Raymond
LIMITED

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Press Release
For Immediate Dissemination

RAYMOND LIMITED - FINANCIAL RESULTS SEPTEMBER QUARTER FY 2011-12

Raymond consolidated net profit surges 24% to Rs 81 crore for quarter ended September 2011, backed by strong performance across businesses

Highlights for the quarter ended September 2011:

- **Consolidated Net Sales grew by 25% to Rs 978 crore**
- **Consolidated EBITDA grew by 31% to Rs 185 crore**
- **Margin expansion at consolidated level – EBITDA margin improves by close to 100 bps**

Mumbai, October 19, 2011: Raymond Limited today announced its unaudited financial results for the quarter ended September 30, 2011.

The snapshot of the results is given below

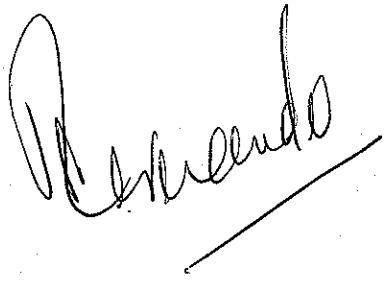
Raymond Ltd (Consolidated)						
	Q2FY12	Q2FY11	Y-o-Y	H1FY12	H1FY11	Y-o-Y
Net Sales	978	783	25%	1737	1352	28%
EBITDA	185	142	31%	270	186	45%
% of sales	*19%*	*18%*		*16%*	*14%*	

The **Textile segment** (standalone) sales for the quarter ended 30 September 2011 registered an **increase of 26% to Rs 497 crore** on the back of both higher realizations and volume growth. The segment reported Earnings Before Interest and Tax (EBIT) of Rs 97 crore which is up by 8% as compared to the corresponding quarter of previous year.

The **Branded Apparel** business witnessed a 29% increase in the quarterly sales to Rs 220 crore and EBITDA of Rs 41 crore for the quarter, which was higher by 112% compared to the corresponding quarter in the previous year. The business has witnessed strong growth across all its core brands.

Raymond continues to operate one of the largest specialty retail networks in India in the textile and apparel space with 762 retail stores covering over 1.54 million square feet of retail space including 41 stores in Middle East and SAARC region. Like-to-like store sales growth for the quarter has been 6%.

The Indian operations of **Denim** business have witnessed a 31% sales growth during the quarter backed by 33% realization growth to Rs 191 crore, while EBITDA stood at Rs 20 crore during the quarter, which is higher by 5% compared to the corresponding quarter of the previous year.

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, *"We've completed half year of the 2011-12 financial year on a very positive note. This has been possible due to the strong portfolio of our own core brands, our product quality and deep distribution network that spreads across the length and breadth of the country. We are extremely encouraged by the response of our consumers and we will take this momentum going forward into the future as well."*

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