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**Press Release**  
**For Immediate Dissemination**

## RAYMOND LIMITED - FINANCIAL RESULTS SEPTEMBER QUARTER FY 15-16

**Mumbai, October 28, 2015:** Raymond Limited today announced its unaudited financial results for the quarter and half year ended September 30, 2015. A snapshot of the results is given below

Rs in Crore	Consolidated Results Snapshot					
	Q2 FY16	Q2 FY15	Y-o-Y	H1 FY16	H1 FY15	Y-o-Y
Revenue	1,508	1,472	2%	2,653	2,592	2%
EBITDA	149	183	-18%	220	245	-10%
EBITDA %	10%	12%		8%	9%	
Exceptional cost	(32)	-		(32)	(4)	
Net Profit	9	68	-86%	(4)	35	-112%

**Textile Segment** - Sales for the quarter was flat at Rs 697 Crores. EBITDA was impacted, due to higher promotional expense & sustained investments in retail renovation and brand building.

**Apparel Segment** Sales stood at Rs 333 Crores, an increase of 16% on YoY basis. However, EBITDA was impacted, due to investment in the Retail Network expansion, especially Made to Measure, besides Lower Gross Margins.

**Retail** stores count as at 30<sup>th</sup> September 2015 stood at 1017 across all formats, including 47 stores in the Middle East and SAARC region covering over 1.89 million square feet of Retail space. During the quarter ended September'15, like to like sales growth across all

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formats stood at 6%, while Secondary sales through the exclusive retail channel rose by 11% year on year.

**Garmenting Segment** – Sales grew by 5% to Rs 158 Crores during the quarter. EBITDA rose by 7%, due to higher capacity utilization. Acquisition of Robot Systems Pvt. Ltd, a company involved in the manufacture of Garments, was completed in September 2015.

**Luxury Cotton shirting fabric** (Raymond Luxury Cottons Limited) – Sales grew by 22% to Rs 130 Crores during the quarter. EBITDA was lower, year on year, due to one off income of Rs 6.4 Crore for the same period in the previous year.

**Denim Segment** - Sales stood at Rs 231 Crores, a decline of 1% y-o-y. EBITDA margin improved by 1.4% to 11.7% due to lower cotton prices.

**Tools & Hardware segment** - Performance was impacted by subdued domestic and export market.

**Auto component segment** – Performance was impacted by unfavorable product mix, depreciating Euro and losses in the forging business. In view of the challenging business environment in the Auto component business, a provision of Rs 32 Crores has been made during the quarter to recognize impairment in the carrying value of the Forging business assets.

Announcing the results, **Mr. H Sunder, Whole-time Director, Raymond Limited** said, “The Second Quarter of the financial year 2015-16 witnessed subdued Consumer demand with extended End of Season Sales period”. In addition to these factors, our continued investments in Brand building and Retail network expansion, besides underperformance of the Engineering business impacted the quarterly results.

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We, however, remain confident about the long term consumption demand in the Indian market and strategic direction of our business. We will continue to invest in Brand building, Retail Network and improving operational efficiencies”.

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### **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 and Raymond MTM amongst others. Raymond has one of the largest exclusive retail networks in the Lifestyle 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](http://www.raymond.in) to witness how we cater to the needs of 'The Complete Man'

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