



PAGE INDUSTRIES LIMITED

For Immediate Release

Broad-based YoY growth amidst resurgence of the pandemic

Bengaluru, India - 12th August 2021: Page Industries, India's leading apparel manufacturer, announced its financial results for the quarter ended 30th June 2021 today.

Financial Highlights for Q1FY22

- Revenue at Rs. 5,015 million, up 76% YoY and aided by increased footfall in stores as lockdown across cities was gradually lifted.
- EBITDA margin at 6.8%, lower mainly due to under absorption of wages, selling and corporate overheads.
- Reported Profit After Tax at Rs. 109 million; up 128% YoY. PAT margin at 2.2%
- Cash and cash equivalents at Rs. 3,271 million, up 89% YoY. Liquidity continues to remain strong with robust cash flow management.

Commenting on the results, Managing Director, Mr. Sunder Genomal said, *"I am pleased to announce that despite unprecedented challenges posed by resurgence of the pandemic, we delivered YoY growth across all our segments. As an organization we were better prepared owing to the learnings over the last year and were more agile to handle the challenges.*

Despite half of the quarter being under lockdown for most cities and states, we could successfully add 1,465 MBOs and 9 EBOs during these three months. We remain focused on profitable partnerships with our distributors while continuing expansion.

Being aware of the shift of consumer preference towards e-commerce, we are well prepared and invested in our warehousing, technology and logistics support to cater to this increasing demand. During the quarter, we also saw great demand and acceptance for our kids wear business which continues to be an important area for us going forward.

With our focused approach on our core business verticals, we remain confident of maintaining growth backed by our continued efforts on innovation and investments."

Page Industries Limited

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About Page Industries Limited

Page Industries is the exclusive licensee of JOCKEY International Inc. (USA) for manufacture, distribution and marketing of the JOCKEY® brand in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar, Maldives, Bhutan and UAE. Page Industries is also the exclusive licensee of Speedo International Ltd. for the manufacture, marketing and distribution of the Speedo brand in India.

Jockey is the company's flagship brand and a market leader in the premium innerwear and leisure wear category. The brand is distributed in 2,895+ cities & towns and available in 80,000+ Multi Brand Outlets, 930+ Exclusive Brand Outlets (EBO) with extensive presence in 2,300+ Large Format Stores, as also online. The company has 6 EBOs outside India. Speedo brand is available in 1,340+ stores, 25+ EBOs and 15+ Large Format Stores, spread across 90+ cities.

For further information, please visit www.jockeyindia.com

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Disclaimer: *Certain statements that may be made or discussed in this release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Page Industries and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Page Industries does not intend, and is under no obligation, to update any forward-looking statement made in this release.*

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