

Garware Technical Fibres net profit rises by 14.2% in Q3 FY19 Sales rise by 10.3% in Q3 FY19

Wai (Dist. Satara), February 13, 2019: Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.), a leading manufacturer of technical textiles for the Indian and global markets, has reported the financial results for the quarter and nine months ended 31stDecember 2018 which were approved by the Board of Directors at their meeting held on 13thFebruary 2019.

Q3 FY19 Highlights:

- Net Sales grew by 10.3% to Rs. 222.2 Cr in Q3 FY19 as compared to Rs. 201.5 Cr in Q3 FY18
- Profit before tax grew by 13.2% to Rs. 36.4Cr in Q3FY19 as compared to Rs. 32.2 Cr in the same quarter last year
- Net profit after tax has grown by 14.2% to Rs. 24.7 Cr in the quarter as against Rs.21.6 Cr in the corresponding period of FY18
- EPS for Q3 FY19 is at Rs. 11.29; this is a growth of 14.2 % over Q3 FY18

9M FY19 Highlights:

- Net Sales improved by 11.9% to Rs. 728.3 Cr in 9M FY19 as against Rs. 650.7Cr in 9M FY18
- Profit before tax grew by 17.1% to Rs. 131.3 Cr as compared to Rs. 112.1 Cr in 9M FY18
- Net profit after tax has grown by 17.5% to Rs.89 Cr as against Rs. 75.8 Cr in the corresponding period last year
- EPS for the 9M FY19 is at Rs. 40.68; this is a growth of 17.5 % over 9M FY18

Management Comments:

Speaking on the results, **Mr. Vayu Garware, CMD, Garware Technical Fibres Ltd.** said, “In the third quarter our international and geo-synthetics businesses continued their growth momentum with some strong wins aided by our differentiated solution approach. Recently, we have been granted two patents which have tremendous potential to propel growth in the foreseeable future.”

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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