

RAYMOND LIMITED – FINANCIAL RESULTS SEPTEMBER QUARTER FY 2013-14

**Raymond's Profit After Tax for the quarter ended September 30, 2013,
witnessed 84% growth on yoy basis to Rs 92 Crores**

Highlights

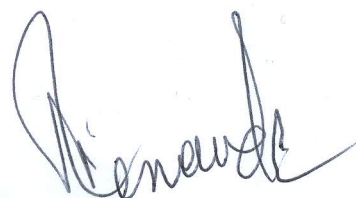
- Consolidated Net sales for the quarter up 10% to Rs 1224 Crores
- Consolidated EBITDA margin expansion by 154 bps
- Consolidated PAT for the quarter up by 84% to 92 Crores

Mumbai, October 23, 2013: Raymond Limited today announced its unaudited financial results for the quarter and half year ended September 30, 2013.

A snapshot of the results is given below

Rs in crores	Consolidated Results Snapshot					
	Q2 FY14	Q2 FY13	Y-o-Y	H1 FY14	H1 FY13	Y-o-Y
Net Sales	1,224	1,114	10%	2,097	1,951	7%
EBITDA before forex losses	210	170	24%	262	214	22%
EBITDA after forex losses	205	169	21%	247	214	15%
EBITDA %	17%	15%		12%	11%	
Net Profit	92	50	84%	43	15	179%

Certain business segments in the published financial statements have been reclassified to provide better clarity on business performance. The corresponding prior period figures have also been reclassified to conform with the revised classification. Consequent to these changes, the segment numbers in this press release are strictly not comparable with the earlier press releases.



The **Textile** segment sales for the quarter ended 30 September 2013 witnessed an increase of 7% at Rs 559 Crores on the back of higher realization in domestic as well as in the export segment. EBITDA margins for the quarter improved by 192 bps to 27%.

The **Apparel** segment sales stood at Rs 254 Crores, an increase of 9% on YoY basis. EBITDA margins expanded by 88bps to 8%.

The **Retail** stores count as at 30th September 2013 stood at 946 across all formats, including 41 stores in the Middle East and SAARC region covering over 1.8 million square feet of retail space. During the quarter ended September'13, like to like sales growth across all formats stood at 3%. Secondary sales through the exclusive retail channel grew by 8% y-o-y.

The **Garmenting** segment grew by 17% to Rs 118 Crores during the quarter. However, EBITDA for the quarter was impacted by Forex losses of Rs 5 Crores (vs Gain of Rs 1 Crore in last year), mainly due to MTM provisioning on unexecuted orders.

The **Cotton shirting fabric** business (Raymond Zambaiti Limited) grew by 12% to Rs 88 Crores during the quarter. However, EBITDA for the quarter was impacted due to higher input costs and lower exports. During the quarter, Raymond Zambaiti Limited has become a subsidiary of Raymond Limited w.e.f 18th September 2013 and results of Raymond Zambaiti Limited have been consolidated accordingly.

The **Denim** business witnessed a 11% sales growth during the quarter and stood at Rs 236 Crores backed by higher realisation in the domestic as well as in the export markets, while EBITDA stood at Rs 23 Crores.

Sales in the **Tools & Hardware** segment grew by 22% to Rs 114 Crores led by both domestic as well as export market. EBITDA margins increased by 110bps to 13%.

Sales in the **Auto component** segment declined by 5% to Rs 51 Crores. EBITDA margins improved by 240bps to 13%.

