



Press Release

For Immediate Dissemination

Page Industries Limited reports 11% revenue growth in Q2 FY25

Focussed operational efficiency delivers 29.9% YOY PAT growth

Bengaluru, 7th November 2024: Page Industries Limited, India's leading apparel manufacturer, today announced its financial results for the second quarter and half year ended September 30th, 2024

Key Financial Highlights for Q2 FY 25:

- Sales volume grew 6.7% YoY, amounting to 55.2 million pieces
- Revenue at Rs. 12,463 million, a 11% increase YoY
- EBITDA was Rs. 2,815 million was a growth of 22% YOY, a growth of 22% YOY with margins at 22.6%
- Stable input costs and improved operating efficiency contributed to significant growth in operating profit
- Profit After Tax (PAT) at Rs. 1,953 million, a 29.9% increase YOY

Key Financial Highlights for H1 FY 25:

- Revenue at Rs. 25,238 million, growth of 7.3% YoY
- EBITDA was Rs. 5,248 million, growth of 12% YoY
- PAT was Rs. 3,605 million, growth of 16.8% YoY

Commenting on the results, Mr. V.S. Ganesh, Managing Director, Page Industries Limited said, "I am thrilled to share that our relentless dedication to sustainable growth, product enhancement, customer engagement, and brand development has led to robust revenue growth. Our operating margins remain strong, thanks to our focus on operational efficiencies, cost control, and strategic sourcing initiatives. We are committed to investing in future growth, and our digital transformation initiatives are progressing well, promising substantial operational benefits in the coming years.

The dynamic eCommerce landscape has driven exciting growth, bolstered by our prior investments and meticulous preparations.

With the festive season on the horizon, we anticipate a surge in consumer demand and are perfectly positioned to capitalize on these opportunities

Outlook and Trends:

Changes in consumer preferences, e-commerce and other digital channels are reshaping the retail landscape. Consumers are increasingly demanding of sustainable and eco-friendly products. The apparel retail market is poised for significant growth aided by young consumer base, rising disposable income and rapid urbanisation.

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 Limited

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PAGE INDUSTRIES LIMITED

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 2,710 cities & towns and available in 1,07,702 Multi Brand Outlets, 1,387 Exclusive Brand Stores (EBS) with extensive presence in 1,153 Large Format Stores, as also online. Speedo brand is available in 938 stores and 35 EBOs, spread across 150+ cities.

For further information, please visit www.jockeyindia.com

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Disclaimer: Certain statements that may be made or discussed in this release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Page Industries and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Page Industries does not intend, and is under no obligation, to update any forward-looking statement made in this release.