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Press Release
For Immediate Dissemination

RAYMOND LIMITED - FINANCIAL RESULTS SEPTEMBER QUARTER FY 2012-13

Highlights

- Consolidated Net sales for the quarter up 14% to Rs 1114 crore
- Strong export growth in denim & garmenting business

Mumbai, 19 October, 2012: Raymond Limited today announced its unaudited financial results for the quarter ended 30 September, 2012.

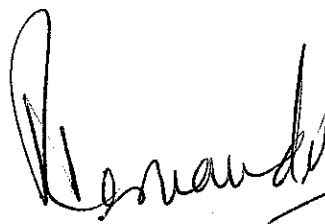
A snapshot of the results is given below

Rs. in crores	Consolidated Results Snapshot					
	Q2 FY 13	Q2 FY 12	Y-o-Y	H1 FY 13	H1 FY 12	Y-o-Y
Net Sales	1,114	980	14%	1,951	1,741	12%
EBITDA	169	188	-10%	214	275	-22%
EBITDA %	15%	19%		11%	16%	
PBT*	76	108	-30%	30	119	-75%

*Before Exceptional items

The standalone **Textile segment** net sales for the quarter ended 30 September 2012 witnessed an **increase of 11% at Rs 552 crore** on the back of both higher realization in domestic as well as export market. However, margins have been impacted due to higher input costs.

The Branded Apparel business net sales stood at Rs 228 crore, an increase by 4% on YoY basis and reported EBITDA of Rs 22 crore as against Rs 41 crore in the corresponding previous quarter. Margins have been impacted due to subdued consumer sentiment and conscious effort to liquidate inventory during the extended end of season sale.



Raymond's exclusive retail network across all formats and geographies stood at 902 stores as on 30 September 2012, covering over 1.7 million square feet of retail space. The company added 42 stores during the quarter and closed 7 stores during the quarter.

The **High Value cotton shirting fabric business** has witnessed improved performance during the quarter. The sales stood higher by 41% at Rs 79 crore while EBITDA was higher by 63% at Rs 12 crore. Capacity utilization has increased on expanded capacity

The Indian operations of **Denim** business has witnessed 2% sales growth during the quarter to Rs 195 crore, while EBITDA stood at Rs 26 crore, up by 33% compared to the previous year. Margins have witnessed improvement mainly due to export growth

Announcing the results, **Mr. Gautam Hari Singhania, Chairman & Managing Director, Raymond Limited** said, *"Despite challenging business environment, Raymond has reported double digit growth rates during the quarter on the strength of its brands, network and customer relationships. Though consumer sentiment continues to remain subdued largely due to high interest rates and inflation, we are confident about the long term and will continue to invest in brand building, retail and in improving operational efficiencies."*

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