



Press Release

For Immediate Dissemination

Page Industries Limited reports revenue growth in Q1 FY25

Strong operational efficiency delivers healthy margin

Bengaluru, 8th August 2024: Page Industries Limited, India's leading apparel manufacturer, today announced its financial results for the first quarter ended June 30th, 2024

Key Financial Highlights for Q1 FY 25:

- Sales volume grew 2.6% YoY, amounting to 57.4 million pieces
- Revenue at Rs. 12,775 million, a 3.9% increase YoY
- EBITDA at Rs. 2,433 million, margin at 19% and sequential growth of 2.5%
- The impact of investments in digital transformation and marketing initiatives was largely balanced by stable input costs and operational expenses optimisation.
- Profit After Tax (PAT) at Rs. 1,652 million, a 4.3% increase YOY

Commenting on the results, Mr. V.S. Ganesh, Managing Director, Page Industries Limited said, "I am pleased to announce that our dedicated efforts to enhance the inventory health of our distributors have significantly boosted the overall efficiency of our business. We have successfully maintained strong operating margins while simultaneously advancing several digital transformation initiatives, enhancing consumer engagement, and investing in technology.

Our exciting expansion and developments in the eCommerce space continue to drive substantial growth in this channel. We remain optimistic about the resurgence of demand in the upcoming quarters and are well-prepared to capitalize on it.

Outlook and Trends:

The consumer confidence is rebounding and is leading to increased spending on clothing and accessories. The rise of eCommerce and digital platforms has expanded market reach, enabling brands to connect with the consumers more effectively. The industry is poised for significant growth, driven by rising disposable incomes, rapid urbanization, and a young consumer base with a growing preference for branded products.

About Page Industries Limited

Page Industries is the exclusive licensee of JOCKEY International Inc. (USA) for manufacture, distribution and marketing of the JOCKEY® brand in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar, Maldives, Bhutan and UAE. Page Industries is also the exclusive licensee of Speedo International Ltd. for the manufacture, marketing and distribution of the Speedo brand in India.

Jockey is the company's flagship brand and a market leader in the premium innerwear and leisure wear category. The brand is distributed in 2,713 cities & towns and available in 1,04,696 Multi Brand Outlets, 1,395 Exclusive Brand Stores (EBS) with extensive presence in 1,137 Large Format Stores, as also online. Speedo brand is available in 764 stores and 33 EBOs, spread across 150+ cities.

Page Industries Limited

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PAGE INDUSTRIES LIMITED

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