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Press Release

RAYMOND LIMITED – UNAUDITED FINANCIAL RESULTS

SEPTEMBER QUARTER - FY 16-17

Highlights

- Consolidated Revenue up by 12% at Rs 1,584 Crores
- Consolidated EBITDA for the quarter down by 3% at Rs 133 Crores
- Consolidated Net Profit for the quarter more than tripled to Rs 25 Crores

Mumbai, October 26, 2016: Raymond Limited today announced its unaudited financial results for the quarter and half year ended September 30, 2016. A snapshot of the results is given below:

Consolidated Results Snapshot						
Rs in Crores	Q2 FY17	Q2 FY16	Y-o-Y %	H1 FY17	H1 FY16	Y-o-Y %
Net Revenue	1584	1408	12%	2673	2455	9%
EBITDA	133	138	-3%	196	197	-1%
EBITDA %	8.4%	9.8%		7.3%	8.0%	
Exceptional Cost	-5	-32	NA	-5	-32	NA
PAT	25	8	229%	8	-7	225%

Textile Segment Sales for the quarter ended September 30, 2016 grew by 12% to Rs 779 Crores. Suiting Fabric grew by 10% and B2C Shirting fabric grew by 23% during the quarter. EBITDA margin impacted due to increase in raw material cost, higher promotional spends and employee cost.

Apparel segment sales for the quarter increased by 18% to Rs 383 Crores on the back of sustained investments in brands. EBITDA margins improved marginally despite higher cotton prices, statutory levies and investments in brand building.

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Retail Stores count as on September 30, 2016 stood at 1,050 across all formats, including 47 stores in the Middle East and SAARC region covering over 1.93 million square feet of retail space. Sales grew across the exclusive network by 21% and blended like to like across formats by 17%.

Garmenting Segment sales increased by 18% to Rs 186 Crores during the quarter. EBITDA for the quarter grew by 13% largely due to better capacity utilization and product mix.

Luxury Cotton shirting fabric business grew by 14% to Rs 148 Crores during the quarter. EBITDA for the quarter grew by 14% which is in line with increase in Sales.

Tools and Hardware segment sales down by 13% to Rs 88 Crores due to subdued demand in domestic market coupled with slowdown in industrial activities in key markets especially Latin America. Portfolio mix rationalization in domestic and export market, lower commodity prices and cost optimization led to gross margin improvement.

Auto Components segment performance not comparable due to forging business disposed off in FY16. On a like for like basis, Sales up by 24% y-o-y and EBITDA tripled to Rs 7 Crores led by higher off takes in exports market and improvement in operational efficiency.

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, "The current quarter closed with an improved consumer sentiment. We registered a good top line and bottom line growth. We remain confident about the long term demand in the Indian market and strategic direction of our business. We will continue to focus on our core areas of brand building, enhancing customer experience, retail network expansion and operational efficiency".

About Raymond

Raymond offers end-to-end solutions for fabrics and garmenting. It has some of the leading brands in its portfolio including Raymond, Park Avenue, Raymond Premium Apparel, Parx, and Color Plus amongst others. Raymond has one of the largest exclusive retail networks in the textile and fashion space in India.

As a part of the diversified Group, it also has business interests in men's accessories, personal grooming & toiletries, prophylactics, files & tools and auto components.

Visit us today at www.raymond.in to witness how we cater to the needs of 'The Complete Man'.

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