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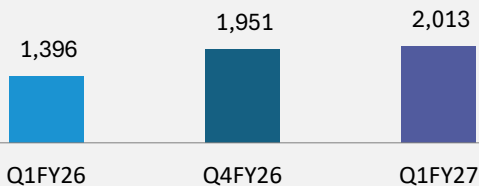
Q1 EARNINGS SNAPSHOT

REVENUE

3% - QoQ

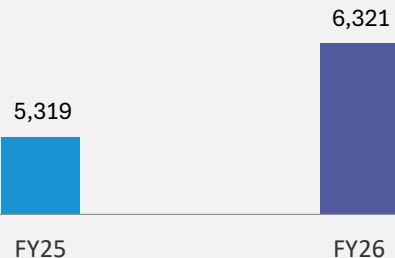
44% - YoY

Q1FY27



FY26

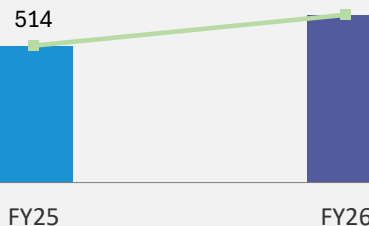
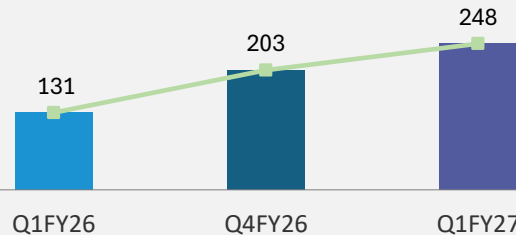
18.8% - YoY



EBITDA

22% - QoQ

90% - YoY

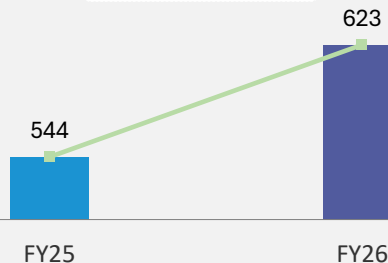
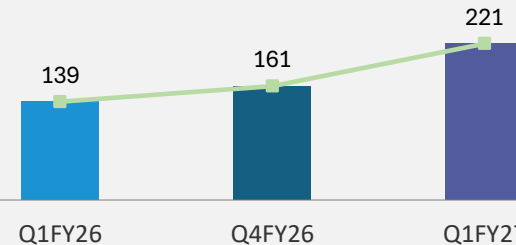


22.5% - YoY

PAT

37% - QoQ

59% - YoY



14.4% - YoY

Key Highlights

Q1 Revenue grew 44% YoY to Rs. 2,013 Cr, partly due to pass-through of higher copper prices and partly due to volume growth.

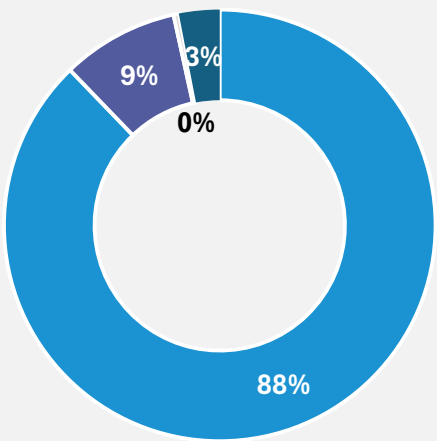
EBITDA margins improved by 90% YoY, reflecting strong operating leverage benefits. On a sequential basis, margins showed a significant 22% Q-o-Q improvement. EBITDA excludes other income.

PAT stood at Rs. 221 Cr – a 59% Y-o-Y improvement.

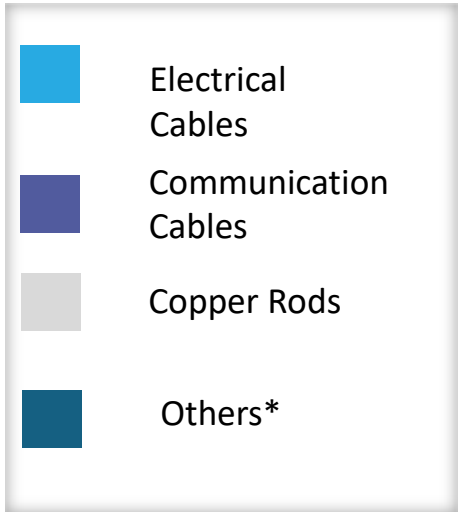
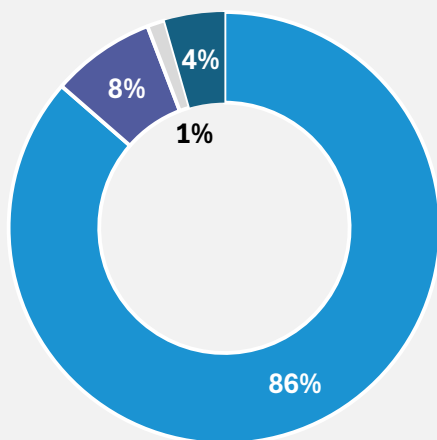
Overall, it has been a solid quarter with healthy revenue growth and margin expansion. We remain focused on sustaining this momentum through operational efficiencies and market expansion.

REVENUE MIX – BUSINESS SEGMENT

Q1FY27



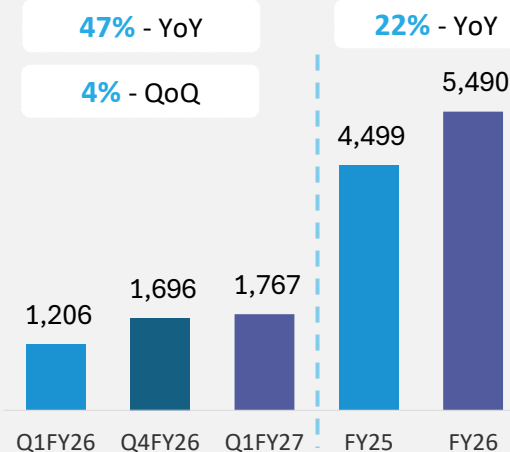
Q1FY26



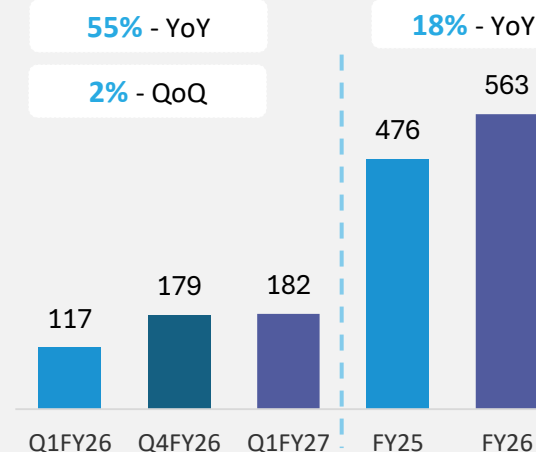
*Others segment mainly comprises of Trading of Electrical and other goods

ELECTRICAL CABLES

REVENUE



EBIT



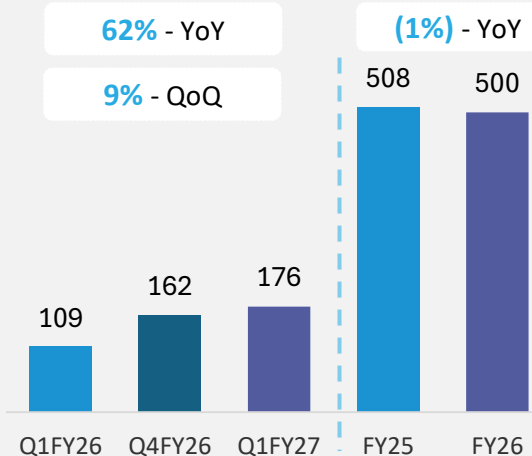
The increase in raw material (RM) prices was passed on to customers during the period.



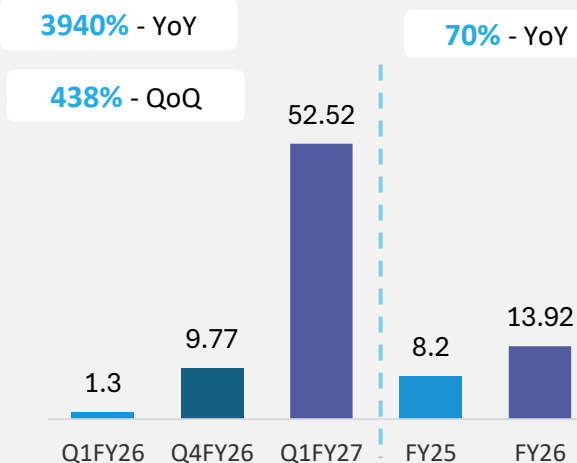
Volume growth was significant in Auto, Industrial, Agriculture and Solar applications.

COMMUNICATION CABLES

REVENUE



EBIT

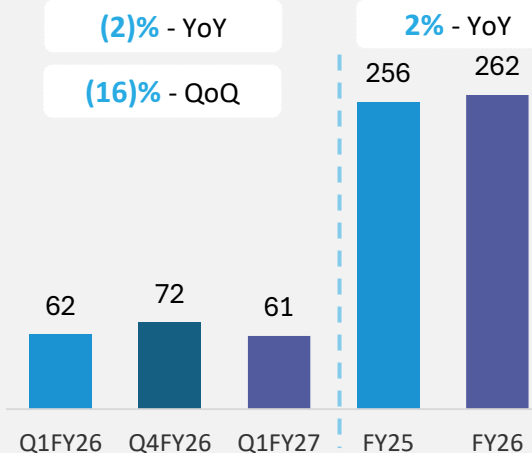


- Optic Fiber Cables volumes were significantly higher than the previous year and with higher realizations, margins were also high.

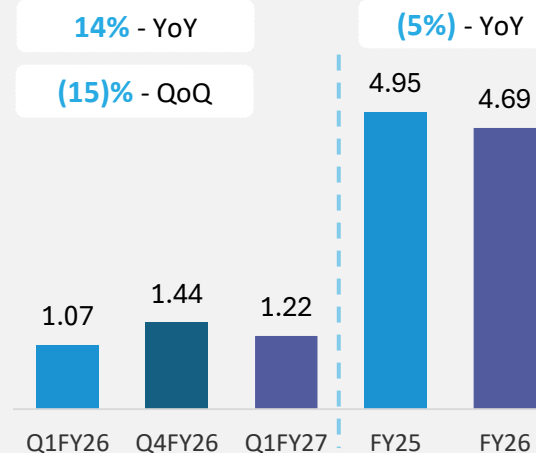


OTHERS*

REVENUE



EBITDA

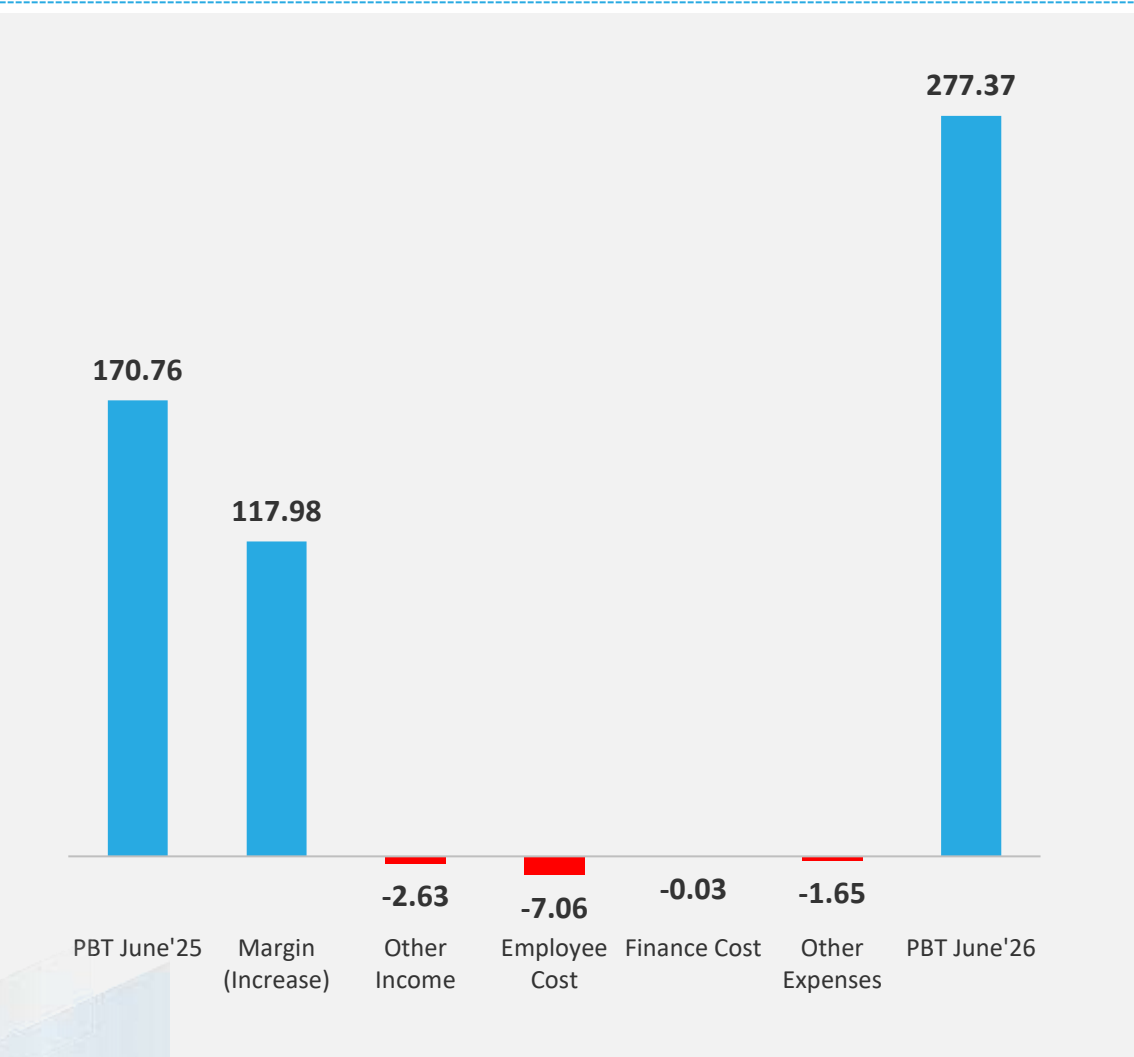


Volumes impacted across the board following disturbances in West Asia – supply chain disruptions as well as lower fuel availability.

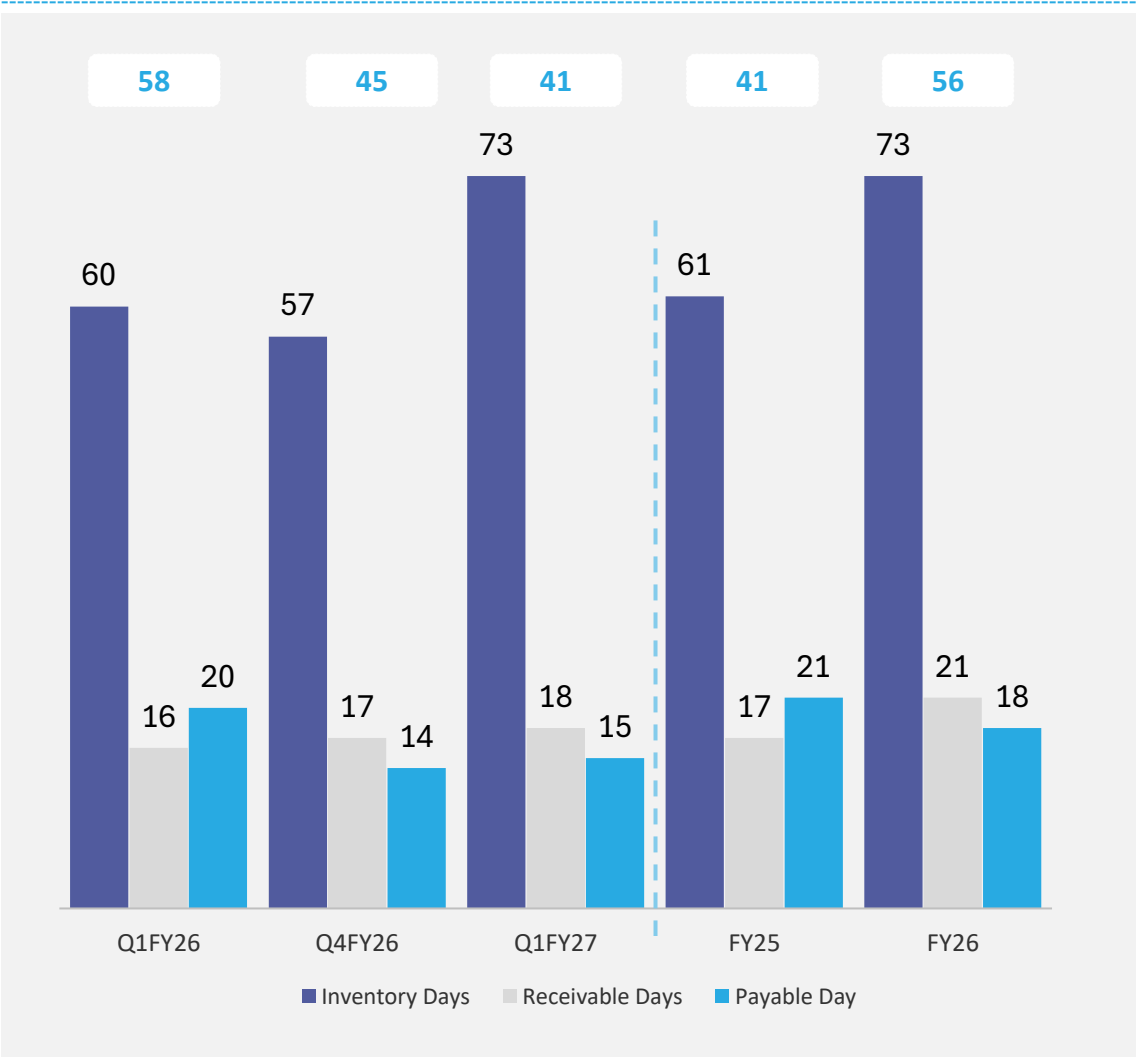
Price erosion in Lighting continues to impact the business, resulting in marginal degrowth for the year.

PROFIT BRIDGE

June 2025 Vs June 2026



WORKING CAPITAL DAYS



STANDALONE INCOME STATEMENT SNAPSHOT

Income Statement	Q1 FY27	Q4 FY26	Q1 FY26	YoY(%)	QoQ(%)	FY26	FY25	YoY(%)
Revenue	2,013	1,951	1,396	44.3%	3.2%	6,321	5,319	18.8%
COGS	1,622	1,610	1,130	43.5%	0.7%	5,150	4,292	20.0%
Gross Profit	391	341	265	47.4%	14.8%	1,171	1,027	14.0%
Gross Profit Margins (%)	19.4%	17.5%	19.0%	041 Bps	197 Bps	18.5%	19.3%	-078 Bps
Employee Cost	55	46	48	14.6%	21.6%	203	185	9.8%
Other Operating Expenses	88	92	86	1.9%	-4.4%	338	328	3.1%
Total Operating Expenses	143	137	135	6.5%	4.2%	541	513	5.5%
EBITDA	248	203	131	89.6%	21.9%	630	514	22.5%
EBITDA Margins (%)	12.3%	10.4%	9.4%	294 Bps	189 Bps	10.0%	9.7%	030 Bps
Other Income	51	33	54	-4.9%	57.6%	238	248	-3.9%
Depreciation	22	17	14	57.3%	29.3%	59	47	27.4%
EBIT	278	219	171	62.3%	26.7%	809	715	13.1%
EBIT Margins (%)	13.8%	11.2%	12.3%	153 Bps	256 Bps	12.8%	13.4%	-065 Bps
Finance Cost	0.45	0.44	0.42	7.1%	2.3%	1.8	1.7	4.8%
PBT	277	219	171	62.4%	26.7%	807	714	13.1%
Tax	56	58	32	75.6%	-2.7%	184	169	8.8%
PAT	221	161	139	59.4%	37.3%	623	544	14.4%
PAT Margins (%)	11.0%	8.3%	9.9%	104 Bps	273 Bps	9.9%	10.2%	-038 Bps
EPS	14.47	10.54	9.08	59.4%	37.3%	40.73	35.60	14.4%

Note:- EBITDA calculated excluding other income.

CONSOLIDATED INCOME STATEMENT SNAPSHOT

Income Statement	Q1 FY27	Q4 FY26	Q1 FY26	YoY(%)	QoQ(%)	FY26	FY25	YoY(%)
Revenue	2,013	1,951	1,396	44.3%	3.2%	6,321	5,319	18.8%
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Gross Profit Margins (%)	19.4%	17.5%	19.0%	042 Bps	197 Bps	18.5%	19.3%	-078 Bps
Employee Cost	55	46	48	14.6%	21.6%	203	185	9.8%
Other Operating Expenses	91	115	81	13.6%	-20.2%	349	301	15.9%
Total Operating Expenses	147	160	129	14.0%	-8.3%	552	486	13.6%
EBITDA	285	288	163	75.3%	-1.0%	620	541	14.5%
EBITDA Margins (%)	14.2%	14.8%	11.6%	251 Bps	-059 Bps	9.8%	10.2%	-038 Bps
Other Income	51	33	54	-4.9%	57.6%	166	197	-16.1%
Depreciation	22	17	14	57.3%	29.3%	59	47	27.4%
EBIT	315	304	203	55.2%	3.7%	726	692	4.9%
EBIT Margins (%)	15.6%	15.6%	14.5%	110 Bps	007 Bps	11.5%	13.0%	-153 Bps
Finance Cost	0.45	0.44	0.42	7.1%	2.3%	1.75	1.67	4.8%
PBT (Before share of Net Profit)	274	196	176	55.2%	39.6%	724	690	4.9%
Net Profit share of Associate and JV	41	107	26	55.8%	-62.0%	205	232	-11.8%
PBT	314	303	203	55.3%	3.7%	929	922	0.7%
Tax	65	79	40	63.8%	-17.1%	215	222	-3.1%
PAT	249	224	163	53.1%	11.0%	714	701	1.8%
PAT Margins (%)	12.4%	11.5%	11.7%	072 Bps	087 Bps	11.3%	13.2%	-188 Bps
EPS	16.28	14.67	10.63	53.2%	11.0%	46.67	45.82	1.9%

Note:- EBITDA calculated excluding other income.

Pillar I: Electrical Cables — Expanding Power Cable Participation

A. Increasing Power Cable Exposure

- Stepped up exposure to utility-side projects; Active tender participation; project-driven
- Delivering healthy volume growth driven by healthy capacity utilisations
- Greenfield planning would begin once utilisation crosses 70%

B. E-Beam Technology — Product Differentiation

- E-Beam curing plant is a key product differentiation lever. E-beam cured cables offer 40–50-year life cycles, ideal for high-rise buildings with 100-year structural lifetimes
- Opens new application segments: high-rise buildings, industrial, defence, and specialty markets
- Certifications being pursued for additional applications

C. Solar & Auto Cables — New Growth Vectors

- Solar Cables expected to be the major revenue stream; already planning for next increase in capacity
- Auto Cables - Segment 'geared for growth', Strong pipeline;
- Industrial Cables are growing at a healthy rate via multiple SKU

Pillar II: Communication Cables — Backward Integration & Fiber Expansion

A. Preform Manufacturing — Becoming Only the Second Indian Producer

- Preform plant has been commissioned
- Eliminates import duty (5% on non-Japan imports) and supply chain dependency
- Excess preform capacity can be sold externally, creating a new revenue stream

B. Fiber Draw Capacity Expansion — 4 to 8 Mn Km

- Remains on track to operationalise its full 8 mn km capacity by the end of Q2 FY27, with Phase 1 equipment (4 mn to 6 mn km) already at site pending cleanroom completion and Phase 2 equipment (6 mn to 8 mn km) expected by March-end 2026.

C. Demand Catalyst — Fiber Price Recovery & Global Shortage

- A significant reversal in fiber market dynamics is a crucial enabler for margin recovery in this segment
- Drivers: Defence applications globally, Data Center fiber requirements (US and India), BharatNet Phase 3
- Global shortage is emerging which would create a massive opportunity

Pillar III: FMEG — Scaling a Nascent Consumer Business

FMEG Product Portfolio —

positions Finolex as a comprehensive “Total Electrical Solutions” provider

- Growing FMEG (Fast-Moving Electrical Goods) segment remains the focus area
- Current categories: New models under design across all categories; fans and water heaters expected within 6 months
- Switch/switchgear variants require 6–8 month certification timelines; new launches guided for near-term quarters

Pillar IV: Channel & Retail Expansion

A. Built powerful pan-India network

- Comprising over 800 distributors, 5,000 channel partners, and 2,15,000 retailers aiming to extend retail reach to 2,50,000 retailers,
- Focussing on Tier 2 & 3 cities and rural areas
- strengthening partnerships with real estate developers
- Strategy: Retain brand premium positioning; educate channel on life-cycle cost advantage

COMPELLING INVESTMENT CASE

Finolex

XCEEDS EXPECTATIONS

Established Brand

A market-leading brand built on quality, safety and resilience—trusted by customers and positioned for long-term growth.

Extensive Product Portfolio

Diversified manufacturer with a comprehensive product portfolio across electrical wires & cables, telecom cables, lighting, electrical accessories, switchgear, appliances and smart home solutions

Backward Integration

Strong backward integration with in-house manufacturing of compounds, copper rods, glass fibres, and critical raw materials, ensuring supply security, pricing discipline, consistent quality, and improved manufacturing efficiency for high-quality, cost-effective products

Wide Distribution Network

A well-diversified pan-India distribution footprint focused on the FMEG sector, combining deeper market penetration with geographic expansion, supported by investments in modern mother warehouses such as the Bengaluru facility

Sound Financial Profile

Robust financial performance and a net zero debt balance sheet position the company to pursue growth opportunities and deliver sustained value to stakeholders

Advanced Manufacturing Capabilities

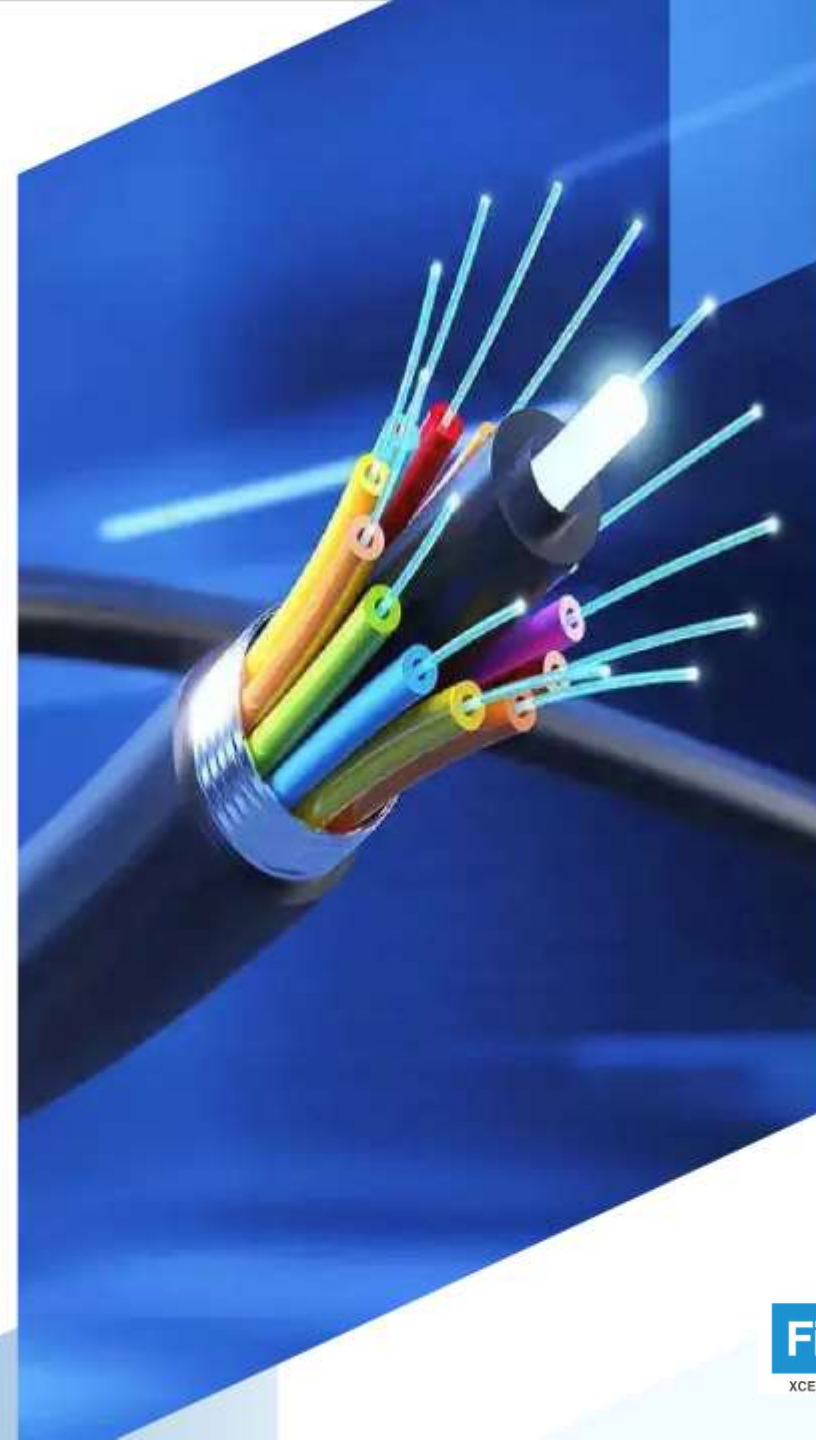
Five world-class, strategically located manufacturing facilities equipped with state-of-the-art technology, with ongoing capacity expansion to meet rising demand and enhance operational efficiency

Strategic Technology Tie-ups

Harnessing advanced technologies and partnerships with leading technology providers to constantly upgrade product and process competencies and develop next-generation innovative solutions



ANNEXURES



CORPORATE OVERVIEW

1
IN
INDIA

- To manufacture auto cables
 - To launch FRLS wires and cables
 - To manufacture multistrand wires
-
- To manufacture LAN cables with UL verification
 - To manufacture aerial cable designs
 - To manufacture co-axial cables using the physical foam process
-
- To adopt backward integration, encompassing the entire value chain
 - To manufacture power cables up to 500 kV through Joint Venture
 - To manufacture and supply JFTC to DoT amongst the Indian private sector

Pioneering India's Cable & Wire Industry



1958

Establishment



October, 1983

Listed on exchanges



28 States 8 Union Territories

Strong domestic presence



~5000

Channel Partners



~800

Distributors



**AA+/Stable
(Reaffirmed)**

Crisil Long Term Rating



23.9%

Market share in organised Wire industry



1,606

Employee Strength



~2,15,000

Retailers



5

World-class Manufacturing Units



26

Presence in Depots



Pimpri, Pune, Maharashtra

Products Manufactured

Speaker cables and winding wire for pump-set industry



Ponda, Goa

Products Manufactured

Copper rods



Roorkee, Uttarakhand

Products Manufactured

Electrical wires for construction | wires for automobiles | switches | switchgear | agricultural application



Verna, Goa

Products Manufactured

Electrical wires | optic fibre cables | co-axial cables | jelly-filled telephone | conduits along with its accessories



Urse, Pune, Maharashtra

Products Manufactured

All electrical wires | optic fibre cables | wires for automobile | solar | industrial & agricultural applications | all communication and LT & HT power cables

DIVERSE PRODUCT PORTFOLIO

Finolex

XCEEDS XPECTATIONS



Wires & Cables



Power Cables



Water Heater



Communication Cables



Switchgear



Lighting Products



Conduits Fittings



Fans



Accessories

STANDALONE INCOME STATEMENT

Income Statement	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	2,768	3,768	4,481	5,014	5,319	6,321
COGS	2,051	2,966	3,544	3,948	4,292	5,150
Gross Profit	717	802	937	1,066	1,027	1,171
Gross Profit Margins (%)	25.9%	21.3%	20.9%	21.3%	19.3%	18.5%
Employee Cost	138	146	163	177	185	203
Other Operating Expenses	224	241	278	308	328	338
Total Operating Expenses	362	387	441	485	513	541
EBITDA	355	415	496	581	514	630
EBITDA Margins (%)	12.8%	11.0%	11.1%	11.6%	9.7%	10.0%
Other Income	77	152	198	218	248	238
Depreciation	39	39	46	44	47	59
EBIT	391	525	645	751	712	805
EBIT Margins (%)	14.1%	13.9%	14.4%	15.0%	13.4%	12.7%
Finance Cost	0.76	1.52	1.24	2.03	1.67	1.75
PBT	392	527	646	753	714	807
Tax	109	122	144	181	169	184
PAT	283	405	502	572	544	623
PAT Margins (%)	10.2%	10.7%	11.2%	11.4%	10.2%	9.9%
EPS	18.50	26.46	32.81	37.37	35.60	40.73

Note:- EBITDA calculated excluding other income.

CONSOLIDATED INCOME STATEMENT

Income Statement	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	2,768	3,768	4,481	5,014	5,319	6,321
COGS	2,051	2,966	3,544	3,948	4,292	5,150
Gross Profit	717	802	937	1,066	1,027	1,171
Gross Profit Margins (%)	25.9%	21.3%	20.9%	21.3%	19.3%	18.5%
Employee Cost	138	146	163	177	185	203
Other Operating Expenses	209	227	265	301	301	349
Total Operating Expenses	346	373	427	478	486	552
EBITDA	370	429	509	588	541	620
EBITDA Margins (%)	13.4%	11.4%	11.4%	11.7%	10.2%	9.8%
Other Income	77	71	118	175	197	166
Depreciation	39	39	46	44	47	59
EBIT	408	461	581	720	692	726
EBIT Margins (%)	14.7%	12.2%	13.0%	14.4%	13.0%	11.5%
Finance Cost	0.76	1.52	1.24	2.03	1.67	1.75
PBT (Before share of JV)	407	460	579	718	690	724
Net Profit share of Associate and JV	223	327	70	146	232	205
PBT	631	787	649	864	922	929
Tax	169	187	145	212	222	215
PAT	461	599	504	652	701	714
PAT Margins (%)	22.5%	20.2%	14.2%	16.5%	16.3%	13.9%
EPS	30.17	39.18	32.97	42.61	45.82	46.67

Note:- EBITDA calculated excluding other income.

STANDALONE BALANCE SHEET

EQUITY & LIABILITIES	FY22	FY23	FY24	FY25	FY26
Equity Share Capital	30.59	30.59	30.59	30.59	30.59
Other Equity	3,233.20	3,679.05	4,175.29	4,568.52	5068.02
Total Equity	3263.79	3709.64	4205.88	4599.11	5098.61
Non Current Liabilities					
a)Financial Liabilities					
1. Borrowings NC	0.28	0.25	0.81	0.8	0.79
2. Lease Liabilities NC	6.34	9.79	13.79	14.52	13.29
b)Provisions	9.98	10.45	11.83	13.22	16.27
c)Deferred Tax Liabilities (Net)	26.14	33.06	59.44	81.6	103.54
Total Non Current Liabilities	42.74	53.55	85.87	110.14	133.89
Current Liabilities					
a)Financial Liabilities					
1. Borrowings	0.03	0.03	0.07	0.07	0.07
2. Lease Liabilities NC	2.14	3.54	3.39	4.6	4.99
3. Trade Payables					
a. Total outstanding dues of micro enterprises and small enterprises	16.29	19.3	25.61	35.66	41.2
b. Total Outstanding dues of creditors other than micro enterprise and small enterprise	173.76	189.4	208.6	206.06	180.7
4. Other Financial Liabilities	4.29	4.6	4.52	5.03	36.38
b)Other Current Liabilities	68.02	57.2	52.86	63.82	94.31
c)Provisions	5.08	7.06	7.75	8.01	9.56
d)Current Tax Liabilities (net)	24.04	38.95	33.32	37.76	52.4
Total Current Liabilities	293.65	320.08	336.12	361.01	419.61
Total Equity & Liabilities	3600.18	4083.27	4627.87	5070.56	5652.11

ASSETS	FY22	FY23	FY24	FY25	FY26
Non Current Assets					
a)Property, Plant and Equipment	369.66	421.75	427.93	565.5	831.42
b)Capital Work-in-Progress	86.77	21.04	167.51	209.94	105.2
c)Intangible Assets	0.27	1.43	1.19	0.94	0.83
d)Intangible Assets under development				0.54	1.84
e)Right of use Asset	10.25	11.77	15.38	16.98	15.69
f)Financial Assets					
i) Investment in Associate and Joint Ventures	201.53	196.31	186.56	174.56	262.76
ii) Other Investments	91.6	170.67	210.21	181.14	719.55
iii) Other Financial Assets	4.33	4.54	5.83	58.74	141.81
g)Non-Current Tax Assets (net)	19.14	20.78	17.21	19.08	19.12
h)Other Non-Current Assets	19.37	23.4	47.89	59.02	21.92
Total Non Current Assets	802.92	871.69	1079.71	1286.44	2120.14
Current Assets					
a)Inventories	653.11	674.62	576.33	717.03	1023.17
b)Financial Assets					
1.Investments	827.32	1345.75	2,179.61	2,414.38	1875.27
2. Trade Receivables	177.15	217.76	177.47	242.56	370.08
3. Cash and Cash Equivalents	32.39	67.41	93.08	90.13	163.13
4. Other Bank Balances	5.55	5.94	4.91	55.34	4.99
5. Other Financial Assets	1057.14	877.55	475.74	223.14	26.01
c) Other Current Assets	44.6	22.55	41.02	41.54	69.32
Total Current Assets	2797.26	3211.58	3548.16	3784.12	3531.97
Total Assets	3600.18	4083.27	4627.87	5070.56	5652.11

CONSOLIDATED BALANCE SHEET

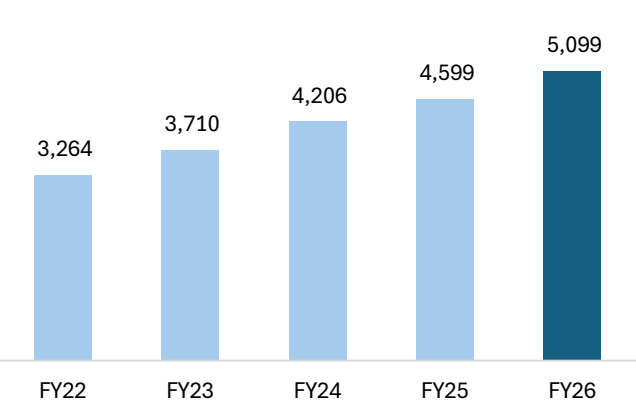
EQUITY & LIABILITIES	FY22	FY23	FY24	FY25	FY26
Equity Share Capital	30.59	30.59	30.59	30.59	30.59
Other Equity	3,891.47	4,339.77	4,915.27	5,464.66	6055.29
Total Equity	3922.06	4370.36	4945.86	5495.25	6085.88
Non Current Liabilities					
a)Financial Liabilities					
1. Borrowings NC	0.28	0.25	0.81	0.80	0.79
2. Lease Liabilities NC	6.34	9.79	13.79	14.52	13.29
b)Provisions	9.98	10.45	11.83	13.22	16.27
c)Deferred Tax Liabilities (Net)	261.73	269.52	326.75	401.74	454.12
Total Non Current Liabilities	278.33	290.01	353.18	430.28	484.47
Current Liabilities					
a)Financial Liabilities					
1. Borrowings	0.03	0.03	0.07	0.07	0.07
2. Lease Liabilities NC	2.14	3.54	3.39	4.6	4.99
3. Trade Payables					
a. Total outstanding dues of micro enterprises and small enterprises	16.29	19.3	25.61	35.66	41.2
b. Total Outstanding dues of creditors other than micro enterprise and small enterprise	173.76	189.4	208.6	206.06	180.7
4. Other Financial Liabilities	4.29	4.6	4.52	5.03	36.38
b)Other Current Liabilities	68.02	57.2	52.86	63.82	94.31
c)Provisions	5.08	7.06	7.75	8.01	9.56
d)Current Tax Liabilities (net)	24.04	38.95	33.32	37.76	52.4
Total Current Liabilities	293.65	320.08	336.12	361.01	419.61
Total Equity & Liabilities	4494.04	4980.45	5635.16	6286.54	6989.96

ASSETS	FY22	FY23	FY24	FY25	FY26
Non Current Assets					
a)Property, Plant and Equipment	369.66	421.75	427.93	565.5	831.42
b)Capital Work-in-Progress	86.77	21.04	167.51	209.94	105.2
c)Intangible Assets	0.27	1.43	1.19	0.94	0.83
d)Intangible Assets under development				0.54	1.84
e)Right of use Asset	10.25	11.77	15.38	16.98	15.69
f)Financial Assets					
i) Investment in Associate and Joint Ventures	1095.39	1,093.49	1,193.85	1,390.54	1600.61
ii) Other Investments	91.6	170.67	210.21	181.14	719.55
iii) Other Financial Assets	4.33	4.54	5.83	58.74	141.81
g)Non-Current Tax Assets (net)	19.14	20.78	17.21	19.08	19.12
h)Other Non-Current Assets	19.37	23.4	47.89	59.02	21.92
Total Non Current Assets	1696.78	1768.87	2087	2502.42	3457.99
Current Assets					
a)Inventories	653.11	674.62	576.33	717.03	1023.17
b)Financial Assets					
1.Investments	827.32	1345.75	2,179.61	2,414.38	1875.27
2. Trade Receivables	177.15	217.76	177.47	242.56	370.08
3. Cash and Cash Equivalents	32.39	67.41	93.08	90.13	163.13
4. Other Bank Balances	5.55	5.94	4.91	55.34	4.99
5. Other Financial Assets	1057.14	877.55	475.74	223.14	26.01
c) Other Current Assets	44.6	22.55	41.02	41.54	69.32
Total Current Assets	2797.26	3211.58	3548.16	3784.12	3531.97
Total Assets	4494.04	4980.45	5635.16	6286.54	6989.96

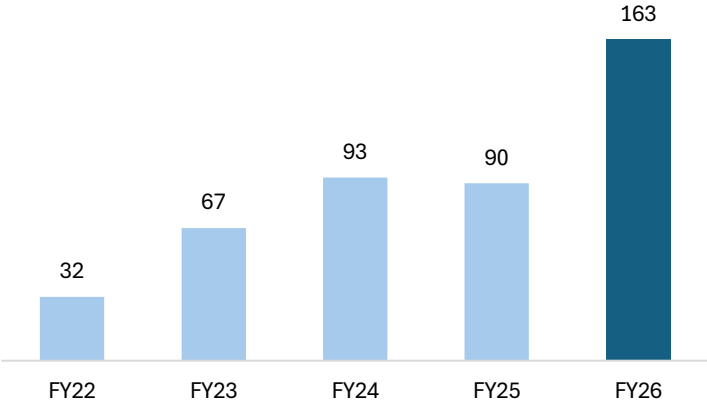
CASH FLOW STATEMENT

Particulars	FY21	FY22	FY23	FY24	FY25	FY26
Net Cash Flow from Operating Activities	114.37	473.05	356.31	576.90	207.25	49.08
Net cash flow from/ (used in) Investing activities	-859.46	-378.34	-224.64	-439.57	-82.09	152.83
Net cash flow from/ (used in) Financing activities	-86.33	-86.92	-96.65	-111.66	-128.11	-128.91
Net Increase / (Decrease) in cash and cash equivalents	-831.42	7.79	35.02	25.67	-2.95	73.00

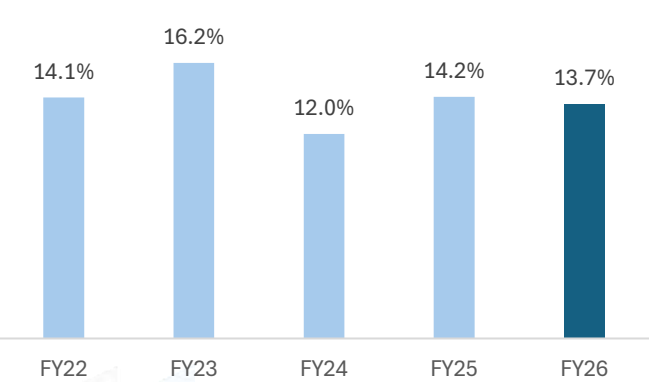
Net Worth



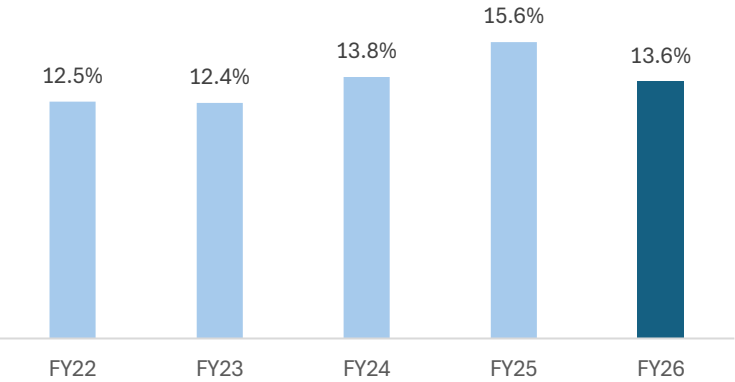
Cash & Cash Equivalents



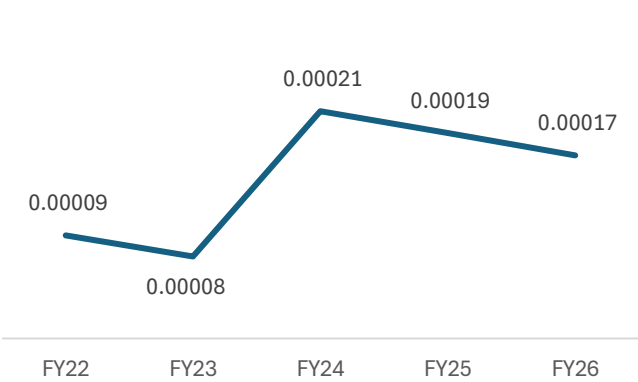
ROE(%)

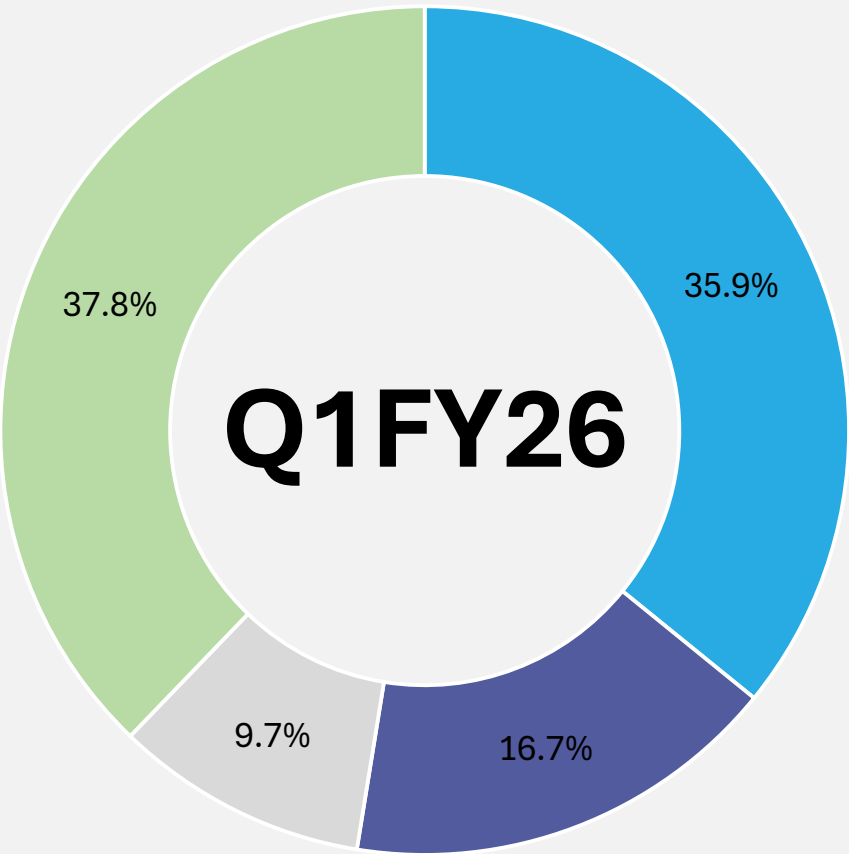


ROCE(%)



Debt to Equity (x)





■ Promoters ■ DII ■ FII ■ Others



THANK YOU



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