



Press Release

For Immediate Dissemination

## **Page Industries announces all-time high revenue & PAT with Q1FY23 results**

**Bengaluru, India 11 August 2022:** Page Industries, India's leading apparel manufacturer, today announced its financial results for the quarter ended 30<sup>th</sup> June 2022.

### **Financial Highlights for Q1FY23**

- Revenue at Rs. 13,413 million, up 167 % YoY and 21% QoQ.
- EBITDA at Rs. 2,978 million, margins at 22.2 %, up 771% YoY and 11% QoQ, with operating efficiencies.
- Reported Profit After Tax at Rs. 2,070 million; up 1791 % YoY and 9% QoQ.
- PAT margin at 15.4 %, compares with 2.2% YoY and 17.1% QoQ.
- Cash and cash equivalents at Rs. 3,144 million up from 2,835 million at Q4 FY22, liquidity continues to remain strong with robust cash flow management.

**Commenting on the results, Managing Director Mr. V.S. Ganesh** said, *“Riding on the back of strong sales performance and robust financial planning, despite external challenges, we have successfully delivered yet another milestone performance this quarter. I am happy to report that we are well poised with a clear vision for sustainable growth through delivering affordable premium apparel to our customers. Our roadmap of capacity augmentation and retail expansion will lead us to this vision and continue this momentum. We have also significantly invested in our people.*

*We remain optimistic of the thriving market for our products and by banking on our pillars of quality, cost, product design and customer outreach, we will continue to deliver a wide range of premium products to our customers. Our strategy of introducing kids wear across exclusive womenswear stores has shown good results and we are confident of making inroads into this nascent and fast growing segment. Today, tier 2 and 3 centres are also becoming an important marketplace for us given the increased awareness of healthier lifestyle and availability of quality, functional innerwear and athleisurewear. This is in line with our retail expansion strategy across existing and new domestic and international markets. On a closing note, I acknowledge Mr. Genomal's guidance which ensured a smooth leadership transition and helped me settle in this role.”*

**Page Industries Limited**

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## 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 2,852+ cities & towns and available in 113,715+ Multi Brand Outlets, 1,144+ Exclusive Brand Outlets (EBO) with extensive presence in 3,026+ Large Format Stores, as also online. Speedo brand is available in 1,074+ stores, 28+ EBOs and 10+ Large Format Stores, spread across 90+ cities.

For further information, please visit [www.jockeyindia.com](http://www.jockeyindia.com)

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