

Q2 & H1 FY19  
Press Release

### Highest-Ever Volumes in Home Textile drives double digit Sales growth

- Achieved Highest-Ever Quarterly Revenue of INR 1391.5 crore, up 24% Y-o-Y
- Achieved Highest-Ever Quarterly EBITDA of INR 270.9 crore, up 29% Y-o-Y
- Achieved Highest-Ever Quarterly PAT of INR 109.1 crore, up 114% Y-o-Y
- Bed Linen & Bath Linen volume grew by 32.5% & 29.6% Y-o-Y respectively
- EPS stood at INR 2.14 in Q2 FY19
- Board Declared 2<sup>nd</sup> Interim Dividend of 6% on equity shares

**New Delhi, October 15, 2018:** Trident Limited, a vertically integrated Textile (Yarn, Bath & Bed Linen) and Paper (Wheat Straw-based) manufacturer announced its financial results for the quarter and half year ended September 30<sup>th</sup>, 2018.

### Financial Highlights for Q2 & H1 FY19

*Figures in INR Crores*

Particulars	Q2 FY19	Q2 FY18	Shift	Q1 FY19	Shift	H1 FY19	H1 FY18
<b>Net Revenue</b>	<b>1391.5</b>	<b>1120.5</b>	<b>24.2%</b>	<b>1131.2</b>	<b>23.0%</b>	<b>2522.7</b>	<b>2286.3</b>
Gross Profit	743.4	538.4	38.1%	616.3	20.6%	1359.7	1152.0
<b>Gross Profit %</b>	<b>53.4%</b>	<b>48.0%</b>	<b>+540 bps</b>	<b>54.5%</b>	<b>-110 bps</b>	<b>53.9%</b>	<b>50.4%</b>
Adj. EBITDA	316.9	173.4	82.7%	237.1	33.7%	553.2	403.1
<b>Adj. EBITDA %</b>	<b>22.8%</b>	<b>15.5%</b>	<b>+730 bps</b>	<b>21.0%</b>	<b>+180 bps</b>	<b>21.9%</b>	<b>17.6%</b>
<i>Other Income*</i>	-46.0	35.7	-	-33.1	-	-78.4	65.5
EBITDA	270.9	209.1	29.5%	204.0	32.8%	474.9	468.5
EBITDA %	19.5%	18.7%	+80 bps	18.0%	+150 bps	18.8%	20.5%
Depreciation	91.7	102.2	(10.3%)	94.4	(2.8%)	186.1	204.5
<b>EBIT</b>	<b>179.2</b>	<b>106.9</b>	<b>67.6%</b>	<b>109.6</b>	<b>63.5%</b>	<b>288.8</b>	<b>264.0</b>
Finance Cost	26.0	31.9	(18.4%)	28.0	(7.1%)	54.0	65.2
Profit Before Tax	153.2	75.1	104.1%	81.6	87.7%	234.8	198.8
<b>Profit After Tax</b>	<b>109.1</b>	<b>50.9</b>	<b>114.4%</b>	<b>59.2</b>	<b>84.3%</b>	<b>168.4</b>	<b>139.8</b>
<b>EPS (INR)</b>	<b>2.14</b>	<b>1.0</b>	<b>1.14</b>	<b>1.16</b>	<b>0.98</b>	<b>3.3</b>	<b>2.74</b>
<b>Cash Profit<sup>#</sup></b>	<b>211.5</b>	<b>161.1</b>	<b>31.12%</b>	<b>158.2</b>	<b>33.7%</b>	<b>369.6</b>	<b>360.9</b>

▪ Net Revenue = Revenue from Operations - Excise duty on sale of goods

▪ \*Other Income includes Forex Gain/Loss (Including MTM)

▪ <sup>#</sup>Cash Profit = PBDT - Current Tax

Particulars	30 <sup>th</sup> September 2018	30 <sup>th</sup> June 2018	31 <sup>st</sup> March 2018
Net Worth	3029	2971	2909
Gross Debt	2527	2864	2798
Net Debt	2000	2381	2621
Net Debt / Adj. EBITDA	1.8x	2.5x	3.2x
Net Debt / Equity	0.7x	0.8x	0.9x

## Financial & Business Highlights:

- Net Revenue from operations stood at INR 1391.5 crores in Q2 FY19 as against INR 1120.5 crores in Q2 FY 18 registering 24.2% growth Y-o-Y.
  - **Home Textile** → Bed Linen sales grew by 44% and Bath Linen sales grew by 30% Year on Year in Q2 FY 19 as compared to same period last year;
  - Branding, Distribution and expanding team closer to market in US has helped us in improving the volumes and will support us in sustaining the growth in the forthcoming quarters also.
- Adj. EBITDA improved by 82.7% Y-o-Y to INR 316.9 crores in Q2 FY19 compared to INR 173.4 crores in Q2 FY18. **Adj. EBITDA Margin stood at 22.8% in Q2 FY19 & 21.9% in H1 FY 19.**
- Finance Costs stood at INR 26 crores in Q2 FY 19, declined by 18.4% Y-o-Y compared to same period last year.
- **Profit after Tax stood at INR 109.1 crores in Q2 FY 19, up 114.4% Y-o-Y and 84.3% Q-o-Q.**
  - **EPS for H1 FY 19 stood at INR 3.3**
- Gross Debt stands at INR 2527 crores as on 30<sup>th</sup> September 2018 (INR 2798 crores as on 31<sup>st</sup> March 2018); **Net Debt/Equity of 0.7x (0.9x as on 31<sup>st</sup> March 2018)**
- **Net Cash flow from Operating activities INR 761.8 crores in H1 FY 19**
- **Textile** → Segment Revenue grew by 24.6% Y-o-Y at INR 1143.3 crores in Q2 FY19 (INR 917.2 crores in Q2 FY 18) & EBIT grew by 164% Y-o-Y to INR 100.2 crores in Q2 FY19 compared to INR 37.9 crores in Q2 FY18.
- **Paper & Chemicals** → Segment Revenue stood at INR 248.4 crores in Q2 FY19 compared to INR 203.6 crores in the last fiscal year registering a growth of 22% & EBIT grew by 22% to INR 92.8 crores in Q2 FY19 compared to INR 76.4 crores in Q2 FY18.

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

*"We are pleased with the financial and operational performance by achieving highest ever revenue and profitability in a quarter. We remain optimistic to achieve the guidance on revenue growth keeping our margins resilient in the coming quarters.*

*Trident will further consolidate the business by leveraging the existing customers and adding new customers to its portfolio"*

**- ENDS -**

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*Safe Harbour: This document may contain 'forward-looking statements' that involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.*

### **About Trident Limited:**

Trident Limited is the flagship Company of Trident Group, a USD 1 billion Indian business conglomerate and a global player. Headquartered in Ludhiana, Punjab, Trident Limited is vertically integrated textile (Yarn, Bath & Bed Linen) and Paper (Wheat Straw-based) manufacturer and is one of the largest players in Home Textile Space in India. Supplying national, captive, and retailer owned brands, the organization is highly decorated with awards from its customers, vendors, and various government entities in recognition of advancing the highest standards in product quality, social responsibility, and environmental stewardship.

The company has received following prestigious accolades from TEXPROCIL last year:

- *Gold Trophy for Second Highest Global Exports (Overall)*
- *Gold Plaque for Highest Exports of 'Bed Linen / Bed Sheets / Quilts' (Category-I)*
- *Silver Trophy for Second Highest Exports of 'Terry Towels' (Category-III)*

The Company operates in two major business segments: Textiles and Paper with its manufacturing facilities located in Punjab and Madhya Pradesh.

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For more information, please visit [www.tridentindia.com](http://www.tridentindia.com) OR contact:

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