

Tamilnadu Petroproducts records highest revenue in FY2023

23rd May 2023, Chennai / Mumbai: Tamilnadu Petroproducts Limited (TPL), Chennai based Petrochemical manufacturing company and part of AM International - Singapore, announced its annual results for FY2023 today.

Financials:

During FY22-23, TPL's revenue improved by 19% compared to previous financial year. The Company earned ₹ 2169.50 crore in revenue as compared to ₹ 1818.37 crore during FY21-22. Net profits registered at ₹ 89.31 crore as compared to ₹ 170.64 crore in FY21-22. During the last quarter of the year, on gross revenue of ₹ 486.93 crore, the operating profits were ₹ 20.52 crore, and net profits ₹ 12.93 crore. The operating performance reflects contribution due to TPL's good product mix amidst intense competition from cheaper imports and higher energy and input costs.

Financial Performance

(In ₹ Crore)

Particulars	Standalone			
	Quarterly		Annual	
	Q4FY23	Q4FY22	2022-23	2021-22
Revenues	486.93	438.38	2169.50	1818.37
EBITDA	20.52	41.47	147.25	260.95
PBT	12.93	33.79	119.15	231.52
PAT	9.91	23.85	89.31	170.64

Dividend

The Board of TPL has recommended a dividend of ₹. 1.50 per share (15%) for FY22-23, subject to approval of the Members.

Leadership Comment:

Mr. Ashwin Muthiah, Vice Chairman - TPL and Founder Chairman, AM International, Singapore said:

"Successfully navigating geopolitical risks is essential for our future success and achieving sustainable financial performance. Our annual revenues have been the highest this year, while our quarterly turnover has surpassed the previous one. However, profitability has been impacted by global uncertainty arising from increasing input and raw material costs. Our priority is to optimize operational costs while retaining market leadership.

Leveraging our local manufacturing capabilities, we are aligned with the government's Atmanirbhar policy and aim to become a competitive organization in the field of chemicals and science. We are committed to prioritizing environmental, social, and governance

(ESG) considerations and are actively working towards our green manufacturing objectives."

Mr. Muthukrishnan Ravi, CEO, Petrochemicals Division of AM International, Singapore said "Our strong top-line performance signifies our sustained market leadership and customer-focused sales strategy. However, escalating input costs and global volatility have significantly impacted our bottomline. Moving forward, we are committed to improving operational efficiency consistently to enhance our margins."

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 Petrochemicals 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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