

# Himatsingka Seide Limited

10/24, Kumara Krupa Road, High Grounds, Bangalore - 560 001, India

Press Release

31<sup>st</sup> October 2010

## Himatsingka Consolidated Revenues for Q2 FY 11 up by 22.8 % to Rs. 360 crores

### Consolidated financial performance (Quarter ended 30th September 2010)

- Himatsingka, a vertically integrated home textile major, reported consolidated revenues of Rs. 359.85 crores for the second quarter ended September 30<sup>th</sup> 2010, as compared to Rs. 292.91 crores in Q2 2009-10 a growth of 22.8 %
- Distribution revenues in North America represented by brands and private label lines showed an increase of 31.3 % to USD 60.83 million vs USD 46.32 million during Q2 last year.
- Distribution revenues in Europe through the “Bellora” brand showed an increase of 6.3 % to Euro 4.29 million from Euro 4.03 million during Q2 last year.
- Manufacturing revenues ( Silk / Blended Fabrics Division and Bedding Division ) grew 31.1 % to Rs.151.45 crores from Rs. 115.53 crores during Q2 last year.
- Consolidated EBITDA for the quarter was higher at Rs 35.93 crores compared to Rs 29.61 crores in Q2 last year, a growth of 21.3 %.
- Consolidated Net profit for the quarter was Rs. 10.10 crores compared to a Net Profit of Rs. 7.19 crores for Q2 last year, a growth of 40.4 %

### Consolidated financial performance ( Halfyear ended 30th September 2010)

- Consolidated Revenues were Rs. 661.86 crores in the half year as against Rs. 495.83 crores in the corresponding half of the previous year , a growth of 33.4 %
- EBITDA was Rs. 54.62 crores in the half year as against Rs. 44.05 crores in the corresponding half of the previous year a growth of 23.9 %.

*Commenting on results Mr.Shrikant Himatsingka, Executive Director, Himatsingka Seide said “Our Manufacturing operations and our Overseas Distribution portfolio demonstrated strong growth during the quarter, led by demand recovery in the United States. Consolidated EBITDA margins have shown improvement Q-o-Q in spite of the unprecedented inflation seen in critical raw material inputs such as Cotton and Silk yarn. Our Consolidated EBITDA margins during the quarter have been impacted by approximately 8 % on account of the high input costs. ”*

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