

## Flair Writing Industries Limited reports consistent performance in FY24

**Mumbai, May 27, 2024** – Flair Writing Industries Ltd. (FWIL) among the leading players in the overall writing instruments industry has announced its Audited Financial Results for the quarter and year ended on March 31, 2024.

### FY24 Consolidated Financial Performance Snapshot

|   |                                  |                            |  |
|---|----------------------------------|----------------------------|--|
| Revenue from Operations<br>Rs. 978.7 crores | Gross Profit<br>Rs. 493.0 crores | EBITDA<br>Rs. 191.2 crores | Profit After Tax (PAT)<br>Rs. 118.5 crores |
|---|----------------------------------|----------------------------|--|

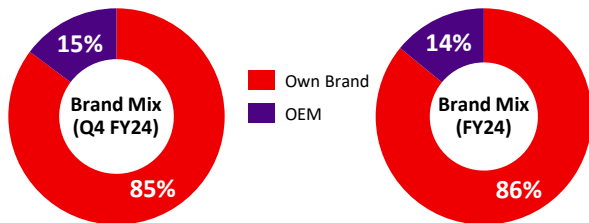
### Q4 FY24 Consolidated Financial Performance Snapshot

|   |                                  |                           |   |
|---|----------------------------------|---------------------------|---|
| Revenue from Operations<br>Rs. 250.1 crores | Gross Profit<br>Rs. 124.9 crores | EBITDA<br>Rs. 50.5 crores | Profit After Tax (PAT)<br>Rs. 34.2 crores |
|---|----------------------------------|---------------------------|---|

### Key Consolidated Financial Highlights – Q4 & FY24

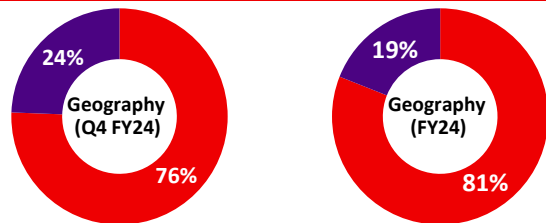
| Particulars (Rs. Crs.)  | Q4 FY24 | Q4 FY23 | y-o-y    | Q3 FY24 | q-o-q     | FY24  | FY23  | y-o-y    |
|-------------------------|---------|---------|----------|---------|-----------|-------|-------|----------|
| Revenues                | 250.1   | 260.4   | (3.9%)   | 224.9   | +11.2%    | 978.7 | 942.7 | +3.8%    |
| Gross Profit            | 124.9   | 118.7   | +5.2%    | 117.3   | +6.5%     | 493.0 | 433.9 | +13.6%   |
| Gross Profit Margin (%) | 49.9%   | 45.6%   | +436 bps | 52.1%   | (220 bps) | 50.4% | 46.0% | +435 bps |
| EBITDA                  | 50.5    | 53.4    | (5.4%)   | 34.5    | +46.2%    | 191.2 | 183.5 | +4.2%    |
| EBITDA Margin (%)       | 20.2%   | 20.5%   | (31 bps) | 15.4%   | +484 bps  | 19.5% | 19.5% | +7 bps   |
| Profit After Tax        | 34.2    | 33.1    | +3.4%    | 19.0    | +79.9%    | 118.5 | 117.0 | +1.2%    |
| PAT Margin (%)          | 13.7%   | 12.7%   | +97 bps  | 8.4%    | +522 bps  | 12.1% | 12.4% | (31 bps) |

#### Brand\* Based Contribution To Revenue



\*Own Brand include Flair, Flair Creative, Hauser, Pierre Cardin & ZOOX

#### Geographical Contribution To Revenue



### Financial Highlights (Q4 FY24)

- Consolidated Revenue from Operations grew by 11.2% QoQ to Rs. 250.1 Crs
- Gross Profit increased by 6.5% QoQ to Rs 124.9 Crs
- EBITDA improved by 46.2% QoQ and reached Rs. 50.5 Crs at an EBITDA margin of 20.2%
- Profit After Tax increased by 79.9% at Rs 34.2 Crs thus PAT margin at 13.7%

## Financial Highlights (FY24)

- **Consolidated Revenue from Operations grew by 3.8%** YoY to Rs. 978.7 Crs
- **Gross Profit increased by 13.6% YoY** to Rs 493 Crs as margin expanded from 46.0% to 50.4%
- **EBITDA improved by 4.2%** YoY and reached Rs. 191.2 Crs at an EBITDA margin of 19.5%
- **Profit After Tax increased by 1.2%** at Rs 118.5 Crs thus PAT margin at 12.1%

## Operational Highlights for the quarter

- **Made a breakthrough in stainless steel bottles** in major Modern Trade chains
- **Increase Focus in entry price point** by introducing a comprehensive range of pens at INR 5
- **Signed Licensee Agreement with Disney** across a variety of stationery & art products

**Commenting on the Results, Mr. Vimalchand Rathod , Managing Director said, -**  
*“The year gone by was pivotal for your company as we experienced multiple new beginnings including listing of the Equity Shares on NSE and BSE , launch of Steel Bottle Business etc. While the existing business continues to grow despite facing subdued demand from OEMs, the swift change in the focus on the growth in our own brand sales is helping in offsetting the same. I am happy to announce that Steel bottles are now available in modern trade and general trade.*

*Capacity expansion plans in writing instruments have been set into motion with the commencement of construction of new factory building in Valsad and once operationalised, it will provide further impetus to growth. In a major boost to our creative segment; we are pleased to announce that we signed a Licensee agreement with Disney for branding their characters for a range of stationery and arts & craft products.*

*Overall pens segment continues to grow across all brands, creative segment continued their higher double-digit growth rate of about 28 % and the steel bottles segment has started making breakthrough in the market.*

*Long term strategies have been set in place for growth of each segment as we strive towards further consolidating ourselves as the largest player in pens and one of the biggest players in the overall stationery industry.”*

## About Flair Writing Industries Limited

Flair Writing Industries Limited (“Flair”) was incorporated on August 12, 2016. Flair is among the Top-3 players in the overall writing instruments industry - with a market share of approximately 9% in the overall writing and creative instruments industry in India, as of March 31, 2023 (as per Crisil Report)

FWIL's flagship brand "Flair" has established itself as a household name in India, boasting a market presence of over 45 years. Its extensive product portfolio caters to a diverse range of consumers, from students and professionals to offices and institutions. Flair manufactures and distributes several brands in India and partners with various international brands in the writing instruments industry. Company's products are sold under the “Flair” brand, “Flair Creative”, their principal brands “Hauser” and “Pierre Cardin” and they have recently introduced “ZOOX” in India. They had introduced creative range of products under “Flair Creative” brand in FY21. The company is also present in manufacturing of steel bottles and other houseware products.

| Company   | Investor Relations: Orient Capital   |
|---|--|
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### Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. Past performance also should not be simply extrapolated into the future. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.