

Ref: MPL / Sect1 / BSE & NSE / E-2 & E-3 / 2023
08th February 2023

The Manager
Listing Department
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Tower
Dalal Street, Fort
Mumbai - 400 001
Stock Code: 500268

The Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400 051
Stock Code: MANALIPETC

Dear Sir,

Sub: Press release

Please find enclosed Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December 2022.

We request you to kindly take the above on record.

Thanking you

Yours faithfully
For Manali Petrochemicals Limited

R Swaminathan
Company Secretary

Encl: as above

Factories:

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Plant - 2 : Sathangadu Village, Manali, Chennai - 600 068

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Press release

For Immediate release

MPL posts revenue of INR 244 crore in Q3FY22-23

08th February 2023, Chennai / Mumbai: Manali Petrochemicals Limited (MPL), a leading Petrochemical manufacturing company and part of AM International, Singapore, announced its quarterly results for Q3FY22-23 today.

Financials:

During the quarter, total revenue on standalone basis was INR 211.57 crore and Net Profits INR 64 lakh. For the nine months period revenue and profits were INR 785.24 crore & INR 49.49 crore, respectively.

During the quarter, total revenue on consolidated basis was INR 244.20 crore and Net Profits INR 3.15 crore. For the nine months period revenue and profits were INR 866.38 crore & INR 51.11 crore, respectively.

With the continuing downtrends on global cues, sales and profitability continued to be under pressure during above period.

(Rs. In Crore)

Particulars	Standalone				
	Quarterly			YTD	
	Q3FY23	Q2FY23	Q3FY22	Dec-22	Dec-21
Revenues	211.57	267.22	403.52	785.24	1,094.29
EBITDA	7.34	23.56	153.90	87.66	427.82
PBT	-1.33	16.51	146.51	64.95	408.52
PAT	0.64	11.71	109.04	49.49	304.76

(Rs. In Crore)

Particulars	Consolidated				
	Quarterly			YTD	
	Q3FY23	Q2FY23	Q3FY22	Dec-22	Dec-21
Revenues	244.20	292.04	494.16	866.38	1,268.88
EBITDA	10.68	23.96	155.45	91.03	432.70
PBT	1.66	16.69	147.70	67.55	412.23
PAT	3.15	11.68	110.09	51.11	307.15

Factories:

Leadership Comments:

Mr. Ashwin Muthiah, Chairman - MPL and Founder Chairman, AM International, Singapore said: The company experienced a decline in performance during the quarter due to increased competition and the inability to raise prices for customers. However, the company intends to improve its performance, particularly its margins, through its acquisition of Penn-White in the UK.

Mr. Ravi, MD of MPL and CEO, Petrochemicals Division of AM International Group said: The company's performance continued to be affected by a downtrend in the economy impelled by global events since the start of this year. As a result, though sales volume could be maintained compared to last quarter, margins had been falling with the continued increase in input costs and steep reduction in selling prices. Nevertheless, revenue generated from speciality products is quite encouraging, thanks to the new business units acquired in the UK, as part of our strategy to improve our performance. We will continue to take all other possible steps in the coming quarters.

About **Manali Petrochemicals Limited** (www.manalipetro.com):

Manali Petrochemicals Limited (MPL) is a leading petrochemical manufacturer based in Chennai, India. It markets propylene glycol and polyols. Part of Singapore headquartered USD 2+ billion [AM International](http://www.aminternational.com) group, MPL has one Wholly Owned Subsidiary - AMCHEM Speciality Chemicals Private Limited, Singapore - and five Step Down Subsidiaries (SDS) - AMCHEM Speciality Chemicals UK Limited, UK, Notedome Limited, UK, Penn Globe Limited, UK, Penn-White Limited, UK and Pennwhite Print Solutions Limited, UK.

MPL strives to continuously enhance its customer centric approach towards product customization and to upgrade safety and environmental standards for the betterment of the community at large.

For editorial queries, please contact:

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