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Press Release

RAYMOND LIMITED - FINANCIAL RESULTS

JUNE QUARTER - FY 14-15

Highlights

- Consolidated Net Sales at Rs. 1,096 Crores - Up 25%
- EBITDA for the quarter up 48% to Rs 63 Crores

Mumbai, July 25, 2014: Raymond Limited today announced its unaudited financial results for the quarter ended June 30, 2014.

A snapshot of the results is given below:

Consolidated Results Snapshot			
Rs in crores	Q1 FY15	Q1 FY14	Y-o-Y
Net Sales	1,096	874	25%
EBITDA	63	42	48%
EBITDA %	6%	5%	
PAT	(33)	(50)	34%

The Textile segment sales for the quarter ended June 30, 2014 grew by 27% on the back of higher volumes and better realization coupled with penetration of shirting fabric across B2C channels. EBITDA margins for the quarter improved by 67 bps y-o-y to 10%.

The Apparel segment sales for the quarter grew by 14% to Rs 179 Crores on the back of volume growth in key brands. EBITDA losses reduced to Rs 6 Crores compared with loss of Rs 11 Crores in the previous year for the same period, led by higher volumes and operational efficiencies.

Raymond stores count as at June 30, 2014 stood at 954 across all formats, including 43 stores in the Middle East and SAARC region covering over 1.8 million square feet of retail space. During the quarter ended June 30, 2014, like to like sales growth across all formats was 5% y-o-y, with secondary sales through the retail network registering a growth of 8% y-o-y.

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Garmenting segment sales grew by 50% to Rs 124 Crores during the quarter led by combination of higher volumes and realisation. EBITDA for the quarter more than doubled to Rs 16 Crores.

Luxury Cotton shirting fabric business grew by 28% to Rs 91 Crores during the quarter. EBITDA for the quarter grew by 7% to Rs 9 Crores.

Sales of Denim business grew by 6% to Rs 246 Crores during the quarter. However, EBITDA for the quarter was impacted due to higher input costs.

Sales of Tools & Hardware segment was up 1%. However, EBITDA margins for the quarter were impacted due to unfavorable product mix.

Sales of Auto Components segment grew by 8% to Rs 70 Crores during the quarter and EBITDA grew by 15% to Rs 9 Crores.

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, *"The current quarter saw improved performance in the Lifestyle business (comprising textile, apparel and garmenting). The Engineering business performance is in line with our expectations for the quarter and business is geared to deliver better performance in the ensuing quarters. We will continue to invest for growth during the year through brand building, retail network expansion and also capacity expansion in businesses having export potential"*.

About Raymond

Raymond offers end-to-end solutions for fabrics and garmenting. It has some of the leading brands in its portfolio including Raymond, Park Avenue, Raymond Premium Apparel, Parx, Color Plus amongst others. Raymond has one of the largest exclusive retail networks in the textile and fashion space in India.

As a part of the diversified Group, we also have business interests in men's accessories, personal grooming & toiletries, prophylactics, energy drinks, files & tools and auto components.

Visit us today at www.raymond.in to witness how we cater to the needs of **"The Complete Man"**.

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