

REF: HSL/SEC/2023/80

November 07, 2023

To The Deputy Manager Department of Corporate Services BSE Ltd. PJ Towers, Dalal Street Mumbai -400001 Scrip Code: 514043	To The Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 Symbol: HIMATSEIDE
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Dear Sir/ Madam,

Sub: Press Release – November 07, 2023

We are enclosing herewith Press Release dated November 07, 2023.

Please take the same on record.

Thanking you,

Yours faithfully,

For Himatsingka Seide Limited

M. Sridhar
General Manager- Corporate Compliance
&Company Secretary

Bengaluru, November 07, 2023 - Himatsingka Seide Ltd. announced its financial results for the quarter ended September 30, 2023, today.

Q2FY24 Total Revenue Up 17.0% Y-o-Y to ₹748.15 Crores

Q2FY24 EBITDA Up 196.7% Y-o-Y to ₹156.30 Crores

CONSOLIDATED FINANCIAL SUMMARY – Q2 FY24

(Figures in ₹Crores)

Particulars	Q2 FY24	Q2 FY23	Y-o-Y % Change	H1 FY24	H1 FY23	% Change	FY23
Total Income	748.15	639.68	17.0%	1,434.69	1,318.70	8.8%	2,752.76
EBITDA	156.30	52.68	196.7%	308.39	104.70	194.6%	346.04
EBITDA Margin (%)	20.9%	8.2%	1266 bps	21.5%	7.9%	1356 bps	12.6%
EBIT	115.45	11.34	918.3%	226.19	22.13	922.2%	182.01
EBIT Margin (%)	15.4%	1.8%	1366 bps	15.8%	1.7%	1409 bps	6.6%
PBT	43.06	-56.57	NA	87.43	-114.34	NA	-75.22
PBT Margin (%)	5.8%	-8.8%	1460 bps	6.1%	-8.7%	1476 bps	-2.7%
PAT	28.78	-33.89	NA	57.93	-88.62	NA	-64.07
PAT Margin (%)	3.8%	-5.3%	915 bps	4.0%	-6.7%	1076 bps	-2.3%

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023

- * Consolidated Total Income for Q2 FY24 stood at ₹748.15 Crores vs ₹639.68 Crores in Q2 FY23, an increase of 17.0% Y-o-Y.
- * Consolidated EBITDA for Q2 FY24 grew by 196.7% and stood at ₹156.30 Crores vs ₹52.68 Crores in Q2 FY23. The EBITDA Margin for Q2 FY24 stood at 20.9% Vs 8.2% during Q2FY23.
- * Consolidated EBIT for Q2 FY24 stood at ₹115.45 Crores vs ₹11.34 Crores in Q2 FY23.
- * Consolidated PBT for Q2 FY24 stood at ₹43.06 Crores vs loss of ₹56.57 Crores in Q2 FY23.
- * Consolidated PAT for Q2 FY24 stood at ₹28.78 Crores vs loss of ₹33.89 Crores in Q2 FY23.

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

- * Consolidated Total Income for H1 FY24 stood at ₹1,434.69 Crores vs ₹1,318.70 Crores in H1 FY23, an increase of 8.8% Y-o-Y.
- * Consolidated EBITDA for H1 FY24 grew by 194.6% and stood at ₹308.39 Crores vs ₹104.70 Crores in H1 FY23. The EBITDA Margin for H1 FY24 stood at 21.5% vs 7.9 % during H1 FY23.
- * Consolidated EBIT for H1 FY24 stood at ₹226.19 Crores vs ₹22.13 Crores in H1 FY23.
- * Consolidated PBT for H1 FY24 stood at ₹87.43 Crores vs loss of ₹114.34 Crores in H1 FY23.
- * Consolidated PAT for H1 FY24 stood at ₹57.93 Crores vs loss of ₹88.62 Crores in H1 FY23.

BUSINESS UPDATE

- * Our Q2 FY24 operating performance continued to demonstrate progressive improvement Y-o-Y on the back of improved capacity utilisation levels, softening raw material costs and marginal easing of energy costs.
- * During Q2 FY24, capacity utilisation levels at our manufacturing facilities stood as follows:

Divisions	Q2 FY24	Q1 FY24
Spinning Division	99%	99%
Sheeting Division	67%	66%
Terry Towel Division	67%	67%

- * We continue to see a stable demand environment driven by an expanding client base and growing presence across new markets.
- * We have launched our Himeya Brand into the domestic market during the end of the last quarter. We will be focussed on growing our market presence in India and aim to achieve revenues in the region of ₹1000 crores over the next 5 years from India,
- * Key raw material prices continue to remain stable during Q2FY24 and thereby contributed improved operating margins Y-o-Y.
- * Our Net Debt during the quarter remained range bound and stood at ₹2,579 crores as on 30 September 2023 Vs ₹2,512 crores as on 30 June 2023.

Commenting on the Company's performance, Mr. Shrikant Himatsingka, Executive Vice Chairman and Managing Director said:

“Our Q2 FY24 operating performance witnessed progressive improvement in line with our expectations. We remain focused on continuing to increase our capacity utilisation levels and market share across key regions and channels we operate in. We are pleased with our foray into the domestic market and will work to make it an important revenue contributor over the next few years.”

About Himatsingka

Himatsingka is an integrated textile group with a global footprint. The group designs, develops, manufactures and distributes a suite of textile products. On the manufacturing front, it operates amongst the largest capacities globally for producing Bedding, Bath, Drapery & Upholstery and Yarn products. Spread across North America, Europe and Asia, the Group operates amongst the largest brand and private label portfolios in the home textile space. With a team of over 10,000 associates, Himatsingka continues to build capacities and enhance its reach across global markets.

QUARTER ENDED SEPTEMBER 30,2023 EARNINGS CALL INVITE

Himatsingka would like to invite you for the quarter ended September 30,2023 earnings call on **Wednesday, 8th November 2023 at 13:00 Hrs IST.**

THE MANAGEMENT TEAM WILL BE REPRESENTED BY:

- **Mr. Shrikant Himatsingka (Executive Vice Chairman and Managing Director),**
- **Mr. Sankaranarayanan M (President Finance and Group CFO) and**
- **Ms. Shilpa Shanbhag (VP – Strategic Finance)**

The teleconference will be moderated by Elara Securities (India) Private Limited.

CONFERENCE CALL DETAILS

Date: Wednesday, 8th November 2023

Time: 13:00 Hrs IST

DIAL-IN NUMBERS

Primary Access:	+91 22 6280 1146 / +91 22 7115 8047
International Toll Free:	USA: 1 866 746 2133
	UK: 0 808 101 1573
	Singapore: 800 101 2045
	Hong Kong: 800 964 448
	Australia: 1800053698

DIAMOND PASS LINK:

Click here for [Registration](#)

For further information, please contact:

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