

Date: 6th February, 2024

The Secretary National Stock Exchange of India Limited Exchange Plaza, C-1, Block ‘G’ Bandra- Kurla Complex, Bandra (E) <u>Mumbai – 400 051</u>	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai – 400 001</u>
<u>Symbol - DOLLAR</u>	<u>Scrip Code - 541403</u>

Dear Sir / Madam,

Reg: Press release in respect of unaudited financial results (both Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023

Please find enclosed herewith the press release in relation to the unaudited financial results (both Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023.

This is for your information and record.

Thanking you,

Yours Sincerely,

For Dollar Industries Limited

LALIT
LOHIA

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LALIT LOHIA
Date: 2024.02.06
19:35:18 +05'30'

Lalit Lohia
Company Secretary and Compliance Officer

Encl: As above

DOLLAR INDUSTRIES LTD.

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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CIN NO. : L17299WB1993PLC058969

Kolkata, West Bengal, 6th February 2024: Dollar Industries Limited, one of the most trusted names in the Garment & Hosiery business, announced its Q3 FY24 results today. The Board of Directors of Dollar Industries Limited at its meeting held on 6th February 2024 took on record the Unaudited Financial Results for the third quarter of Financial Year 2023-24. Dollar Industries have a robust domestic and international presence spreading over more than 15 countries.

₹ Lacs

Financial Summary	Q3FY24	Q3FY23	YoY%	Q2FY24	QoQ%	9MFY24	9MFY23	YoY%	FY23
Total Income	33,278	28,589	16.4%	41,305	(19.4%)	1,07,474	99,095	8.5%	1,39,858
Gross Profit	11,230	8,593	30.7%	13,457	(16.5%)	35,304	31,326	12.7%	41,298
Gross Profit Margin	33.9%	30.1%	375 bps	32.6%	125 bps	32.9%	31.7%	120 bps	29.6%
EBITDA	3,385	1,996	69.6%	4,227	(19.9%)	10,390	9,045	14.9%	10,300
EBITDA Margin	10.2%	7.0%	319 bps	10.2%	(6 bps)	9.7%	9.1%	54 bps	7.4%
PAT	1,771	774	128.9%	2,487	(28.8%)	5,711	5,199	9.8%	5,254
PAT Margin	5.3%	2.7%	262 bps	6.0%	(70 bps)	5.3%	5.2%	7 bps	3.8%
EPS	3.12	1.36	128.9%	4.38	(28.8%)	10.07	9.17	9.8%	9.26

Commenting on the results, Mr. Binay Kumar Gupta and Mr. Vinod Kumar Gupta, Managing Directors, Dollar Industries Limited said:

“We are happy to announce that the company achieved strong all-round growth in the quarter gone by. Total Income increased by 16.4% year-over-year (YoY) reaching ₹ 33,278 Lacs in Q3 FY24. Additionally, the company achieved a notable volume growth of 30.4% YoY.

Gross profit grew 30.7% YoY to ₹ 11,230 Lacs, as GP margin expanded by 375 bps to 33.9%, whereas EBITDA grew sharply by 69.6% to ₹ 3,385 Lacs. EBITDA margin expanded by 319 bps YoY, crossing the 10% mark.

The company achieved PAT of ₹ 1,771 Lacs, up by 128.9% against the same quarter of the previous year, registering a PAT margin of 5.3%.

The company remains steadfast in its commitment towards continued growth and success of Project Lakshya, and we have added 9 distributors under this project in Q3 FY24. The contribution of Project Lakshya distributors stood at 26.5% in 9M FY24, up from 18.6% in FY23. We are aiming for Project Lakshya distributors to contribute 65-70% of our revenue by FY26, and this will go a long way in increasing our market share and improving margins.

Your company continues to witness strong demand and growing share of higher margin products, which should enable us to achieve the desired topline and bottom-line growth in the near future as well.”

Milestones Achieved in Q3 FY24

- **Total Income:**
 - Total income of ₹ 33,278 Lacs, registering a growth of 16.4% YoY
- **Gross Profit:**
 - Gross Profit of ₹ 11,230 Lacs, registering a growth of 30.7% YoY. Gross Margin was at 33.9%, expanding 375 basis points YoY
- **EBITDA:**
 - EBITDA of ₹ 3,385 Lacs, growing 69.6% YoY & EBITDA Margin was at 10.2%, expanding 319 basis points YoY
- **PAT:**
 - ₹ 1,771 Lacs against Q3 FY23 PAT of ₹ 774 Lacs, up 128.9%. PAT Margin was at 5.3%, expanding 262 basis points YoY
 - EPS stood at ₹ 3.12 as against ₹ 1.36 in Q3 FY23

About Dollar Industries Limited

From a humble beginning as a hosiery brand to a leading name in the innerwear segment, Dollar Industries Limited ranks among the top hosiery and garment manufacturing giants in India, covering entire range of knitted garments, from basic wear to outer wear. Behind its success lay a saga of business transformation, dedication, courage and confidence to swim against the tide and go beyond the call of duty. The focus has always remained on the demanding needs of a globalized world and end customer satisfaction. Today through its advanced quality products, Dollar has focused on achieving global excellence in cost, quality, and productivity. The styles introduced by Dollar have always stayed in tune with the latest fashion.

Identical with top quality and value for money products, the brand Dollar enjoys the trust of millions of satisfied consumers across the globe, leaving far-reaching footprints in global market.

The company has a substantial pan-India presence and has established its market abroad, in countries like UAE, Oman, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, and Sudan in past few years. The Company got listed in NSE & BSE a few years ago.

Dollar Industries Limited holds ~ 15% of the total market share in the organized segment and is the first Indian innerwear company to have a fully integrated manufacturing unit which is equipped with all the latest processing technology and the top-most finishing range to produce finished raw material dyed in any possible color.

For further information, please contact:

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