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TPL's net profit dips to Rs 26.62 cr in Q2

CHENNAI: Tamilnadu Petroproducts Limited (TPL), Chennai-based Petrochemical manufacturing company and part of AM International - Singapore, posted a revenue of Rs 607.65 cr against Rs 560.98 crore in the preceding quarter and Rs 463.43 cr 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. Its net profit was Rs 26.62cr in Q2 of FY23 against Rs 45.20 cr in the corresponding quarter of the previous fiscal. Ashwin Muthiah, VC, 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."