

PDS Limited Reported H1 FY 2022-23 with Revenue of ₹5,262cr (growth of 38% YoY)

Highlights for H1 FY23 Consolidated Financials

- Topline of ₹5,262cr with a growth of 38% YoY
- EBITDA grew by 62% YoY to ₹192cr
- Normalised¹ PBT stood at ₹172cr, a growth of 60%
- PAT stood at ₹157cr, a growth of 25%
- Reported ROCE 36% and ROE 33%
- Basic EPS stood at ₹10.03, growth of ₹24%

Mumbai, November 2, 2022: PDS Limited, the global fashion infrastructure company offering product development, sourcing, manufacturing, and supply chain management catering to leading global brands and retailers, has announced its financial results for Q2 and H1 FY23.

Key performance highlights (Q2 2023 vs Q2 2022) (Consolidated):

- Revenue from Operations increased by 33% to ₹2,921cr from ₹2,195cr in Q2 FY22
- Reported Gross Profit ₹495cr compared to ₹360cr, increased by 37%
- EBITDA increased by 41% to ₹119cr from ₹84cr in Q2 FY22
- Normalised¹ PBT was ₹105cr, a growth of 34%
- PAT increased by 70% to ₹113cr compared to ₹67cr in Q2 FY22
- Basic EPS stood at ₹7.19, a growth of 81%

Key performance highlights (H1 2023 vs H1 2022) (Consolidated):

- Revenue from Operations increased by 38% to ₹5,262cr from ₹3,821cr in H1 FY22
- Reported Gross Profit ₹867cr compared to ₹642cr, increased by 35%
- EBITDA increased by 62% to ₹192cr from ₹119cr in H1 FY22
- Normalised¹ PBT stood at ₹172cr, a growth of 60%
- PAT stood at ₹157cr vs ₹126cr in H1 FY22, growth of 25%
- Basic EPS stood at ₹10.03, growth of ₹24%

The sourcing segment clocked a topline of ₹5,051cr in H1 FY23, accounting for 96% of the Company's topline with a growth of 38% compared to the previous year. The segment reported an EBIT of 3.3% with a ROCE of 44%. The Company is focused on increasing its wallet share with existing customers and also onboarding new customers with customized service offerings including "Sourcing as a Service".

The manufacturing segment recorded growth of 40% with a topline of ₹315cr vs ₹225cr in H1 FY22. The segment turned profitable in Q4 FY22 and continued its profitability journey with a reported PAT margin of 1.3% in H1 FY23.

Speaking on the results, **Pallak Seth, Vice-Chairman**, said, "PDS is committed to cultivating and nurturing longstanding partnerships with trust and transparency. Our continued long-term relationship with key customers is indicative of the confidence they place in our capabilities as a global, ESG-compliant design-led sourcing and manufacturing platform. As economic headwinds across the globe require us to proceed with caution, it is heartening that our teams have demonstrated organic growth with services expansion with some of our key clients in the UK and European region."

¹ Adjusted for gain from sale of real estate, ESOP cost and losses in new business

PDS Limited

(Erstwhile PDS Multinational Fashions Limited)

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Further added **Sanjay Jain, Group Chief Executive Officer**, “The PDS Platform is leveraging its strengths as an agile, asset-light global enterprise, to propel us into our next phase of growth. This quarter we have unlocked potential by collaborating with our marquee customers to expand our services offerings and share of wallet. We have also made strategic investments into untapped geographies & categories building on our inorganic growth. Furthermore, we also focused on leveraging our scale while optimizing our resources, therefore truly fortifying the strong structure of our platform.”

PDS is committed to building a globally compliant supply chain, providing quality products and great value through its portfolio of fashion across categories across all its customer relationships. Building on this undertaking, PDS has demonstrated growth across various business lines, especially under its unique ‘Sourcing as a Service’ model. The Company recently inked a deal with George @ Asda, a leading UK, and Europe-based value fashion retailer for an exclusive sourcing partnership for Bangladesh and India.

Further, Techno Design, PDS’s Germany-based subsidiary, is now the exclusive agent of Woolworth for apparel, home textile, and hard goods in India, handling Woolworth’s orders and utilizing the full potential of the sourcing market in India - leveraging the country’s strengths of stable government and economy, functional infrastructure, and a wide range of resources and raw materials. Likewise, PDS’s Bangladesh-based subsidiary, Kleider Sourcing is now the sole agent for apparel, home textile, and hard goods in Bangladesh for Wibra, a Dutch discount store chain.

In this quarter, PDS also acquired DBS Lifestyle, a design-led company catering to fashion and home categories. DBS owns over 20,000 original textile designs and patterns and adds nearly 2500 artworks. DBS caters to the needs of 200+ Fashion & 150+ Home clients globally across 15 countries on three continents.

Lastly, the Company is scheduling a meeting of the Board of Directors on 7th November 2022 to consider and approve an interim dividend as per the Dividend Distribution Policy of the Company.

About PDS Limited: (www.pdsmultinational.com)

PDS Limited is a global fashion infrastructure company offering product development, sourcing, manufacturing, and distribution for major brands and retailers worldwide. The Company operates a vast global network covering over 50 offices, 22 countries, and over 3,300 associates, and 6,500 factory associates worldwide. The Company reported consolidated revenues of ₹8,828cr in fiscal 2021-22, an increase of 1.8x over the last five years. Further, Profit after tax has increased at a 5-year CAGR of 50%, with a ROCE of 38% in 2021-22.

The Company is listed on the BSE Ltd. (538730) and the National Stock Exchange of India Ltd (PDSMFL).

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