

Q3 & 9M FY19  
Press Release

### Home Textile volumes & better product mix drives Profitability Growth

- o Bed Linen volume grew by 41.7% Y-o-Y
- o Bath Linen volume grew by 10.1% Y-o-Y
- o Quarterly Revenue of INR 1306 crore, up 19% Y-o-Y
- o Achieved Highest Ever Quarterly EBITDA of INR 284 crore, up 22% Y-o-Y
- o Achieved Highest Ever Quarterly PAT of INR 112 crore, up 54% Y-o-Y
- o EPS stood at INR 2.20 in Q3 FY19 & INR 5.50 in 9M FY19
- o Board Declared 3<sup>rd</sup> Interim Dividend of 12% (Total Dividend declared for 9MFY19 is 24%)

New Delhi, January 15, 2019: Trident Limited, a vertically integrated Textile (Yarn, Bath & Bed Linen) and Paper (Wheat Straw-based) manufacturer announced its financial results for the quarter and nine months ended December 31<sup>st</sup>, 2018.

### Financial Highlights for Q3 & 9M FY19

*(Figures in INR Crores)*

Particulars	Q3 FY19	Q2 FY18	Shift	Q3 FY18	Shift	9M FY19	9M FY18
<b>Total Income</b>	1,306.4	1,402.3	-6.8%	1098.4	18.9%	3848.8	3452.4
EBITDA	283.6	271.2	4.6%	231.6	22.5%	759.2	700.1
EBITDA %	21.7%	19.3%	+240 bps	21.1%	+60 bps	19.7%	20.3%
Depreciation	89.2	91.7	-2.7%	101.3	-12.0%	275.3	305.9
<b>EBIT</b>	194.4	179.5	8.3%	130.3	49.3%	483.9	394.3
Finance Cost	29.4	26.3	11.9%	25.2	16.5%	84.1	90.5
Profit Before Tax	165.0	153.2	7.7%	105.0	57.1%	399.8	303.8
<b>Profit After Tax</b>	112.1	109.1	2.7%	73.0	53.6%	280.5	212.9
<b>EPS (INR)</b>	2.20	2.14	2.8%	1.43	53.8%	5.50	4.18
<b>Cash Profit</b>	201.3	200.9	0.2%	174.4	15.5%	555.8	518.7

*(Figures in INR Crores)*

Particulars	31 <sup>st</sup> Dec, 2018	31 <sup>st</sup> March 2018
Net Worth	3123	2909
Gross Debt	2734	2798
Net Debt	2197	2621
Net Debt / EBITDA	1.9x	3.2x
Net Debt / Equity	0.7x	0.9x

### Financial & Business Highlights:

- ✦ Total Income stood at INR 1306.4 crore in Q3 FY19 as against INR 1098.4 crores in Q3 FY 18 registering 18.9% growth Y-o-Y.
  - Home Textile → Bed Linen sales grew by 41.7% and Bath Linen sales grew by 10.1% Year on Year in Q3 FY19 as compared to same period last year;
- ✦ EBITDA improved by 22.5% Y-o-Y to INR 283.6 crores in Q3 FY19 compared to INR 231.6 crores in Q3 FY18. EBITDA Margin stood at 21.7% in Q3 FY19 & 19.7% in 9M FY 19.
- ✦ Finance Costs stood at INR 29.4 crores in Q3 FY 19, increased by 16.5% Y-o-Y compared to same period last year.
- ✦ Profit after Tax stood at INR 112.1 crores in Q3 FY 19, up 53.6% Y-o-Y and 2.7% Q-o-Q.
  - EPS for Q3 stood at INR 2.20 and for 9M FY 19 stood at INR 5.50
- ✦ Net Debt stands at INR 2197 crores as on 31<sup>st</sup> December 2018 (INR 2621 crores as on 31<sup>st</sup> March 2018); Net Debt/Equity of 0.7x as on 31<sup>st</sup> December 2018 (0.9x as on 31<sup>st</sup> March 2018)
- ✦ Textile → Segment Revenue grew by 18.6% to INR 1032.3 crores compared to INR 870.2 crores in Q3 FY18. EBIT grew by 43.1% to INR 108.6 crores Y-o-Y.
- ✦ Paper → Segment Revenue grew by 15.7% to INR 259.2 crores compared to INR 224.1 crores in Q3 FY18. EBIT grew by 51.8% to INR 98.7 crores Y-o-Y.
- ✦ Board Declared 3<sup>rd</sup> Interim Dividend of INR 1.20 per fully paid up share of INR 10 each. Total Dividend declared for 9M FY19 is INR 2.40 per share.

### Recognition:

Trident Home Textiles secured 1<sup>st</sup> Rank globally by Walmart Sustainability survey 2018-19.

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

*"We are pleased with the financial and operational performance achieved during the quarter. We remain focused on sweating manufacturing capacities and expect to further increase the utilization level led by expanding across geographies and enhancing our market share.*

*We will continue to 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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