



## Himatsingka Seide Limited

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

Press Release

11 August 2012

**Consolidated Revenues for Q1 FY 13 up by 17.19 % to Rs. 382 crores**

**Consolidated EBITDA for Q1 FY 13 up by 28% at Rs. 38.74 crores**

**Consolidated PAT for Q1 FY 13 at Rs. 10.40 crores up by 8.9 %**

**Consolidated financial performance (Quarter ended 30th June 2012)**

- Himatsingka, a vertically integrated home textile major, reported consolidated revenues of Rs. 382.45 crores for the first quarter ended June 30<sup>th</sup> 2012, as compared to Rs. 326.35 crores in Q1 2011-12 a growth of 17.19 %
- Distribution revenues in North America represented by **Calvin Klein Home , Barbara Barry and other** brands **in addition to** private label lines grew by 1.9 % to USD 58.37 million vs USD 57.30 million during Q1 last year.
- Distribution revenues in Europe through the “**Bellora**” brand showed a reduction of 22.4 % to Euro 3.24 million from Euro 4.17 million during Q1 last year.
- Distribution revenues in India / Middle East / South East Asia as represented through its **Atmosphere** brand grew 15 % to Rs. 12.93 crores vs Rs. 11.25 crores during Q1 last year.
- Manufacturing revenues for the Drapery/Upholstery and Bedding Divisions grew 2.7 % to Rs. 162.65 crores from Rs. 158.39 crores during Q1 last year.
- Consolidated EBITDA for the quarter was higher at Rs. 38.74 crores compared to Rs. 30.29 crores in Q1 last year, a growth of 28 %
- Consolidated Net Profit for Q1 FY 13 was Rs. 10.40 crores vs Rs. 9.55 crores for Q1 last year, a growth of 8.9 %.
- On August 9,2012, the liability on account of a foreign currency derivative contract was crystallized at Rs. 15.54 crores. The company had provided Rs. 18.24 crores on account of the above contract as on June 30<sup>th</sup> 2012. As per the risk management policy, the company continues to hedge foreign currency exposures through forward exchange contracts. The company has no other derivative contracts.

Commenting on the results Mr. Shrikant Himatsingka, Executive Director, Himatsingka Seide said *“Despite the challenging macroeconomic environment, our manufacturing and distribution divisions have demonstrated strong operating performance for the quarter. Looking ahead we continue to focus on driving growth across our key markets and further strengthening manufacturing performance across product categories”*

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