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Press Release

RAYMOND LIMITED - FINANCIAL RESULTS

JUNE QUARTER - FY 15-16

Highlights

- Consolidated EBITDA for the quarter up 14% at Rs 71 Crores.
- Consolidated Loss for the quarter lower at Rs 14 Crores against Rs 33 Crores in the LY

Mumbai, July 31, 2015: Raymond Limited today announced its unaudited financial results for the quarter ended June 30, 2015. A snapshot of the results is given below:

Consolidated Results Snapshot			
Rs in crores	Q1 FY16	Q1 FY15	Y-o-Y
Net Revenue	1,145	1,120	2%
EBITDA	71	63	14%
EBITDA %	6.2%	5.6%	
PAT	(14)	(33)	58%

Textile Segment Sales for the quarter ended June 30 2015 rose by 5% on the back of higher volumes and better realization in the shirting fabric across B2C channels. EBITDA margin for the quarter improved by 3.5% y-o-y to 14.4%.

Apparel segment sales for the quarter rose by 18% to Rs 211 Crores on the back of double digit growth across all the brands. Loss at the EBITDA level stood at Rs. 6 Crores Vs Rs 12 Crores in the last year.

Retail Stores count as at June 30, 2015 stood at 1015 across all formats, including 47 stores in the Middle East and SAARC region covering over 1.9 million square feet of retail space. During the quarter ended June 30, 2015, like to like sales growth across all formats was 6% y-o-y and Secondary sales across our retail network registering a growth of 10% y-o-y.

Garmenting Segment sales declined by 7% to Rs 116 Crores during the quarter. EBITDA declined from Rs. 16 Crores to Rs 6 Crores, largely due to lower capacity utilization and higher wage cost.

Luxury Cotton shirting fabric business rose by 10% to Rs 100 Crores during the quarter. EBITDA margin for the quarter improved by 67bps y-o-y to 10.1%.

Sales of Denim business declined by 11% to Rs 220 Crores during the quarter. However, EBITDA for the quarter increased by 4% to Rs 24 Crores, largely on account of lower raw material cost.

Tools & Hardware segment sales rose by 5% to Rs 100 Crores. EBITDA for the quarter rose by 15% to Rs 5 Crores.

Sales and EBITDA of **Auto Components** segment was impacted, due to unfavorable product mix and depreciating euro.

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, "The current quarter witnessed a subdued consumer sentiment in the domestic market and sluggish demand in the Exports market, particularly in the Garmenting and Automotive segments. Notwithstanding these challenges, we have been able to register a marginal Top-line growth at the consolidated level and margin improvement at the EBITDA level. Our continued thrust on investment in Brand building through higher Ad spends, Store Roll-outs, Store Renovation etc., will enable us to improve our performance going forward".

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, 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, we also have business interests in men's accessories, personal grooming & toiletries, prophylactics, energy drinks, 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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