Q3&9MFY15
Press Release

9M FY15 Revenues stood at Rs. 2,806.3 crore and EBITDA at Rs. 496.4 crore

Board recommends second interim dividend of 3% per equity share

Ludhiana/Barnala/Bhopal, February 12, 2015: Trident Limited (Trident), flagship Company of USD 1 billion TridentGroup and leading manufacturer and exporter of Textiles & Paper products, today announced its financial results for the third quarter&nine months ended December 31, 2014.

Financial Highlights for Q3&9MFY15

Q3 FY15	Q3 FY14	*Shift %*	Particulars (Rs. crore)	9M FY15	9M FY14	*Shift %*
931.3	1,020.9	*(8.8)*	Revenues	2,806.3	2,893.9	*(3.0)*
159.5	183.6	*(13.1)*	EBITDA	496.4	589.1	*(15.7)*
17.1%	*18.0%*	*(90 bps)*	*EBITDA Margin %*	*17.7%*	*20.4%*	*(270 bps)*
80.6	116.2	*(30.6)*	EBIT	261.7	385.5	*(32.1)*
31.0	65.0	*(52.3)*	PBT	109.3	223.1	*(51.0)*
24.1	50.9	*(52.7)*	PAT	77.4	167.8	*(53.9)*
0.47	1.61	*(70.8)*	EPS (Diluted & non-annualized) (Rs.)	1.65	5.36	*(69.2)*

Performance Overview (Q3 FY15)

- **Net Revenue** at Rs. 931.3 crore compared to Rs. 1,020.9 crore in Q3 FY14
  - Net Sales declined due to lower yarn realizations
  - De-growth from yarn partly mitigated by increased product off-take in the Terry Towel
- **EBITDA** moderated to Rs. 159.5 crore from Rs. 183.6 crore in Q3 FY14
  - **EBIDTA Margins** stood at 17.1% vis-à-vis 18.0% due to declining spreads in the yarn business. This was partially offset by improved margins in Terry Towel business
- **Finance Cost** lower by 3.3% at Rs. 49.6 crore vis-à-vis Rs. 51.3 crore in Q3 FY14
  - The Company repaid 4.5% of outstanding term loans amounting to Rs. 79.9 crore during the quarter
  - Outstanding term debt as on December 31, 2014 stood at Rs. 1,784.1 crore
- **PAT** stood at Rs. 24.1 crore vis-à-vis Rs. 50.9 crore
- **Diluted EPS** (non-annualized) at Rs. 0.47
- **Cash Profits** at Rs. 103.4 crore vis-à-vis Rs. 118.5 crore in Q3 FY14
- **Cash EPS** (diluted & non-annualized) at Rs. 2.16
- **Second Interim Dividend** Re. 0.30 (3%) per share of Rs. 10/-

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

"Trident continues to make progress on several strategic initiatives undertaken over the last couple of quarters. The results in Q3 are a reflection of the challenges faced by the textile industry in terms of volatile cotton costs vis-à-vis lower yarn realizations which impacted earnings. Now, new cotton available at lower levels, we expect margins to normalize from Q4 onwards. Besides, our focus on the Home Textiles division will further accentuate our ability in mitigating the volatility impact on the business.

The outlook remains robust given improved consumption trend and our focus on brand awareness and introduction of new products. Increased penetration in the domestic markets combined with enhanced utilization rates from new capacities would further aid growth and profitability. These combined with measures to strengthen our balance sheet and prudent financial management should hold us in good stead to further consolidate our position in the industry and enable us to deliver sustainable financial performance going forward."

Segmental Overview

Textiles

- Topline at Rs. 731.3 crore compared to Rs. 805.0 crore in the corresponding quarter last year
  - Declining Yarn realizations moderated topline growth, partly offset by growth in Terry Towel
- EBITDA margin in the textiles division improvedto15.5% from 14.5% in Q2 FY15
  - This was on account of healthy margins in Terry Towel

Paper & Chemicals

- Topline stood at Rs. 199.6 crore vis-à-vis Rs. 215.4 crore in Q3 FY14
- EBITDA margin improved by 80 bps to 28.0% as compared to Q3 FY14
  - Result of focus on enhancing contribution from copier segment

About Trident Limited:

Trident Limited is the flagship Company of TridentGroup, a USD 1 billion Indian business conglomerate and a global player. Headquartered in Ludhiana, Punjab, Trident is the largest terry towel and wheat straw based paper manufacturer in the world. With the establishment of the state-of-the-art manufacturing processes and systems coupled with appropriate human capital and credentials, Trident has frequently received accolades from its patrons in recognition for delivering high quality standards and for its customer-centric approach.

The Company operates in two major business segments: Textiles and Paper with its manufacturing facilities located in Punjab and Madhya Pradesh. Trident's customer base spans over more than 75 countries across 6 continents and comprises of global retail brands like Ralph Lauren, Calvin Klein, JC Penney, IKEA, Target, Wal-Mart, Macy's, Kohl's, Sears, Sam's Club, Burlington, etc. With export turnover accounting for about 50% of total sales of the Company, TridentGroup has emerged as one of the world's largest integrated home textile manufacturer.

For more information about us, please visit www.tridentindia.com OR contact:

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