



Complete Comfort

Ref No.: ICIL/86/2024-25

7<sup>th</sup> November, 2024

<b>National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b><u>Mumbai – 400 051</u></b>  <b>Company Symbol : ICIL</b>	<b>BSE Limited</b> Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <b><u>Mumbai – 400 001</u></b>  <b>Scrip Code No. : 521016</b>
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**Subject: Press Release on Q2 & H1 FY25 Results**

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated 7<sup>th</sup> November, 2024 on Q2 & H1 FY25 Results.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**

**Satnam Saini**  
**Company Secretary & GM- Legal**

Encl.: A/a

**Indo Count Industries Ltd**

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CIN: L72200PN1988PLC068972; Email: info@indocount.com, Website: www.indocount.com



# Indo Count Industries Limited

Mumbai, November 07<sup>th</sup>, 2024

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2024.

## Beginning of Indo Count 2.0 – AN ERA OF TRANSFORMATION

- ✓ Total Income for H1FY25 stood at Rs. 1,995 Crs; reflecting a growth of 12.1% YoY
- ✓ Acquired U.S. based quilt and pillow manufacturer FLUVITEX USA, gaining entry into US utility bedding manufacturing
- ✓ Acquired Modern Home Textiles, Inc., manufacturer of wide range of pillows and other filled products located at Phoenix, Arizona
- ✓ Launched Fieldcrest & Waverly in the September US Market Week
- ✓ CARE Ratings upgraded long term rating outlook from Stable to Positive

### H1 FY25 PERFORMANCE HIGHLIGHTS

53.1 Mn Mtrs

Volumes

Rs. 1,995 Crs

Total Income

Rs. 320 Crs

EBITDA

Rs. 159 Crs

PAT

*Commenting on the results Mr. Anil Kumar Jain, Executive Chairman said, "We are pleased to report that our H1 FY25 results have been encouraging, showcasing strong momentum across our business. While supply chain challenges persist, we remain confident in our growth trajectory.*

*Through our strategic acquisitions, we have successfully established a manufacturing footprint in the US, marking the beginning of a new journey into the utility bedding segment. These opportunities are expected to drive long-term growth and will continue to yield positive results in the years to come.*

*With our proactive acquisitions and strategic investments, we are confident in our ability to achieve remarkable success in coming years."*



# Indo Count Industries Limited

## INDO COUNT 2.0: A NEW ERA OF STRATEGIC EXPANSION



### Consistent Growth of Core business

- ✓ Sheet Business consistently growing on YoY basis, thus utilising available capacity



### Expanding Key Segments

- ✓ Rapid growth in Utility segment through acquisition thus capturing emerging opportunities



### Increase utilisation of Acquired Asset

- ✓ Additional Revenues of US\$85 Mn to achieve in the next 2-3 years



### Developing Branded Business

- ✓ Leveraging Wamsutta brand, alongside Fieldcrest and Waverly, to enhance revenue streams and elevate margins



### Capitalizing on India's Domestic Growth Potential

- ✓ Accelerating domestic brand penetration of Boutique Living and Layers, while reinforcing our leadership through strategic investments and expansion



### Investing for Indo Count 2.0

- ✓ Current investments are laying the groundwork for a diversified product portfolio elevating to premium and branded segment, and increasing omnichannel presence



**Maintaining leadership position through strategic investment and expansion**



# Indo Count Industries Limited



## Volumes

- Sales Volume for Q2FY25 stood at 27.8 Mn. Mtrs
- H1FY25 stood at 53.1 Mn Mtrs

## CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	YoY%	H1 FY25	H1 FY24	YoY%	FY24
Total Income#	1,045	1,033	1%	1,995	1,780	12%	3,601
EBITDA	166	189	(12%)	320	319	-	603
EBITDA Margin (%)	*15.9%	18.3%	(237 Bps)	*16.0%	17.9%	(189 Bps)	16.7%
Depreciation	25	20		50	39		83
Finance Cost	30	18		51	33		70
PBT	111	151	(27%)	218	248	(12%)	450
Tax	29	37		59	60		112
PAT	82	114	(29%)	159	188	(15%)	338
EPS (Rs.)	4.12	5.77		8.05	9.49		17.06

# The lower availability of containers and resultant supply chain issues led to lower sales volume and revenues in Q2FY25. Accordingly, inventory levels increased in September 2024 versus March 2024. As the supply chain situation normalizes, over the next couple of quarters, the Company expects better sales uptick and normalization of inventory levels

\*On account of upfront costs and additional expenses related to human resources, logistics, brand promotion and creating necessary infrastructure for new utility business there has been an impact of 150 basis points on overall EBITDA. This expenditure, while affecting current margins, are expected to generate returns over the next 12-18 months. As a result, there is a revision in margin guidance to a range of 15%-16%

## CONSOLIDATED BALANCE SHEET

Particulars (Rs. Crs.)	30th Sept' 24	31st Mar'24
Net Worth	2,198	2,089
Net Debt	1,045	678
Net Debt: Equity	0.48	0.32



# Indo Count Industries Limited

## BRANDED BUSINESS DEVELOPMENT

### STRATEGIC BRAND ACQUISITION



- ✓ Acquired Wamsutta, a leading U.S. national brand with over **175 years of legacy**
- ✓ Strengthened Indo Count's brand portfolio, aligning **with other renowned U.S. brands**
- ✓ Enhanced **market presence, elevated positioning, and expanded retail reach**



### LICENSE BRAND TIE UPS

- ✓ Secured **licensing agreements with ICONIX International** for Fieldcrest & Waverly, **expanding brand presence**
- ✓ **Fieldcrest (est. 1893)** combines subtle elegance and durability for **luxury home experiences**
- ✓ **Waverly Founded in 1923**, a leader in home fashion and lifestyle, sets the **standard in prints and patterns**, reinforcing our **commitment to high-value products**



## EXPANDING UTILITY BEDDING BUSINESS VERTICAL VIA 2 ACQUISITIONS



- ✓ Acquired **U.S.-based quilt and pillow manufacturer Fluvitex**, gaining entry into **US utility bedding manufacturing**
- ✓ **Production Capacity: 5Mn pillows, 1.5Mn Quilts annually**
- ✓ **Annual Revenue Potential : USD 50 Mn**



- ✓ Acquired **Modern Home Textiles, Inc., manufacturer of wide range of pillows and other filled products (Utility Bedding)** located at Phoenix, Arizona
- ✓ **Production Capacity: 8 Mn pillows annually**
- ✓ **Annual Revenue Potential : USD 35 Mn**



# Indo Count Industries Limited

## AWARDS & RECOGNITION



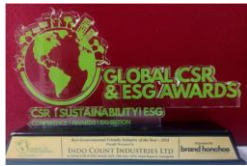
### VASTRA RATNA (GLOBAL ACHIEVER) AWARD BY TEXPROCIL

**Mr. Anil Kumar Jain, Executive Chairman**, honoured with Vastra Ratna Award (Global Achiever), in recognition of his contribution towards promoting excellence in the Indian Cotton Textiles sector



### HOME EXCELLENCE AWARD – USA BY HFWA, New York

Indo Count has been honoured with the Home Excellence Award for Supplier/Manufacturer, recognizing its outstanding performance in expanding its business and for its ongoing investments in sustainability and corporate social responsibility



### BEST ENVIRONMENT FRIENDLY INITIATIVE OF THE YEAR 2024

Indo Count was awarded the Best Environment Friendly Initiative of the Year 2024 for its CSR efforts in environment care activities outside the factory premises



### BEST WASTEWATER TREATMENT INITIATIVE OF THE YEAR 2024

Indo Count was awarded the Best Wastewater Treatment Initiative of the Year 2024 for its innovation efforts within the factory premises



### GOLD TROPHY – HIGHEST EXPORT PERFORMANCE

Indo Count awarded TEXPROCIL's Gold Trophy for highest export performance in made-ups, consecutively 5 years in a row

## SUSTANABILITY INITIATIVES



### Investment in Solar Power

- **Bhilad unit embraces 90% renewable energy**



### Water Conservation

- Expanded RO and ETP facilities, reducing fresh water intake to 25%
- Indo Count debuts in S&P Global 2022 ESG ratings with a score of 42 against Industry Average Score of 28 showcasing its commitment to sustainability
- Participation in DJSI enables ICIL to pinpoint areas for enhancing sustainability practices, fostering a culture of continuous improvement
- ICIL integrates sustainable practices into Strategic Objectives, Operational Framework, Governance, and Supply chain management





# Indo Count Industries Limited



## About Indo Count Industries Ltd.

Indo Count Industries Ltd (ICIL), is the largest global Home Textile bed linen manufacturer. Mr. Anil Kumar Jain, Executive Chairman, has been ranked 10th amongst the India's Best Top 100 CEO's 2017 by Business Today. Under his leadership, the Company has focused on some of the world's finest fashion, institutional and utility bedding & sheets and has built significant presence across the globe. Over the years, the Company has successfully carved out a niche for itself and has become a total bedding resource. The company's current annual capacity is 153 million metres.

ICRA's credit rating is ICRA AA- (Double A minus; Outlook Stable) for Company's Long Term Bank Facilities and ICRA A1+ (A one plus) for Short Term Bank facilities.

CARE Ratings credit rating is CARE AA- (Double A minus; Outlook: Positive) for Company's Long-Term Bank Facilities and CARE A1+ (A One plus) for Short Term Bank Facilities.

## Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company :

Investor Relations Advisors :



Complete Comfort

**SGA** Strategic Growth Advisors

CIN: L72200PN1988PLC068972

**K. R. Lalpuria, Executive Director & C.E.O**

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