Q1 FY14
Press Release

Trident's Q1 FY14 PAT at Rs. 44.2 crore vis-à-vis Rs. 1.0 crore in Q1 FY13

Ludhiana/Barnala/Bhopal, August 9, 2013: Trident Limited, flagship Company of USD 1 billion Trident Group and leading manufacturer and exporter of Textiles & Paper products, today announced its financial results for the quarter ended June 30, 2013.

Financial Highlights for Q1 FY14

Particulars (Rs. crore)	Q1 FY14	Q1 FY13	Shift %
Revenues	**872.7**	**806.7**	***8.2***
EBIDTA	**194.3**	**133.2**	***45.9***
EBIDTA Margin %	***22.3***	***16.5***	***580 bps***
EBIT	**126.2**	**69.1**	***82.6***
PBT	**66.9**	**1.4**	***48x***
PAT	**44.2**	**1.0**	***44x***
EPS (Rs.)	**1.42**	**0.03**	***47x***

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

"Trident continues to make headway across its key business segments and the performance during the quarter is a testimony to our unprecedented progress. The results are a reflection of improving business dynamics combined with fructification of our efforts towards developing a much leaner set-up in line with customer requirements.

With increased focus on profitable growth, we are broadening our reach and strengthening our partnership with suppliers and customers. Further, our innovation teams are enabling us to develop products that match consumer needs and improve margins. With better operational performance; our emphasis on enhancing the product mix combined with cost optimization initiatives and prudent financial management, we believe we are well poised to record a strong performance and deliver better returns to our shareholders."

Financial Highlights for the quarter ended June 30, 2013

- Yarn segment revenues improved to Rs. 454.9 crore as compared to Rs. 384.3 crore in the corresponding quarter; up ~18%; PBIT tripled to Rs. 76.4 crore compared to Rs. 23.8 crore in Q1 FY13
- Terry Towel segment revenues at Rs. 315.6 crore compared to Rs. 317.0 crore in Q1 FY13; PBIT stood at Rs. 26.56 crore vis-à-vis Rs. 29.8 crore in Q1 FY13
- The revenues of Paper & Chemicals Division were higher by ~6% at Rs. 186.4 crore as compared to Rs. 176.5 crore in Q1 FY13; PBIT grew by ~23% to Rs. 34.4 crore from Rs. 27.9 crore in Q1 FY13

Segmental Overview

Yarn

- Higher realizations consequent to improved contribution from value-added products like Mélange yarn enabled topline growth; this was despite marginal increase in sales volumes
- PBIT Margins improved from 6.2% in Q1 FY13 to 16.8% driven by cost optimization measures along with improving realizations resultant to enhanced product mix towards value-added products
- Commenced business with niche segments (high end buyers) and introduced value added products in China and Hong Kong
- Successfully entered new markets such as Turkey, Malaysia, Morocco, Thailand and Denmark; apart from significantly ramping up volumes in niche markets such as Mauritius and Middle-East

Terry Towel

- Lower sales volumes moderated topline performance - partly mitigated by improved realizations on account of higher sale of value-added products
- Despite lower sales volumes, profitability flat given various cost rationalization initiatives combined with change in product mix towards value-added products

Paper

- Higher realizations given improving product mix towards the copier segment enabled topline growth despite marginal decline in sales volumes
- PBIT margins improved to 18.4% from 15.8% in Q1 FY13 given stable costs and improved realizations as a result of enhanced product mix
- Encouraging results from Branding initiatives and launching of Trident Royal Touch Copier Paper

Financial Closure of Textile Expansion & Diversification Projects

The Board took note of financial closure of Textile Expansion & Diversification Projects envisaging installation of 1,76,064 additional spindles to manufacture around 38,802 TPA of additional cotton yarn of higher count & value-added varieties and to venture in manufacturing of bed sheets & pillow covers by installation of 500 looms to manufacture 3.6 million meters of sheeting/month and other balancing equipment at a total capital outlay of Rs. 1,667 crore.

The Company has tied up with banks for the debt portion of funding amounting to Rs. 1,250 crore. The fund shall be availed by the Company by way of term loans from banks. The equity portion shall be funded through preferential issue of warrants to promoters/non-promoters and/or internal accruals.

About Trident Limited:

Trident Limited is the flagship company of Trident Group a USD 1 Billion global player, with its array of customers spread across 70 countries. Trident Limited is a leading manufacturer of Terry Towels, Paper, Yarn and Chemicals.

The Company has emerged as one of the largest manufacturers of terry towels and wheat straw based paper manufacturers in the world. Trident is associated with global retail brands across the globe, including Ralph & Lauren, Calvin Klien, JC Penney, IKEA, Target, Wal-Mart, Macy's, Kohl's, Sears, Sam's Club, Burlington, etc. Trident has also frequently received accolades from its patrons in recognition for delivering high quality standards and for the customer centric approach. With a Compounded Annual Growth Rate (CAGR) of more than 30%, Trident has established itself as one of the fastest growing groups in India.

Now, with the establishment of the state-of-the-art manufacturing processes, systems coupled with appropriate human capital and credentials, it is continuously making investment for expanding and modernizing its capacities.

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

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