

Bengaluru, Feb. 08, 2020 - Himatsingka Seide Ltd. announced its financial results for the quarter ended December 31st, 2019, today.

Q3 FY20 Total Revenue at ₹675.85 Crores, Up 2.2% Y-o-Y

CONSOLIDATED FINANCIAL SUMMARY – Q3 FY20

(Figures in ₹ Crores, unless mentioned)

Particulars	Q3 FY20	Q3 FY19	% Change	9M FY20	9M FY19	% Change
Total Income[^]	675.85	661.25	2.2%	1,973.89	1,961.52	0.63%
EBITDA	124.71	151.07	-17.5%	408.36	439.50	-7.1%
EBITDA Margin (%)	18.5%	22.8%		20.7%	22.4%	
EBIT	89.74	123.68	-27.4%	320.54	359.55	-10.8%
EBIT Margin (%)	13.3%	18.7%		16.2%	18.3%	
PBT (Before Exceptional Items)	39.35	82.66	-52.4%	179.33	241.32	-25.7%
PBT Margin (%)	5.8%	12.5%		9.1%	12.3%	
PAT* (Before Exceptional Items)	27.94	51.16	-45.4%	113.90	148.47	-23.3%
PAT Margin (%) (Before Exceptional Items)	4.1%	7.7%		5.8%	7.6%	
PAT	2.78	51.16	-94.6%	82.09	148.47	-44.7%
PAT Margin (%)	0.4%	7.7%		4.2%	7.6%	

[^] Total Income is adjusted for reversal of MEIS of ₹11.28 crores in Q3 FY20

* PAT (Before Exceptional items) is adjusted for tax.

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED 31st DECEMBER 2019

- Consolidated Total Income[^] for Q3 FY2020 stood at ₹675.85 Crores vs ₹661.25 Crores in Q3 FY 2019, an increase of 2.2%.
- Consolidated EBITDA for Q3 FY 2020 was ₹124.71 Crores vs ₹151.07 Crores in Q3 FY 2019, a decline of 17.5%. EBITDA was adversely impacted by reversal of MEIS of Rs. 11.28 crores during the quarter.
- Consolidated EBIT for Q3 FY 2020 declined to ₹89.74 Crores vs ₹123.68 Crores in Q3 FY 2019.
- Consolidated PBT, before exceptional items, for Q3 FY 2020 stood at ₹39.35 Crores vs ₹82.66 Crores in Q3 FY 2019. The exceptional item of ₹34.03 Crores represents, reversal of MEIS benefit of ₹25.65 Crores and expenditure of ₹8.38 Crores towards restructuring of European business.

- Consolidated PAT, before exceptional items adjusted for tax, for Q3 FY 2020 stood at ₹27.94 Crores vs ₹51.16 Crores in Q3 FY 2019.
- Consolidated PAT for Q3 FY 2020 stood at ₹2.78 Crores vs ₹51.16 Crores in Q3 FY 2019.
- Basic and Diluted Earnings per Share (EPS), before exceptional items, for Q3 FY 2020 stood at 2.84 vs ₹5.20 in Q3 FY 2019.
- Basic and Diluted Earnings per Share (EPS) for Q3 FY 2020 stood at ₹0.28 vs ₹5.20 in Q3 FY 2019.

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR NINE MONTHS ENDED 31st DECEMBER 2019

- Consolidated Total Income for 9M FY20 stood at ₹1,973.89 Crores vs ₹1,961.52 Crores in 9M FY19, an increase of 0.6%.
- Consolidated EBITDA for 9M FY20 was ₹408.36 Crores vs ₹439.50 Crores in 9M FY19.
- Consolidated EBIT for 9M FY20 declined to ₹320.54 Crores vs ₹359.55 Crores in 9M FY19.
- Consolidated PBT, before exceptional items, for 9M FY20 stood at ₹179.33 Crores vs ₹241.32 Crores in 9M FY19.
- Consolidated PAT, before exceptional items adjusted for tax, for 9M FY20 stood at ₹113.90 Crores vs ₹148.47 Crores in 9M FY19.
- Consolidated PAT for 9M FY20 stood at ₹82.09 Crores vs ₹148.47 Crores in 9M FY19.
- Basic and Diluted Earnings per Share (EPS), before exceptional items, for 9M FY20 stood at ₹11.56 vs ₹15.08 in 9M FY19.
- Basic and Diluted Earnings per Share (EPS) for 9M FY20 stood at ₹8.34 vs ₹15.08 in 9M FY19.

BUSINESS UPDATE FOR Q3 FY2020

- The commercial production at the Terry Towel facility commenced on October 3, 2019.
- The financial results were impacted due to the retrospective reversal of the MEIS benefit with effect from March 7, 2019 and restructuring of the European business.
- During the quarter, revenue streams from brands stood at ₹579 crores vs ₹571 Crores during Q3 FY19.

Commenting on the Company’s performance, Mr. Shrikant Himatsingka, Managing Director & Group CEO said:

“While it has been a challenging quarter on several fronts, we continue to be focused on creating sustainable value by right aligning our business model and optimizing asset utilization. We are pleased to have commenced commercial production at our new world class Terry Towel facility, which will add to our manufacturing capabilities and position us to deepen global market share in home textile space.”

About Himatsingka Group

The Himatsingka Group is a vertically integrated textile major with a global footprint. The Group focuses on the manufacture, retail and distribution of Home Textile products. On the manufacturing front, the Group operates amongst the largest capacities in the world for producing Bedding products, Bath products, Drapery & Upholstery fabrics and Fine count Cotton Yarn. Spread across North America, Europe and Asia, the Group’s retail and wholesale distribution divisions own and or license among the largest brand portfolios in the home textile space. With a team of over 10,000 people, the Group continues to build capacities and enhance reach in the global textile space.

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