

# Trident Limited

Q1 FY21 Earnings Presentation

**TRIDENT™**

HOME | DECOR | DESIGN

The World's Finest

soft  
comfort

Colors

EPITOME

HOME  
elegance

ARTIZE

Dusk & Dawn

feather  
touch

INDULGENCE™

ORGANICA™



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# Overview

## Textiles

Largest Player in terms of Terry Towel Capacity & One of the largest players in Home Textile Space in India

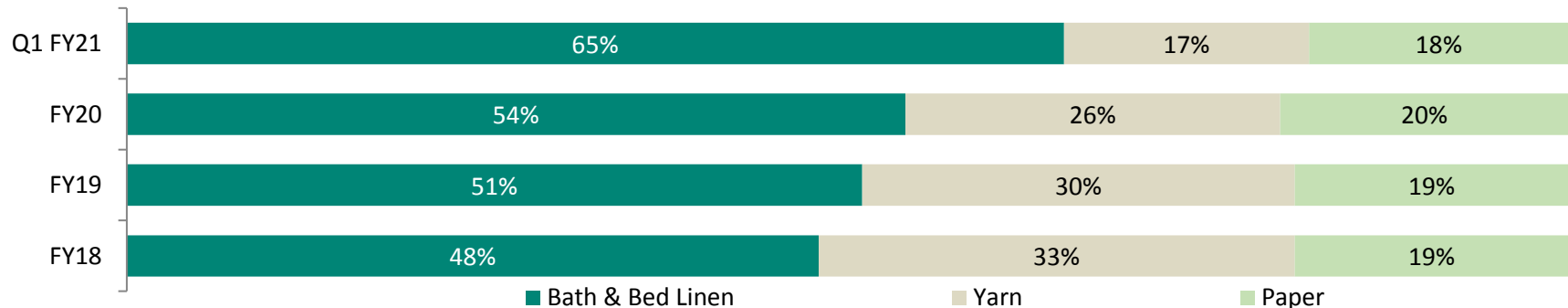


## Paper

Highest Operating Margin among Key Listed Players in India



### Revenue Split between segments



One of the Leading Business Groups with interest in Textiles and Paper

# Snapshot

## Key Market Statistics

17-July-2020

BSE Ticker	521064
NSE Ticker	Trident
Bloomberg Code	TRID:IN
Reuters	TRIE.NS
Market Price (Rs)	6.98
Market Cap (INR Crore / USD Mn)	3557/ 474
Number of Outstanding Shares (Crore)	509.60*
Face Value	Rs. 1 per share
52-week High / Low (Rs.)	8.40/3.05

## Shareholding Pattern – 30th Jun, 2020

Category	Jun, 2020	Mar, 2020
Promoters	71.07%	71.06%
Public	28.93%	28.94%

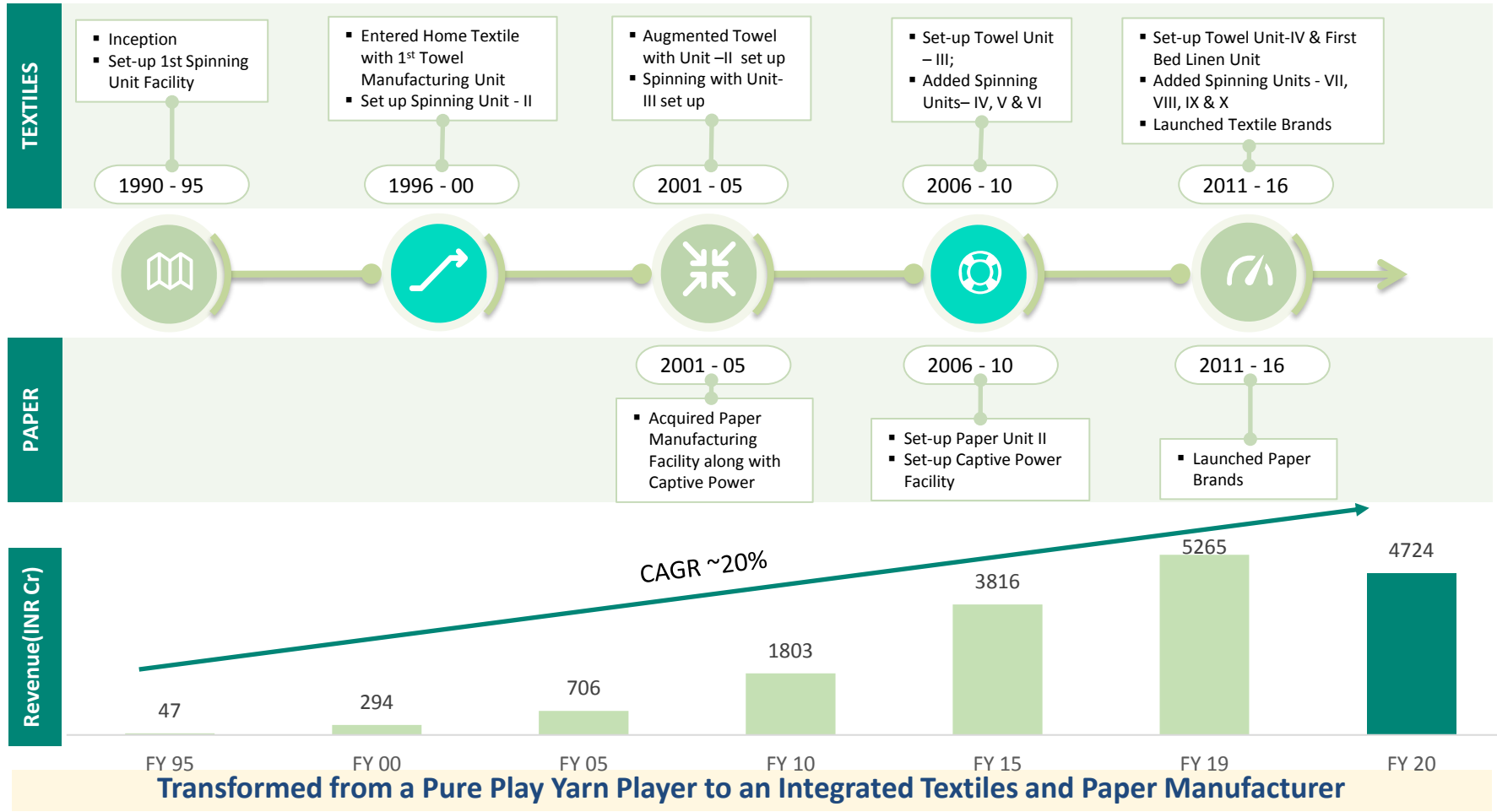
## Global Presence

Corporate Office :	Ludhiana, Punjab
Manufacturing Facilities at:	Sanghera & Dhaula, Punjab Budni, Madhya Pradesh
Marketing Offices (India):	Mumbai, Gurgaon Kolkata, Bengaluru
Marketing Offices (Intl.):	New York, United States Cheshire, United Kingdom



\*Each equity share having face value of Rs 10 each has been split into 10 equity shares with face value of Rs 1 each. Accordingly previous year figures have been recomputed

# Evolution



# Key Highlights - P&L

Q1 FY21

TOTAL INCOME (INR CR)

713 -46%

Q1 FY20: 1313

PBT (INR CR)

13 -93%

Q1 FY20 : 183

EBIDTA (INR CR)

119 -60%

Q1 FY20 : 301

PAT (INR CR)

10 -92%

Q1 FY20 : 123

EBIT (INR CR)

36 -83%

FY19 : 216

EPS (INR)

0.02 -22

FY19 : 0.24

- Overall decline is primarily due to COVID-19 related market volatility during the current quarter. Therefore, results for Quarter 1 of 2020-21 are not comparable to previous corresponding period results
- Exports contributed 74% of the total revenue for the quarter
- Bed Linen segment registered revenue growth of 37% in current quarter Q-o-Q basis inspite of lower volumes and owing to better product mix
- Finance Cost in Q1 FY21 reduced to INR 23.1 Crores, reduction of 29% as compared to INR 32.5 Crores in Q1 FY20 (on account of debt reduction)
- EBITDA Margin stood at 16.6% in Q1 FY21 despite 46% reduction in revenue

# Key Highlights - B/S

as on June 30, 2020

NET DEBT (INR CR)

1245 -329Cr

FY20: 1614

LT DEBT (INR CR)

836 -215Cr

FY19 : 1051

NET DEBT/EQUITY

0.4

FY20 : 0.5

NET DEBT/EBIDTA

2.6

FY20 : 1.9

REPAYMENT (INR CR)

226

Q1 FY20: 93

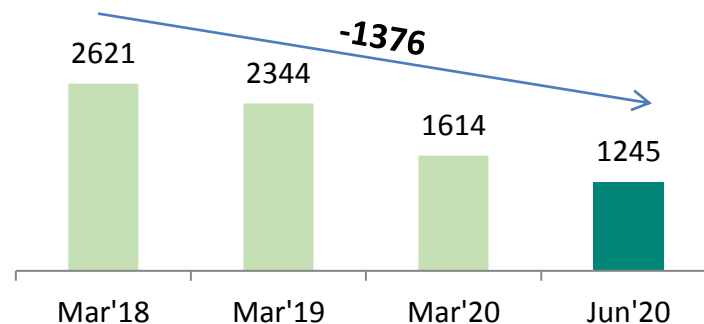
CASH PROFIT (INR CR)

93

Q1 FY20 : 208

- Repayment of Long Term Debt by INR 226 Crores in Q1 FY21 including prepayment of high cost loans amounting to INR 140 Crores
- Net Debt reduced significantly in Q1 FY21 to reach level of INR 1245 Crores as compared to previous quarter

Net Debt (INR CR)



# P&L Statement (S)

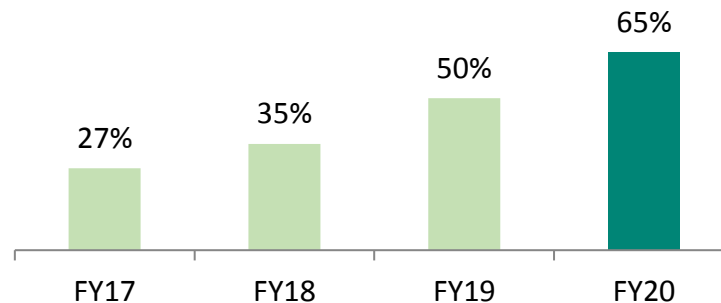
Particulars	Q1 FY21	Q4 FY20	Shift	FY20	FY19	Shift
<b>Total Income</b>	<b>713.4</b>	<b>997.3</b>	<b>-28.5%</b>	<b>4723.9</b>	<b>5265.3</b>	<b>-10.3%</b>
EBITDA	118.7	152.0	-21.9%	865.3	1023.1	-15.4%
EBITDA %	16.6%	15.2%	-116bps	18.3%	19.4%	-111bps
Depreciation	82.4	81.5	1.1%	333.3	363.9	-8.4%
<b>EBIT</b>	<b>70.4</b>	<b>70.4</b>	<b>-48.5%</b>	<b>532.0</b>	<b>659.2</b>	<b>-19.3%</b>
Finance Cost	23.1	27.8	-16.8%	110.8	112.3	-1.3%
Profit Before Tax	13.2	42.7	-69.1%	421.2	546.9	-23.0%
<b>Profit After Tax</b>	<b>10.1</b>	<b>39.6</b>	<b>-74.5%</b>	<b>341.8</b>	<b>370.9</b>	<b>-7.8%</b>
EPS (INR)	0.02	0.08	--	0.67	0.73	-8.2%
<b>Cash Profit</b>	<b>92.5</b>	<b>121.1</b>	<b>-23.6%</b>	<b>675.1</b>	<b>734.8</b>	<b>-8.1%</b>



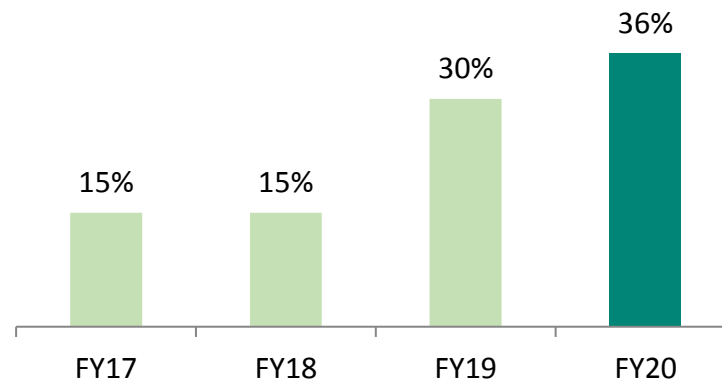
# Dividend Payout

Year	Total Div%	Div. Amt. (INR Per Share)	Type	%age
FY20	36%	0.36/-	3 <sup>rd</sup> Interim	18%
			2 <sup>nd</sup> Interim	9%
			1 <sup>st</sup> Interim	9%
FY19	30%	0.30/-	Final	6%
			3 <sup>rd</sup> Interim	12%
			2 <sup>nd</sup> Interim	6%
			1 <sup>st</sup> Interim	6%
FY18	15%	0.15/-	Final	3%
			2 <sup>nd</sup> Interim	6%
			1 <sup>st</sup> Interim	6%
FY17	15%	0.15/-	Final	3%
			2 <sup>nd</sup> Interim	6%
			1 <sup>st</sup> Interim	6%

## Dividend Payout Ratio



## Historical Dividends (%age of Face Value)



\*Dividend Distribution Policy is available at [www.tridentindia.com](http://www.tridentindia.com)

# Management Comment

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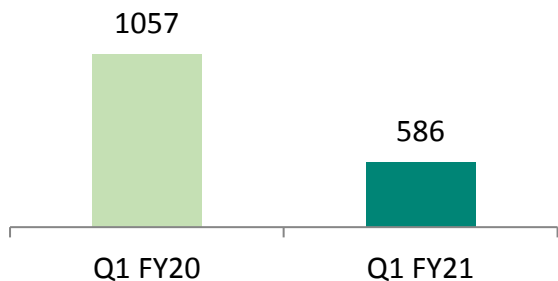
**Commenting on the performance, Mr. Rajinder Gupta, Chairman at Trident Group said:**

*“Due to covid-19, we are facing collective tough time for the first time when health and wellness are a challenge. Uncertainty is the greatest worry of the current times*

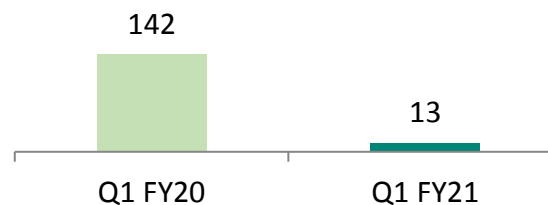
*We demonstrated high resilience and believe worst is behind us now. We are optimistic and will come back stronger in the coming quarters”*

# Textile - Financials

## Sales (INR Crores)

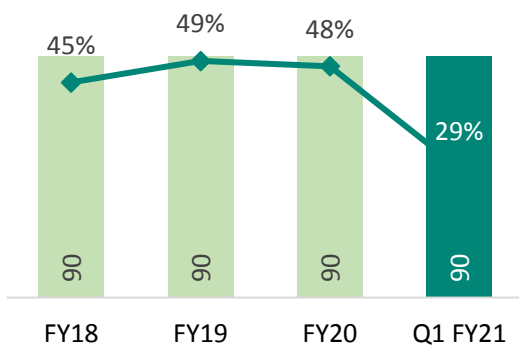


## EBIT (INR Crores)

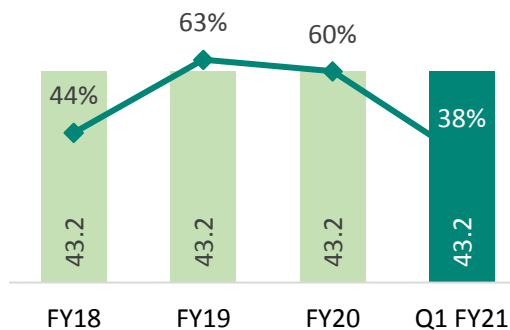


## Capacity Utilization

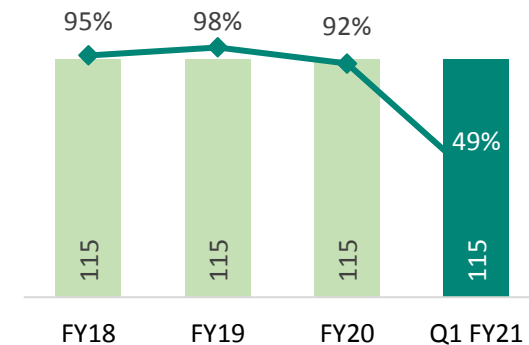
### Towel (In 000' tons)



### Bed Linen (In mn. meters)



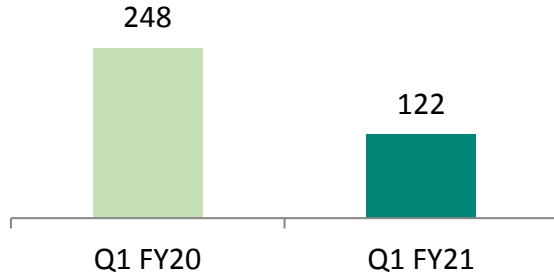
### Yarn (In 000' tons)



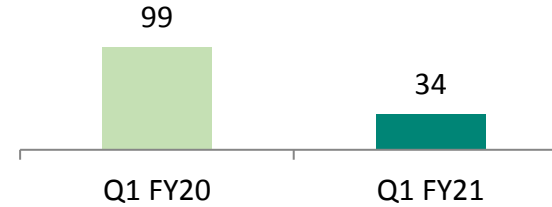
Capacity Utilization

# Paper - Financials

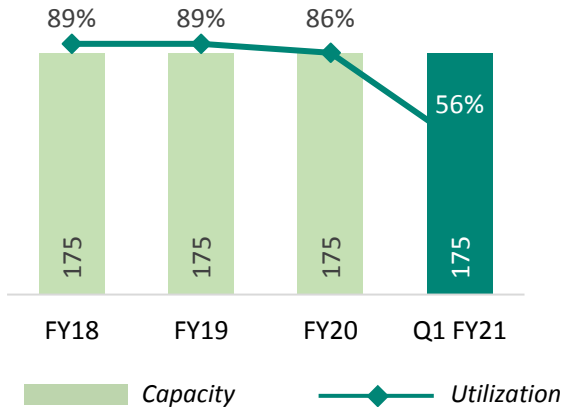
## Sales (INR Crores)



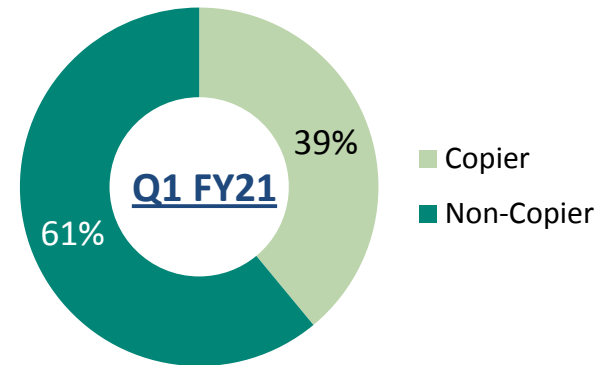
## EBIT (INR Crores)



## Capacity Utilization (Tonnage Basis)

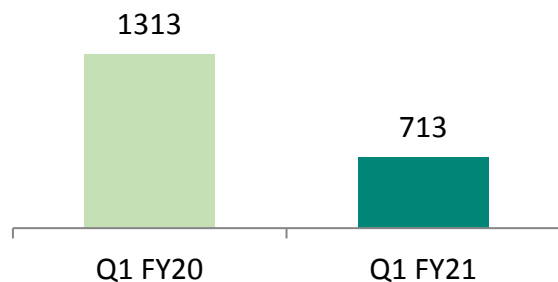


## Copier v/s Non-Copier

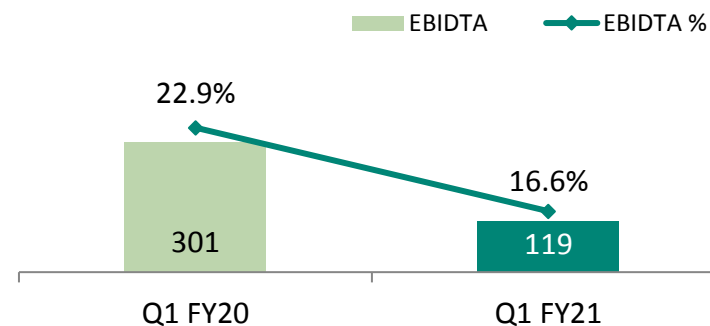


# Financial Performance

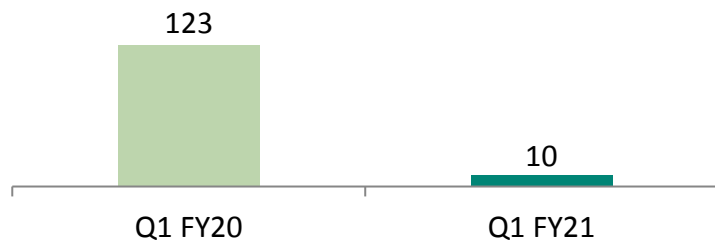
## Revenue (INR Cr)



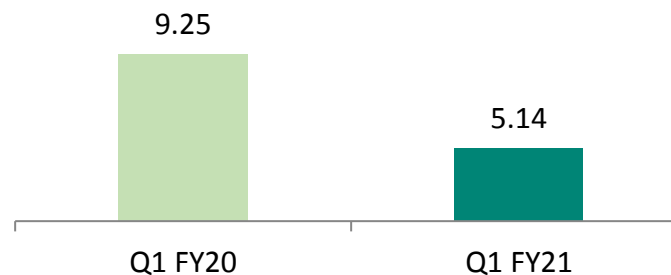
## EBIDTA (INR Cr)



## PAT (INR Cr)

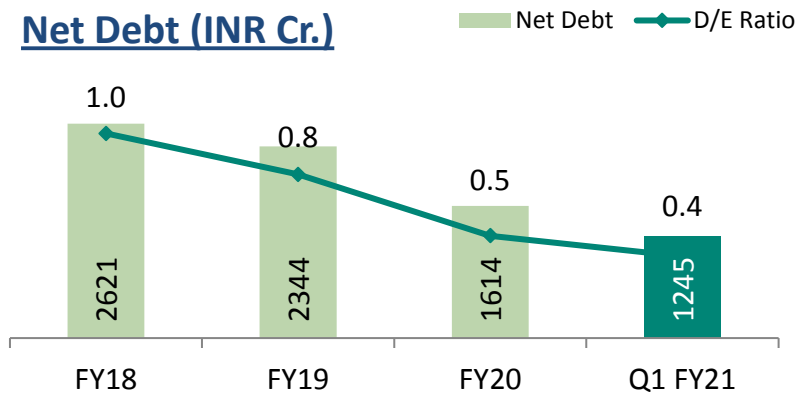


## Interest Coverage Ratio

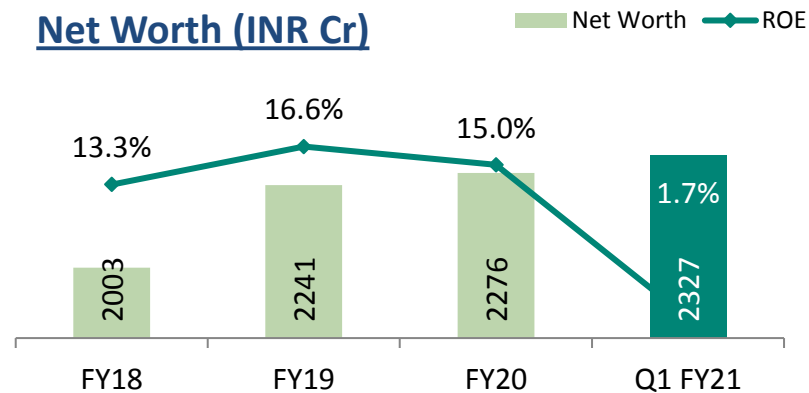


# Financial Performance

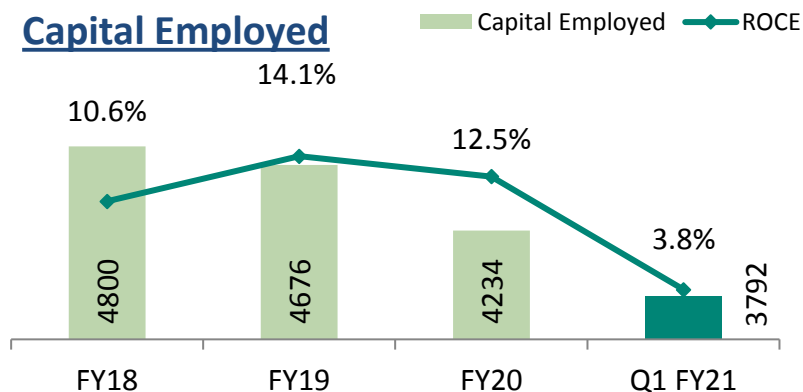
## Net Debt (INR Cr.)



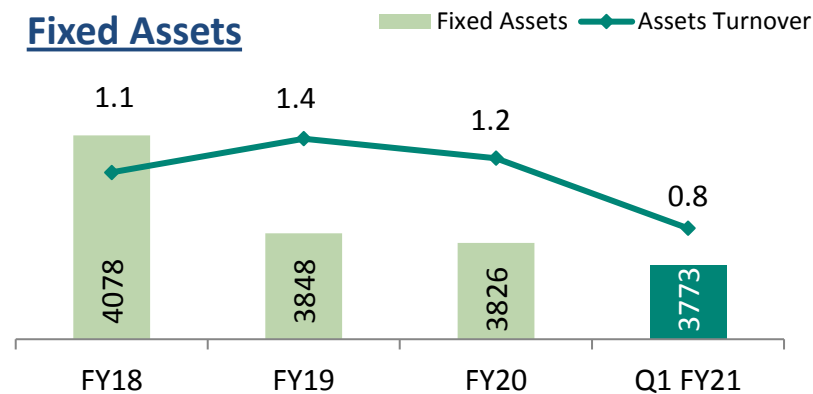
## Net Worth (INR Cr.)



## Capital Employed



## Fixed Assets



\*Excludes fair valuation of land as per IND – AS and exceptional items

# Key Ratios

Particulars (INR crore)	Q1 FY21	FY20	FY19
Return on Capital Employed*	3.8%	12.5%	14.1%
Return on Equity*	1.7%	15.0%	16.6%
Interest Coverage	5.1	7.8	9.1
Net Debt to Equity	0.4	0.5	0.8
Net Debt / EBITDA	2.6	1.9	2.3

*\*Excludes fair valuation of land as per IND – AS*

Credit  
Rating:

- CRISIL AA-/ CARE AA- (LT Bank Facilities)
- CRISIL A1+/ CARE A1+ (ST Bank Facilities)

CP Rating:

- CRISIL A1+/  
IND A1+



**Thank You**

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