good demand conditions in the housing and home improvement sector. Our focus continues to be to deliver broad based profitable volume growth.”

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.

