



## Himatsingka Seide Limited

Registered Office: 10/24, Kumarakrupa Road, High Grounds, Bangalore – 560 001

Press Release

12<sup>th</sup> February 2011

### **Himatsingka Consolidated Revenues for Nine months up by 22 % to Rs. 957 crores**

### **Himatsingka Consolidated Revenues for Q3 FY 11 up by 2% to Rs. 296 crores**

#### **Consolidated financial performance (Nine months ended 31<sup>st</sup> December 2010)**

- Rs. 1100 Crore Home Textile major Himatsingka Seide Limited reported a Consolidated revenue of Rs. 957.32 crores in the nine months as against Rs. 786.91 crores in the corresponding period of the previous year, a growth of 21.7%
- Retail and Distribution revenues in North America represented by brands and private label lines showed an increase of 30.4% to USD 158.27 million vs USD 121.33 million during corresponding period of previous year
- Retail and Distribution revenues in Europe through the “Bellora” brand stood at Euro 13.46 million vs Euro 13.63 million, a decline of 1.2%
- Retail and Distribution revenues in Asia through the “atmosphere” brand stood at Rs. 36.54 crores vs. Rs. 39.15 crores during the corresponding period of previous year. The EBITDA margins were steady at 15.7% as against 16% in the previous year
- Manufacturing revenues (Silk / Blended Fabrics Division and Bedding Division) in the nine months ended 31<sup>st</sup> December 2010 increased by 21.5% to Rs. 416.3 crores vs. Rs. 342.71 crores in the corresponding period of previous year.
- Operating margins were impacted by 8.7 % ( Rs. 83.2 crores ) on account of unprecedented escalation in prices of cotton yarn and silk yarn .
- EBITDA was Rs. 74.08 crores in the nine months as against Rs. 72.56 crores in the corresponding nine months of the previous year .
- Net loss stood at Rs. 5.06 crores as against a Net Profit of Rs. 8.90 crores ( excluding exceptional items ) last year

#### **Consolidated financial performance (Quarter ended 31<sup>st</sup> December 2010)**

- Consolidated revenues were Rs. 295.47 crores for the third quarter ended December 31<sup>st</sup> 2010, as compared to Rs. 291.08 crores in Q3 2009-10 a growth of 1.5%
- Retail and Distribution revenues in North America represented by brands and private label lines showed an increase of 5.7% to USD 49.06 million vs USD 46.40 million during Q3 last year.
- Retail and Distribution revenues in Europe through the “Bellora” brand stood at Euro 4.54 million vs Euro 5.13 million, a decline of 11.5%

- Retail and Distribution revenues in Asia through the “atmosphere” brand stood at Rs. 11.65 crores vs. Rs. 14.06 crores during the corresponding period. The EBITDA margins were steady at 17.8% as against 17.7% in the last year
- Manufacturing revenues (Silk / Blended Fabrics Division and Bedding Division) stood at Rs. 111.41 crores vs 143.76 crores last year. While the Silk / Bended Fabrics Division registered a growth of 18.18 %, Bedding revenues have declined due to the scaling down of production due to the unprecedented increase in the raw material prices.
- Operating margins were impacted by 8 % ( Rs. 23.54 crores ) on account of unprecedented escalation in prices of cotton yarn and silk yarn .
- EBITDA for the quarter was at Rs. 19.46 crores vs. Rs. 28.49 crores in Q3 of the last year
- Net loss stood at Rs. 8.09 crores as against a Net Profit of Rs. 5.22 crores last year

*Commenting on results Mr. Shrikant Himatsingka, Executive Director, Himatsingka Seide Ltd said “Our Manufacturing and Distribution divisions demonstrated stable revenues for the quarter. Our EBITDA margins for the quarter were adversely impacted by approx. 9% on account of the runaway escalation in cotton and silk yarn prices. We continue to see strong demand in the North American markets.”*

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**In case of media queries please contact**

**Cauvery Nanaiah at [cauvery@hanmermsl.com](mailto:cauvery@hanmermsl.com)**