



Media Release

Total number of stores as on 30th September 2022 - 420

H1-FY23 Revenue at Rs.216.77 crore

H1-FY23 EBITDA (w/o IND-AS 116) stood at Rs. 39.02 crore

H1-FY23 EBITDA Margin (w/o IND-AS 116) at 18.00%

H1-FY23 PAT (w/o IND-AS 116) at Rs. 25.30 crore

H1-FY23 PAT Margin (w/o IND-AS 116) at 11.67%

Delhi, 8th November 2022: Cantabil Retail India Limited (BSE: 533267 NSE:CANTABIL), Incorporated in 1989, is in the business of designing, manufacturing, branding and retailing of apparels and accessories. The Company has announced its unaudited financial results for the second quarter & half year ended September 30th, 2022. These financials are as per the IND AS guidelines (IND AS 116 guidelines adjusting for leases has been incorporated from Q1 FY20).

Key Financials (Rs. Crore): -

Particulars	Q2 FY23 (With IND-AS 116)	Q2 FY23 (W/O IND-AS 116)	Q2 FY22 (With IND-AS 116)	Q2 FY22 (W/O IND-AS 116)	Y-o-Y (%) (With IND-AS 116)	Y-o-Y (%) (W/O IND-AS 116)	Q1 FY23 (With IND-AS 116)
Revenue	115.99	115.99	89.61	89.61	29.44%	29.44%	100.77
EBIDTA*	31.27	16.89	23.4	14.8	33.63%	14.12%	35.48
EBITDA Margin (%)	26.96%	14.56%	26.11%	16.51%	85 bps	-195 bps	35.21%
PAT	9.28	10.25	7.77	8.73	19.43%	17.41%	14.12
PAT Margin (%)	8.00%	8.84%	8.67%	9.74%	-67 bps	-90 bps	14.02%
Basic EPS	5.68	6.27	4.76	5.35	19.40 bps	17.19 bps	8.65

*excluding other income

Particulars	H1 FY23 (With IND-AS 116)	H1 FY23 (W/O IND-AS 116)	H1 FY22 (With IND-AS 116)	H1 FY22 (W/O IND-AS 116)	Y-o-Y (%) (With IND-AS 116)	Y-o-Y (%) (W/O IND-AS 116)
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Cantabil Retail India Limited

	AS 116)	AS 116)	AS 116)	AS 116)	AS 116)	AS 116)
Revenue	216.77	216.77	118.38	118.38	83.11%	83.11%
EBIDTA*	66.75	39.02	29.46	15.63	126.58%	149.65%
EBITDA Margin (%)	30.79%	18.00%	24.89%	13.21%	590 bps	479 bps
PAT	23.4	25.3	6.22	7.81	276.20%	223.94%
PAT Margin (%)	10.80%	11.67%	5.26%	6.60%	554 bps	507 bps
Basic EPS	14.33	15.5	3.81	4.79	276.12%	223.59%

*excluding other income

Performance Highlights with IND-AS 116 for the quarter ended September 30th, 2022:

- Revenue from operations was at **Rs. 115.99 crore in Q2 FY23** as against Rs.89.61 crore in Q2 FY22 YoY increase of 29.44% mainly because rental costs have normalized, which were otherwise negotiated lower in Q2 FY22 due to Covid-19
- EBITDA (excluding other income) stood at **Rs. 31.27 crore**, growth in top line and control in fixed cost led to higher EBITDA
- EBITDA Margin was **26.96%**
- Profit After Tax was at **Rs. 9.28 crore**
- PAT Margin was **8.00%**
- Basic EPS stood at **Rs. 5.68**

Performance Highlights W/O IND-AS 116 for the quarter ended September 30th, 2022:

- EBITDA (excluding other income) stood at **Rs. 16.89 crore in Q2 FY23** as against Rs. 14.80 crore in Q2 FY22 YoY increase of **14.12%**
- EBITDA Margin in **Q2 FY23 was 14.56%** as against 16.51% in Q2 FY22
- Profit After Tax was at **Rs. 10.25 crore in Q2 FY23** as against Rs. 8.73 crore in Q2 FY22 in Q2 FY22 YoY increase of **17.41%**
- PAT Margin was **8.84% in Q2 FY23** as against 9.74% in Q2 FY22
- Basic EPS stood at **Rs. 6.27**



Performance Highlights with IND-AS 116 for half-year ended September 30th, 2022:

- Revenue from operations was at **Rs. 216.77 crore in H1-FY23** as against Rs. 118.38 crore in H1-FY22 YoY increase of 83.11% mainly because of addition of new stores and growth in same store sales (H1FY22 was hugely impacted because of Covid 2nd wave)
- EBITDA (excluding other income) stood at **Rs. 66.75 crore**
- EBITDA Margin was **30.79%**
- Profit After Tax was at **Rs. 23.40 crore**
- PAT Margin was **10.80%**
- Basic EPS stood at **Rs. 14.33**

Performance Highlights W/O IND-AS 116 for half-year ended September 30th, 2022:

- EBITDA (excluding other income) stood at **Rs. 39.02 crore in H1-FY23** as against Rs. 15.63 crore in H1 FY22 **YoY increase of 149.65%**
- EBITDA Margin in **H1-FY23 was 18.00%** as against 13.21% in H1-FY22, increase of 479 bps on account of increasing ticket size, higher NOBs and better sales
- Profit After Tax was at **Rs. 25.30 crore in H1-FY23** as against of Rs. 7.81 crore in H1-FY22
- PAT Margin was **11.67% in H1-FY23** as against 6.60% in H1-FY22, increase of 507 bps
- Basic EPS stood at **Rs. 15.50**

Management Comment:

Commenting on this result, **Mr. Vijay Bansal, (Chairman & Managing Director)** of Cantabil Retail India Limited said

"I am delighted to present the Q2 & H1 FY23 result which affirms our commitment of keeping the growth momentum going. A new milestone of 420 stores was reached during the quarter with the addition of 19 stores. The discipline, of sticking to set strategies and walking on the defined path with short term tactical adaptations, has enabled us to reach one target after another.



Cantabil Retail India Limited

We have increased our Bahadurgarh factory capacity to produce garments per annum to 12 Lakhs and we are further increasing it to 15 Lakhs per annum. Our strategy of achieving higher top line and greater operational efficiencies led to higher EBITDA margin in 1st half of FY23. Last year we got good discounts on rentals due to Covid -19 second wave, but this year all costs have normalised with increments. This is evident in normalisation of PAT margins.

With all the expansion plans in place, the Company is maintaining the growth momentums. We are, now, working towards increasing our presence in different store formats and on online platforms. We have been identifying locations across geographies to stick to our new store targets.

I would like to thank the entire team of CRIL, as well as all our stakeholders, whose faith and efforts enable us to stay focused and generate better results"

Company Overview

Established in 1989, Cantabil Retail India Limited is in the business of designing, manufacturing, branding and retailing of apparels and accessories. The Company started its garment manufacturing and retailing business in the year 2000 and opened the first Cantabil store in September 2000 in New Delhi.

Over the years, Company has established 1,50,000 sq. ft. state of art manufacturing facility in Bahadurgarh, Haryana with a capacity to produce 12.00 Lakh garment pcs. /p.that makes Casual trousers, Formal trousers, Suits & jackets and Shirts. Along with this, the Company also has two dedicated production units and two warehouses to ensure seamless & timely Logistics of quality products. The production facilities are equipped with high quality machines.

The Company sells its products under the brand Cantabil through 420 Exclusive Brand Outlets (EBOs) in 18 states which are either Company owned / lease and Company managed, or Franchisee owned and Franchisee managed. The company believes in building strong client relationships by effectively delivering good quality products and acknowledging the changing customer demands.



Cantabil Retail India Limited

For more details please visit:

For further information please contact: www.cantabilinternational.com/

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Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.