Q1 FY15
Press Release

Trident achieves Rs. 913.3 crore in Revenues and Rs. 184.0 crore in EBITDA in Q1 FY15

Ludhiana/Barnala/Bhopal, August 6, 2014: Trident Limited, flagship Company of USD 1 billion TridentGroup and leading manufacturer and exporter of Textiles & Paper products, today announced its financial results for the quarter ended June 30, 2014.

Financial Highlights for Q1 FY15

Q1 FY15	Q4 FY14	*Growth %*	Particulars (Rs. crore)	Q1 FY15	Q1 FY14	*Growth %*
913.3	990.2	*(7.8)*	Revenues	913.3	872.7	*4.6*
184.0	154.0	*19.5*	EBITDA	184.0	194.3	*(5.3)*
20.2	15.6	*460 bps*	*EBITDA Margin %*	20.2	22.3	*(212 bps)*
103.2	90.0	*14.7*	EBIT	103.2	126.3	*(18.3)*
45.0	42.1	*7.1*	PBT	45.0	66.9	*(32.7)*
32.3	29.3	*10.3*	PAT	32.3	44.2	*(26.9)*
0.68	0.92	*(26.1)*	EPS (Diluted & non-annualized) (Rs.)	0.68	1.42	*(52.1)*

The Board of Directors has declared an Interim dividend of Rs 0.30 (3%) per fully paid up equity share of Rs 10/- each of the Company.

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

"The performance during the quarter is reflective of the progress on several strategic initiatives. The commissioning of our new Terry Towel facility in Budni is under stabilization. However, it has started adding to the overall efficiencies and is reflected in the improved margin profile of this business. The full benefits of these capacities will be visible from FY16 onwards. In the paper business, our focus is on improving productivity and operational efficiencies.

While we consolidate operations in the near term, we are confident of delivering sustained growth through larger capacities and improved product offerings in the longer term. At the same time, measures to strengthen our balance sheet will help us contain debt and financial costs relative to the increasing size of our operation which will deliver enhanced value to our shareholders."

Highlights for the quarter ended June 30, 2014

- In line with the Company's long term strategy to become the global home-textiles leader, the Company integrated its Yarn division with its Terry towel division during the quarter. The integrated division ("Textiles") will enable the Company to draw greater strength from vertical integration by leveraging business experience, resource utilization and synergy more effectively.
- The Company repaid long term loans amounting to Rs. 105.42 crore during the quarter
  - Repayment of higher cost loans led to a 2% decline in finance costs
  - Outstanding term debt as on June 30, 2014 stood at Rs. 1880.6 crore
  - Outstanding net debt as on June 30, 2014 stood at Rs. 2589.4 crore
- Textile division revenues at Rs. 715.8 crore compared to Rs. 685.7 crore in the corresponding quarter, up 4.4%; EBITDA stood at Rs. 134.0 crore compared to Rs. 145.8 crore in Q1 FY14.
- The revenues of Paper & Chemicals division were higher by 5.6% at Rs. 196.8 crore as compared to Rs. 186.4 crore in Q1 FY14; EBITDA increased to Rs. 64.3 crore vis-à-vis Rs. 58.4 crore in Q1 FY14.

Segmental Overview

Textiles

- Topline growth of 4.4% driven by increase in terry towel sales volume as well as realizations
  - Terry towel sales volume improved by 12.8% while realizations improved by 3.7% backed by greater focus on value-added products
- EBITDA margin in the textiles division stood strong at 18.7%

Paper & Chemicals

- Topline growth of 5.6% driven by increase in realizations
  - Sales volume decreased by 4.8% while realizations improved by 10.9%
  - Improved realizations resulting from enhanced product mix towards the copier segment
- EBITDA increased to INR 64.3 crore while EBITDA margin improved by 136 bps to 32.7%

Yarn Modernization Project

The company shall undertake a Yarn Modernization Project of its spinning plants located at Sanghera, Punjab and Budni, Madhya Pradesh to modernize/upgrade its existing capacities at a total capital outlay of Rs. 104 crores. The project is expected to be implemented by July 2015.

Also, the company shall undertake an Infrastructure Development Project including Centre of Excellence, Housing Colony for employees, Office Building etc. at a total capital outlay of Rs. 243 crores. The Project is expected to be implemented by Oct 2016.

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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