



Press Release

Garware Technical Fibres Ltd. H1FY19 net profit rises by 18.8% to Rs. 64.3Cr

Pune, November 1, 2018: Garware Technical Fibres Ltd. (formerly Garware-Wall Ropes Ltd.), a leading manufacturer of technical textiles for the Indian and global markets, today announced its financial results for the second quarter and half year ended September 30, 2018.

Q2FY19 Highlights:

- Net Sales grew by 27.1% to Rs.262 Cr in Q2FY19 as compared to Rs. 206 Cr in Q2FY18
- Profit before tax grew by 17.4% to Rs. 48.7 Cr in Q2FY19 as compared to Rs. 41.5 Cr in the same quarter last year
- Net profit (PAT) has grown by 17% to Rs. 32.9 Cr in the quarter as against Rs. 28.2 Cr in the corresponding period of FY18
- EPS for the period is at Rs.15.05 in Q2FY19; this is a growth of 17% over Q2FY18

H1FY19 Highlights:

- Net Sales grew by 12.7% to Rs. 506.1 Cr in H1FY19 as compared to Rs. 449.2 Cr in H1FY18
- Profit before tax grew by 18.7% to Rs. 94.8 Cr in H1FY19 as compared to Rs. 79.9 Cr in the same period last year
- Net profit (PAT) has grown by 18.8% to Rs. 64.3 Cr in the period as against Rs. 54.1 Cr in the corresponding period of FY18
- EPS for the period is at Rs. 29.38 in H1FY19; this is a growth of 18.8% over H1FY18

Management Comments:

Commenting on the performance, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** stated, *“The second quarter has seen a robust delivery in both revenue and profit propelled by our geo-synthetics and international business. There is also some inflationary effect due to the spurt in raw material prices this quarter as a result of increased crude prices. This has put some pressure on margins. However, we see this effect stabilizing over the coming months.”*

About Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.): (BSE: 509557 / NSE: GARFIBRES)

Garware Technical Fibres Ltd. (formerly Garware-Wall Ropes Ltd.), an ISO 14001:2015 and ISO 9001:2015 certified company is a leading player in Technical Textiles specializing in providing customized solutions to its customers worldwide. Globally, the company is known for its applied innovation in the field of sports, fisheries, aquaculture, shipping, agriculture, coated fabrics and geo-synthetics. The company`s products are manufactured in state-of-art facilities at Wai and Pune and marketed in more than 75 countries.

For more information, please visit <http://www.garwarefibres.com>

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