



Tamilnadu Petroproducts Limited

Press release

For Immediate release

TNPETRO increases earnings in Q2FY23 vis a vis Q1FY23 PBT sustained for second consecutive quarter

01st November 2022, Chennai / Mumbai: Tamilnadu Petroproducts Limited (TPL), Chennai based Petrochemical manufacturing company and part of AM International - Singapore, announced its second quarter results for FY2023 today.

Financials:

TPL posted a revenue of Rs. 607.65 crore compared to Rs. 560.98 crore in the preceding quarter and Rs. 463.43 crore in the corresponding quarter of the previous year. Earnings increased by 31% vis-à-vis Q2FY22, and increased by 8% vis-à-vis Q1FY23. PBT increased by 4% vis-à-vis Q1FY23. However, due to increased raw material and energy cost, PBT reduced significantly, vis-à-vis Q2FY22.

Financial Performance

(Rs. crore)

Particulars	Stand Alone		
	Quarterly		
	Q2FY23	Q2FY22	Q1FY23
Revenues	607.65	463.43	560.98
EBITDA	46.13	68.15	44.01
PBT	39.07	61.07	37.44
PAT	26.62	45.20	27.55

Leadership Comment:

Mr. Ashwin Muthiah, Vice Chairman – TPL and Founder Chairman, AM International, Singapore said: “TPL’s sustained performance, amid continuing macroeconomic headwinds, is testimony to the resilience of our business model. Moving forward, our advantageous feedstock strategy will continue to bring a competitive advantage to our operations. It provides us with a solid foundation to navigate volatile global situations and deliver continued value to our shareholders.”

Mr. Muthukrishnan Ravi, CEO, Petrochemicals Division of AM International group, said that “The 31% increase in our topline is a result of our relentless efforts to retain our leadership position in increasingly competitive markets. To counter the increasing cost of production, we are streamlining strategies to reduce operational costs across the enterprise. Our efforts will be fortified by our disciplined focus on capital allocation and cash flow generation. I am confident that these will improve our margins in the coming quarters.”



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1/2

About Tamilnadu Petroproducts Limited

Incorporated in the year 1984, TPL is one of the leading manufacturers of industrial intermediate chemicals, viz., Linear Alkyl Benzene (LAB), Caustic Soda and Propylene Oxide in the country. The Company also sells Chlorine a co-product of Caustic Soda.

LAB is used extensively in detergent production and also as solvent and binder in specialty products such as cable oil, ink, paint, insulations, etc. Caustic Soda finds wide applications in textile, pulp & paper, aluminium and soaps & detergents, etc. Chlorine finds use in vinyl chloride, chlorinated paraffin wax, pulp & paper, water purification, chlorinated solvents, etc. and Propylene Oxide is the feedstock for Polyols and other Petrochemical production which was commenced in 2018-19.

The Company is committed to sustain and improve upon its performance in petrochemical sector meeting all stakeholders' expectations following best practices.

For further information, please visit the Company's website www.tnpetro.com or write to secy-legal@tnpetro.com

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2/2