



# PAGE INDUSTRIES LIMITED

## For Immediate Release

### **Best performance in history with strong growth across key financial metrics**

**Bengaluru, India – 27<sup>th</sup> May 2021:** Page Industries, India's leading apparel manufacturer, announced its financial results for the quarter and full year ended 31<sup>st</sup> March 2021 today.

#### **Financial Highlights for Q4FY21**

- Revenue, the second highest achieved in any quarter at Rs. 8,808 million; marginally lower QoQ and up 63% YoY.
- EBITDA margin at 19%.
- Reported Profit After Tax is one of the strongest reported by the Company at Rs. 1,156 million; down 25% QoQ and up 272% YoY. PAT margin at 13%, aided by growth in revenues, coupled with efficient control on operating costs.

#### **Financial Highlights for FY21**

- Revenue at Rs. 28,330 million; down 4% YoY. Although, sales were severely impacted due to the covid-19 pandemic during Q1'21, we witnessed a steady recovery with a strong pick-up in sales momentum Q2'21 onwards leading to Q3'21 and Q4'21 reporting best quarterly performance in the history of the Company.
- The operating cost was reduced by 16% to Rs. 4,787 million.
- EBITDA and PAT margins are steady at 19% and 12% respectively.
- The cash & cash equivalent continued to be strong at Rs. 4,347 million. We continue to have a strong balance sheet, debt-free and with ROCE at 55%.

***Commenting on the results, Managing Director, Mr. Sunder Genomal said, "This has been an unprecedented year for all of us. However, I am pleased to say that during this time, we were able to handle the operational challenges and come out as a stronger and more resilient organization.***

*Although the year started on a challenging note, we were quick to implement our business continuity plans resulting in one of the best quarter performances for the company in its history. We witnessed a strong demand pick-up across all our product categories. We have added 180 Exclusive Brand Outlets during the year and continue to strengthen our distribution channels.*

*Our focus continues to be on strengthening our management team with the best talent and invest in digital transformation, technology and innovation in product design and development, marketing and brand building. There is also renewed focus in becoming more efficient and optimal in all aspects of the business, while at the same time taking care to eliminate any wasteful spend or activity.*

*Given our strong and proven business model, wide product portfolio, efficient financial management and a very loyal customer base, we continue to remain very confident of our medium to long term prospects."*



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## About Page Industries Limited

Page Industries is the exclusive licensee of JOCKEY International Inc. (USA) for manufacture, distribution and marketing of the JOCKEY® brand in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar Maldives, Bhutan and UAE. Page Industries is also the exclusive licensee of Speedo International Ltd. for the manufacture, marketing and distribution of the Speedo brand in India.

Jockey is the company's flagship brand and a market leader in the premium innerwear and leisure wear category. The brand is distributed in 2890+ cities & towns and available in 78,000+ Multi Brand Outlets, 930+ Exclusive Brand Outlets (EBO) with extensive presence in Large Format Stores, as also online. The company also has 6 EBO's outside India. Speedo brand is available in 1340+ stores including 30+ EBO's and 15+ Large Format Stores, spread across 290+ cities.

For further information, please visit [www.jockeyindia.com](http://www.jockeyindia.com)

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