

Press Release

28th January 2007

Himatsingka Seide Ltd's Q3 Net profit up 26% at Rs 1507 Lakhs

Key Highlights (Standalone)

Financial performance (Q3 ended 31st December 2006)

- HSL's Total revenues (including other income) are up by 24% at Rs 5312 Lakhs compared with Rs 4286 Lakhs in the corresponding quarter of previous year.
- PBIDT up by 34% to Rs 2099 Lakhs as against Rs 1567 Lakhs in Q3 2005-06.
- Net profits higher by 26% at Rs 1507 Lakhs (Q3 2005-06 Rs 1196 Lakhs).
- Quarterly Earnings per share at Rs 1.55, EPS annualised Rs 6.2.

Financial performance (for the 9 months ended 31st December 2006)

- HSL's Total revenues (including other income) are up by 24.6% at Rs 15092 Lakhs compared with Rs 12112 Lakhs in the corresponding 9 months of the previous year.
- PBIDT up by 25.7% to Rs 6251 Lakhs as against Rs 4973 Lakhs in corresponding 9 months of the previous year.
- PBT for 9 months ended 31st December 2006 at Rs. 5119 Lakhs is higher than the previous year 12 months ended 31st March 2006 of Rs. 5117 lakhs.
- Net profits higher by 25.3% at Rs 4571 Lakhs (9 months 2005-06 Rs 3647 Lakhs).

Bed Linen Project

Erection of plant & machinery is currently on at the project site in Hassan. Trial production is expected to start in February 2007 and commercial production soon thereafter.

Retail Business

The Company's retail business operated under the brand "ATMOSPHERE" through its wholly owned subsidiary, Himatsingka Wovens Private Limited, saw significant sales growth of 52 % in the quarter ended 31st December 2006 compared to corresponding period in the previous year. Sales in the quarter ended 31st December 2006 stood at Rs 691 lakhs, as compared to Rs 455 lakhs in Q3 2005-06.

Un-audited Financial Results for the second quarter ended 31st December 2006

	Rs Lakhs				
	Quarter Ended 31.12.2006	Quarter Ended 31.12.2005	9 Months Ended 31.12.2006	9 Months Ended 31.12.2005	Year Ended 31.03.2006 (Audited)
Net Sales	4,628.45	4,056.33	13,099.00	11,253.97	15,036.15
Other Income	683.15	229.70	1,993.04	857.79	1,431.06
Total Revenue	5,311.60	4,286.03	15,092.04	12,111.76	16,467.21
Consumption of Raw materials	2,418.67	1,474.40	5,442.98	3,774.18	5,278.36
(Increase)/Decrease in Stock	(755.10)	(55.77)	(976.56)	(228.91)	(441.14)
Personnel Expenses	629.33	422.37	1,662.09	1,256.08	1,831.67
Manufacturing Expenses	378.84	409.60	1,244.14	1,145.82	1,547.21
Admn., Sales & Other Expenses	540.72	468.90	1,468.74	1,191.19	1,644.50
Total Expenditure	3,212.46	2,719.50	8,841.39	7,138.36	9,860.60
PBIDT	2,099.14	1,566.53	6,250.65	4,973.40	6,606.61
Interest	11.57	11.19	33.58	103.84	114.90
Depreciation	372.43	348.80	1,098.44	1,056.72	1,375.17
Profit Before Tax	1,715.14	1,206.54	5,118.63	3,812.84	5,116.54
Provision for Taxation	208.00	11.00	548.00	165.50	286.00
Net Profit	1,507.14	1,195.54	4,570.63	3,647.34	4,830.54
Paid up Equity Share Capital	4,871.66	4,871.66	4,871.66	4,871.66	4,871.66
Face value of each share (Rs)	5.00	5.00	5.00	5.00	5.00
Reserves					52,489.53
Dividend	-	1,217.91	1,217.91	1,217.91	2,435.83
Dividend per share (Rs)	-	1.25	1.25	1.25	2.50
Basic & Diluted EPS (Rs) (Non Annu	1.55	1.51	4.69	4.72	5.87
Aggregate of Public Shareholding					
- No of shares	48,042,983	29,450,788	48,042,983	29,450,788	44,768,768
- % of holding (to total shareholding)	49.31	30.23	49.31	30.23	45.95

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