





Flair Writing Industries Limited reports strong growth in Q3 FY25

Mumbai, January 31st, 2025 – Flair Writing Industries Ltd. (FWIL), among the leading players in the writing instruments industry has announced its financial results for the quarter & nine months ended on December 31, 2024.

Q3 FY25 Consolidated Financial Performance Snapshot

<p>Revenue from Operations</p> <p>Rs. 265 crores</p> <p> +18% Y-o-Y</p>	<p>Gross Profit</p> <p>Rs. 137 crores</p> <p> +17% Y-o-Y</p>	<p>EBITDA</p> <p>Rs. 45 crores</p> <p> +31% Y-o-Y</p>	<p>Profit After Tax</p> <p>Rs. 29 crores</p> <p> +54% Y-o-Y</p>
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Key Consolidated Financial Highlights – Q3 & 9M FY25

Particulars (Rs. Crs.)	Q3 FY25	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Revenues	264.5	224.9	17.6%	781.8	728.6	7.3%
Gross Profit	137.2	117.3	17.0%	402.9	368.1	9.4%
Gross Profit Margin (%)	51.9%	52.1%		51.5%	50.5%	
EBITDA	45.3	34.5	31.1%	137.9	140.7	-2.0%
EBITDA Margin (%)	17.1%	15.4%		17.6%	19.3%	
Profit After Tax	29.3	19.0	54.1%	88.2	84.3	4.7%
PAT Margin (%)	11.1%	8.4%		11.3%	11.6%	

Q3 FY25 Operational Performance Snapshot

<p>Domestic Own Brand Sales</p> <p>Rs. 206 crores</p> <p> +14% Y-o-Y</p>	<p>Export Own Brand Sales</p> <p>Rs. 26 crores</p> <p> +33% Y-o-Y</p>	<p>Domestic OEM Sales</p> <p>Rs. 12 crores</p> <p> +33% Y-o-Y</p>	<p>Export OEM Sales</p> <p>Rs. 21 crores</p> <p> +37% Y-o-Y</p>
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Highlights for the Quarter

- Total Own Brand Sales increased by **15% y-o-y** to INR 232 Crores and Total OEM Sales increased by **36% y-o-y** to INR 33 Crores
- Launched a combined **55 products** during the quarter across all business segments - amongst the highest product launches during a quarter
 - 33 new pens** were launched across in Q3 FY25 of which **29 are targeted to mid-premium and premium segments** and **4 new pens** launched in newest price category of INR 10
 - 16 fresh offerings under the creative range** further expanding products under category
 - 3 launches for the steel bottles** in line with our strategy to scale the segment by consistently increasing the product portfolio
- Strategic Partnership** announced with an established European Brand - **MAPED**; for distribution of its stationery products in India through Flair's Distribution channel
- Launched innovative new range of mechanical pencils** as a sustainable and attractive substitute to traditional wooden pencils
- FLAIR Brand was awarded the **Best Brands 2024 by ET Edge** at the Best Brands Conclave – underscoring the standout presence the brand enjoys amongst consumers
- Incorporation of two wholly owned subsidiaries viz. Monterosa Stationery Pvt. Ltd. and Flomaxe Stationery Pvt. Ltd. to **align our corporate structure with new growth opportunities**

Commenting on the Results, Mr. Vimalchand Rathod, Managing Director said, - “ We continued to build on our growth momentum throughout the year, registering growth in both our Own-Brand and OEM sales. Own-brand sales were driven by strong demand in the domestic market and an uptick in the export markets. OEM sales grew by more than 30% across both geographies. Domestic OEM sales, which had seen some slowdown in the recent past, also showed resilience on a sequential level, maintaining a stable performance during the quarter. The Creative and Steel Bottle segments continue to meet our expectations as we look to scale them further. While the sequential demand in pens was marginally affected by the seasonality of a festive & “back-to-school” quarter; it delivered healthy growth on a yearly basis.

During the quarter, we also undertook several key initiatives to lay the foundation for future growth. One such initiative is our partnership with MAPED. We will leverage our deep understanding of the domestic market and our extensive distribution network to distribute MAPED products in India. Additionally, we have taken steps to strengthen our presence in the pencil segment by launching a first-of-its-kind mechanical pencil and collaborating with industry experts to manufacture wooden pencils.

The execution of our long-term strategy continued in the quarter, with constant innovation, new product launches, and investments in human capital and manufacturing expertise. We are building our capabilities as we prepare for the next phase of growth. Our future will be marked by an expanding presence in the stationery and steel bottle segments, a greater share of in-house manufacturing, and the pursuit of both organic and inorganic opportunities for growth—consolidating our position as the largest pen brand in the country and a top player in the writing instruments 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 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.

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