

REF: HSL/SEC/2024/13

February 02, 2024

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 – February 02, 2024

We are enclosing herewith Press Release dated February 02, 2024.

Please take the same on record.

Thanking you,

Yours faithfully,

For Himatsingka Seide Limited

Shrikant Himatsingka
Executive Vice Chairman &
Managing Director
(DIN:00122103)

Bengaluru, February 02, 2024 - Himatsingka Seide Ltd. announced its financial results for the quarter ended December 31, 2023, today.

Q3FY24 Total Revenue Stood at ₹725.10 Crores

Q3FY24 EBITDA Up 35.3% Y-o-Y to ₹158.39 Crores

CONSOLIDATED FINANCIAL SUMMARY – Q3 FY24

(Figures in ₹Crores)

Particulars	Q3 FY24	Q3 FY23	Y-o-Y % Change	9M FY24	9M FY23	% Change	FY23
Total Income	725.10	750.04	-3.3%	2,159.79	2,068.74	4.4%	2,752.76
EBITDA	158.39	117.04	35.3%	466.79	221.74	110.5%	346.04
EBITDA Margin (%)	21.8%	15.6%	624 bps	21.6%	10.7%	1089 bps	12.6%
EBIT	120.13	75.58	58.9%	346.33	97.71	254.4%	182.01
EBIT Margin (%)	16.6%	10.1%	649 bps	16.0%	4.7%	1131 bps	6.6%
PBT	45.28	3.25	1293.2%	132.71	-111.09	-219.5%	-75.22
PBT Margin (%)	6.2%	0.4%	581 bps	6.1%	-5.4%	1151 bps	-2.7%
PAT	31.16	2.20	1316.3%	89.09	-86.42	-203.1%	-64.07
PAT Margin (%)	4.3%	0.3%	400 bps	4.1%	-4.2%	830 bps	-2.3%

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED DECEMBER 31, 2023

- * Consolidated Total Income for Q3 FY24 stood at ₹725.10 Crores vs ₹750.04 Crores in Q3 FY23, a decrease of 3.3% Y-o-Y.
- * Consolidated EBITDA for Q3 FY24 grew by 35.3% and stood at ₹158.39 Crores vs ₹117.04 Crores in Q3 FY23. The EBITDA Margin for Q3 FY24 stood at 21.8% Vs 15.6% during Q3FY23.
- * Consolidated EBIT for Q3 FY24 stood at ₹120.13 Crores vs ₹75.58 Crores in Q3 FY23.
- * Consolidated PBT for Q3 FY24 stood at ₹45.28 Crores vs ₹3.25 Crores in Q3 FY23.
- * Consolidated PAT for Q3 FY24 stood at ₹31.16 Crores vs ₹2.20 Crores in Q3 FY23.

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2023

- * Consolidated Total Income for 9MFY24 stood at ₹2,159.79 Crores vs ₹2,068.74 Crores in 9MFY23, an increase of 4.4% Y-o-Y.
- * Consolidated EBITDA for 9MFY24 grew by 110.5% and stood at ₹466.79 Crores vs ₹221.74 Crores in 9MFY23. The EBITDA Margin for 9MFY24 stood at 21.6% vs 10.7% during 9MFY23.
- * Consolidated EBIT for 9MFY24 stood at ₹346.33 Crores vs ₹97.71 Crores in 9MFY23.
- * Consolidated PBT for 9MFY24 stood at ₹132.71 Crores vs loss of ₹111.09 Crores in 9MFY23.
- * Consolidated PAT for 9MFY24 stood at ₹89.09 Crores vs loss of ₹86.42 Crores in 9MFY23.

BUSINESS UPDATE

- * Our Q3 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 Q3 FY24, capacity utilisation levels at our manufacturing facilities stood as follows:

Divisions	Q3 FY24
Spinning Division	99%
Sheeting Division	67%
Terry Towel Division	67%

- * We continue to see a stable demand environment and remain focused on expanding our global client base, channel and market presence.
- * Key raw-material prices continue to remain stable during Q3 FY24 and thereby contributed to improved operating margins Y-o-Y.
- * With the launch of our Himeya Brand we now operate two brands in India. We see India as a major market for home textiles and strive to achieve revenues in the region of Rs 1000 crores over the next 5 years.

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

“Our Q3 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 DECEMBER 31, 2023 EARNINGS CALL INVITE

Himatsingka Seide Ltd would like to invite you for the quarter ended December 31, 2023, earnings call on Monday, 5th February 2024 at 16:00 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: Monday, 5th February 2024

Time: 16:00 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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