

The Arvind logo is rendered in a red, serif typeface. The letters are closely spaced, and the 'A' and 'V' are particularly prominent due to their height and the sharp points of their respective shapes. The background of the slide features a dark blue and purple abstract pattern on the left side, which transitions into a lighter, textured white area on the right where the logo is placed.

ARVIND

Review Note- Q3
30th Jan, 2013

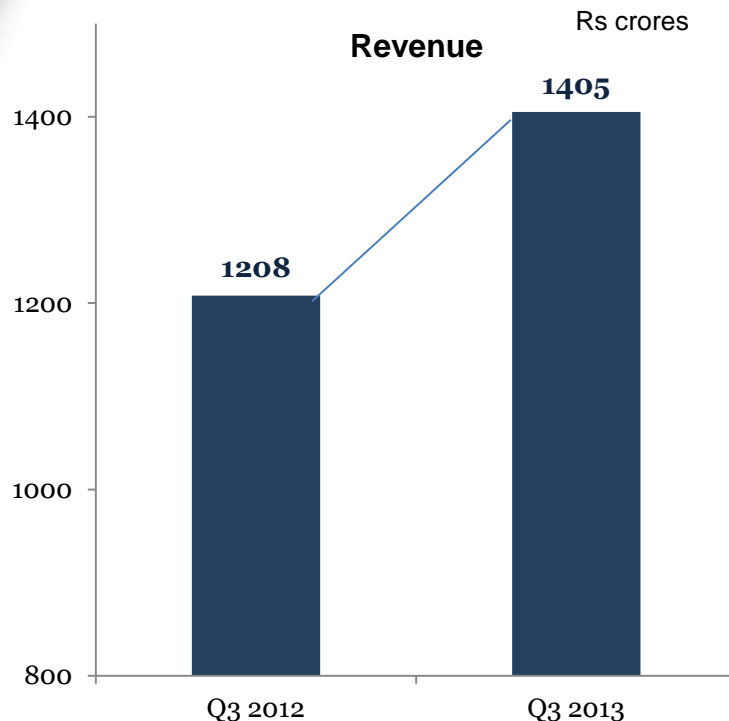
Arvind Limited

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Financial Performance- Consolidated

Revenue Growth of 16%

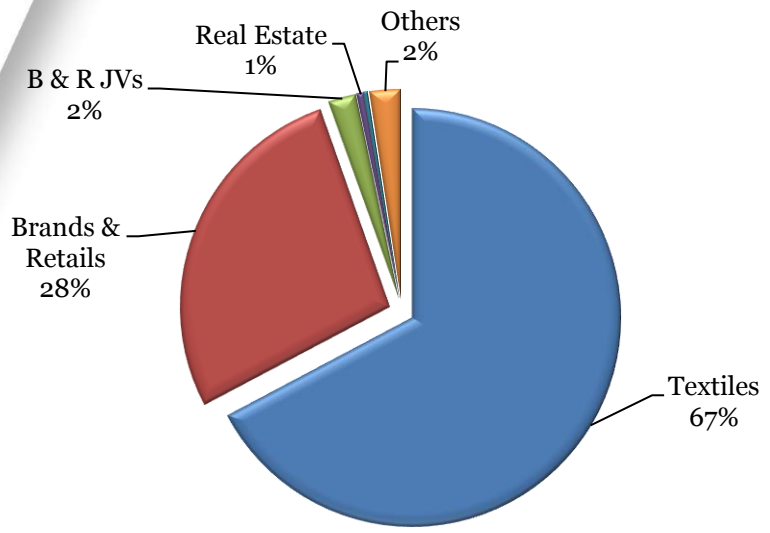
Revenue growth achieved due to



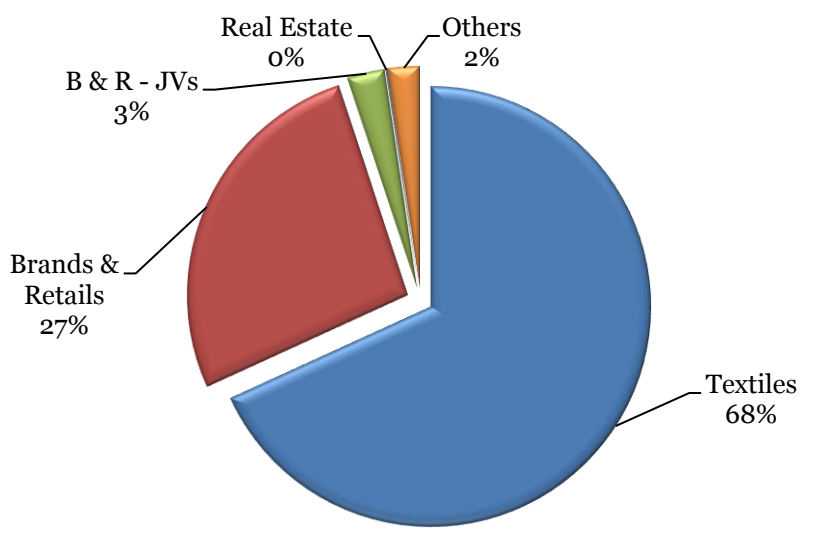
- Volume growth of 33% in shirting/khaki fabrics
- 19% increase in revenue of Brand & Retail business
- Drop in denim volume by 10% partially compensated by 7% increase in prices



Q3 2012-13- Revenue



Q3 2012-13



Q3 2011-12

Compared Q3 2011-12

Textile Business grew by 15%

Brands & Retail Business grew by 19%

Share of apparel & fabric retailing grew to 36% from 34%

Share of domestic revenue grew to 72% from 67%

Financial Performance Q3 – 2012-13

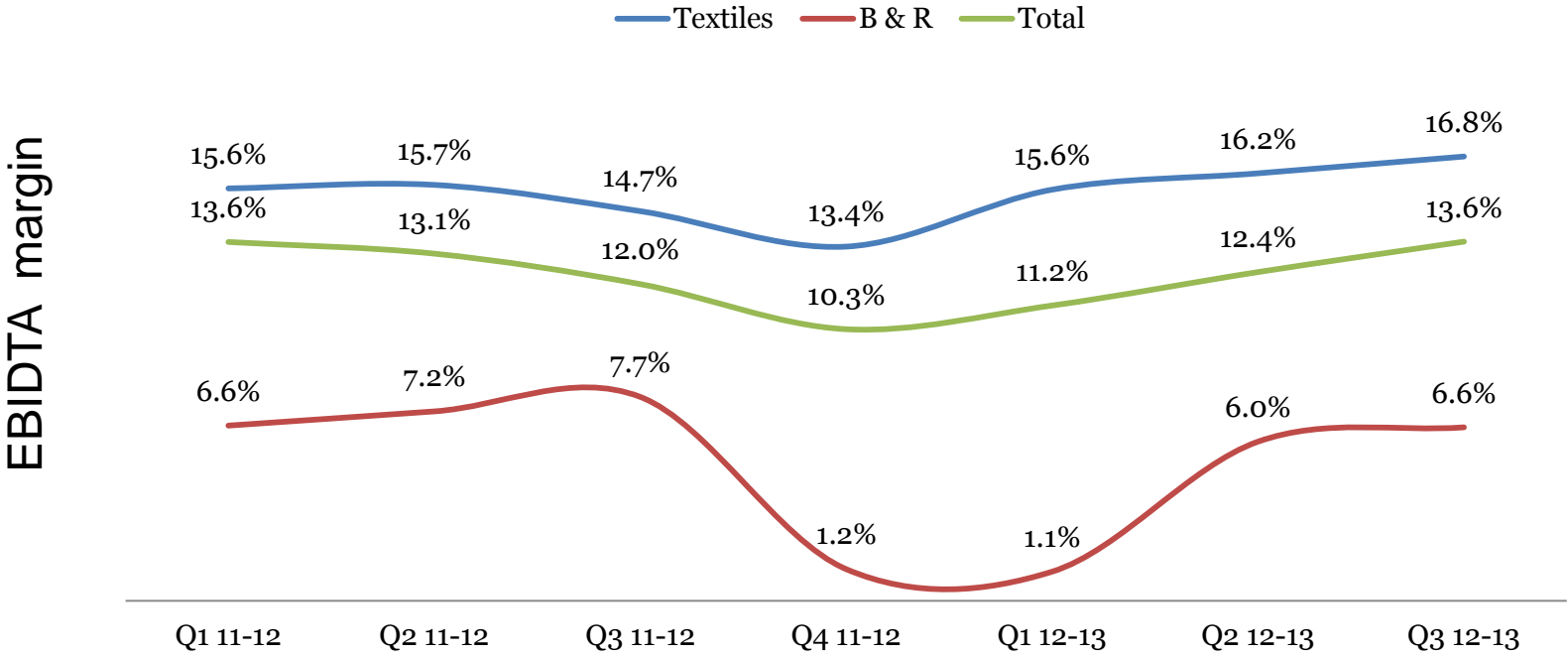
Rs crores

	Q3 Rs in Crs		Change
	2012-13	2011-12	
Revenue from Operations	1,405	1,208	16%
Raw Materials	660	552	
Employees' Emoluments	147	117	
Others	469	356	
(Increase) / Decrease in Stock	-54	15	
Foreign Exchange Loss /(Gain)	-7	26	
EBIDTA	191	143	34%
Margin	13.6%	11.8%	
Other Income	14	36	
Interest Cost	80	79	
Cash Accruals	124	99	25%
Depreciation	48	40	
Profit Before Taxes	76	59	
Profit After Tax	75	52	
Net Profit	75	52	46%
Extra Ordinary Item	0	191	
Net Profit	75	243	

- EBIDTA margin improved from 11.8% to 13.6%
- Other Income includes profit from sale of land of Rs. 6.19 Crs. (Last year Rs. 11.10 Crs)
- In the Q3 last year, the company had sold shares held in VF Arvind Brands Pvt Limited and booked extraordinary income of Rs. 191 crores



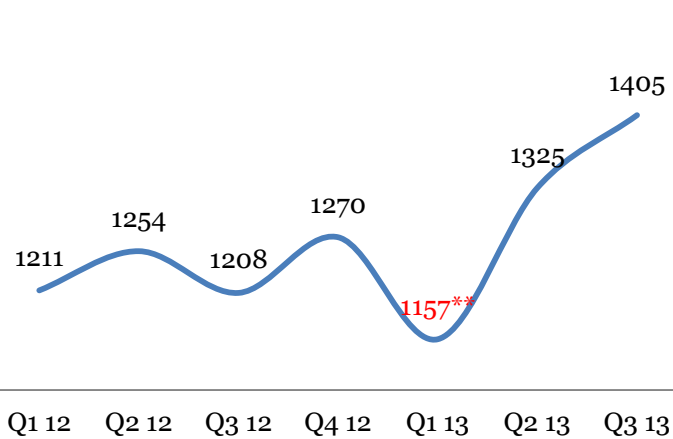
Margin for both Textiles and Brands & Retail having bottomed out , has now gathered upward momentum



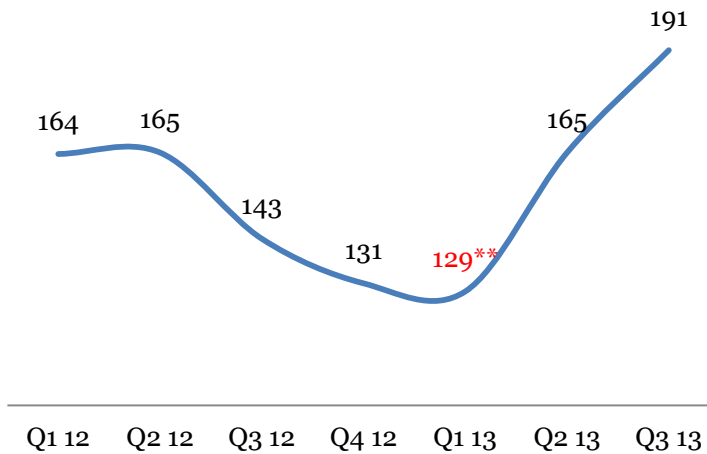


Revenue, EBIDTA & PAT are all time high

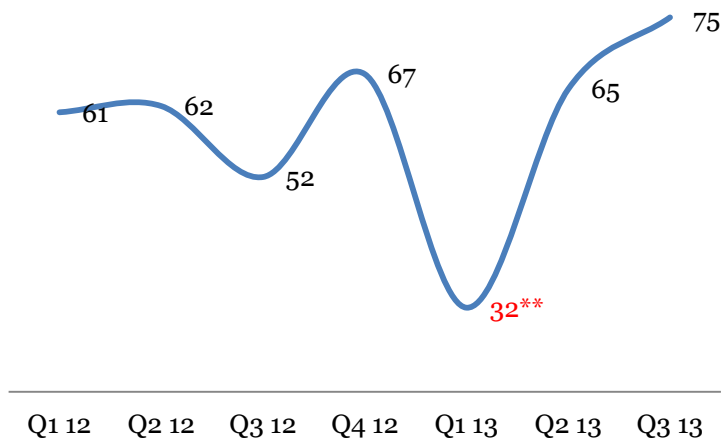
Revenue – Rs Crs



EBIDTA – Rs Crs



PAT – Rs Crs



**Q1 13 strike period

Ratios

	2010-11	2011-12	Q1 12-13	Q2 12-13	Q3 12-13
	Actual	Actual	Actual	Actual	Actual
EPS	6.5	9.5	1.3	2.5	2.9
Debt / Equity	1.3	1.0	1.0	1.1	1.0
Debt / EBIDTA	3.7	2.9	3.2	3.0	2.8
ROCE	10.6%	13.2%	10.3%	12.2%	13.2%
ROE	8%	12.1%	6.6%	12.0%	13.5%
Revenue Growth	25%	21%	-4%	6%	16%

Business Analysis

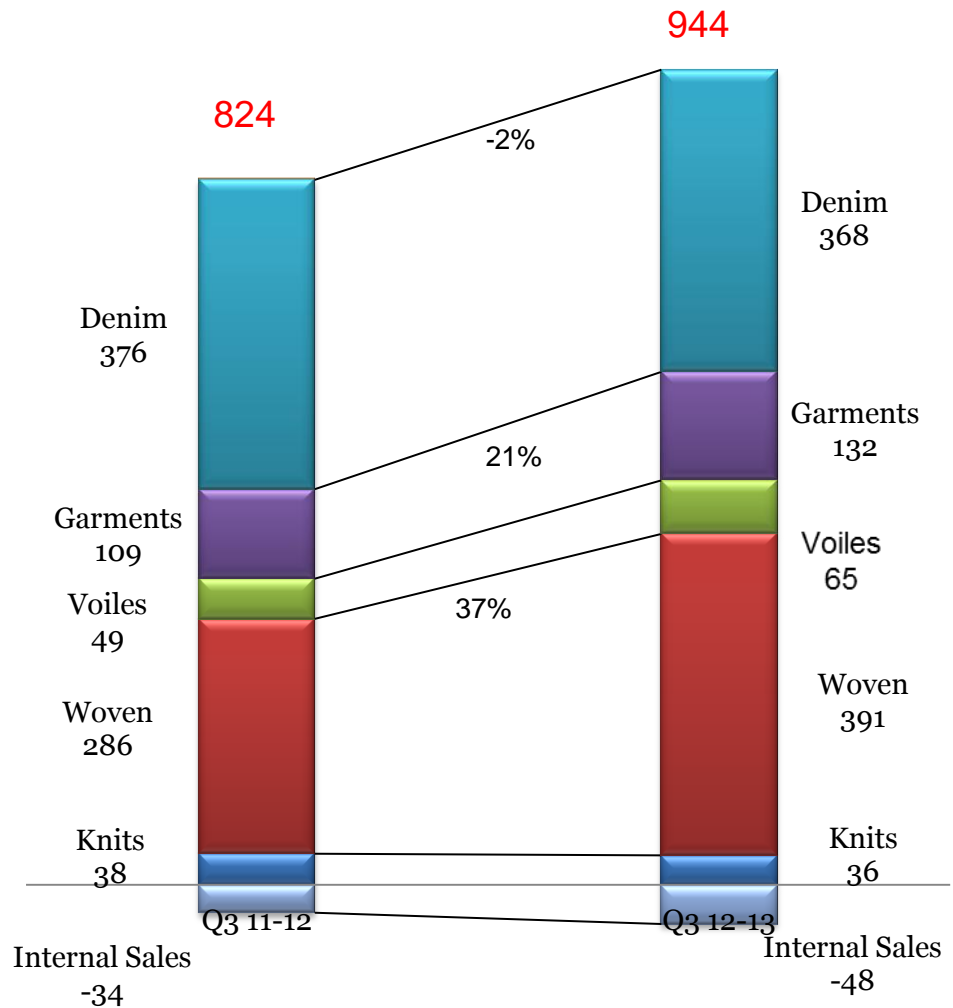
All numbers in this section are consolidated unless specified otherwise

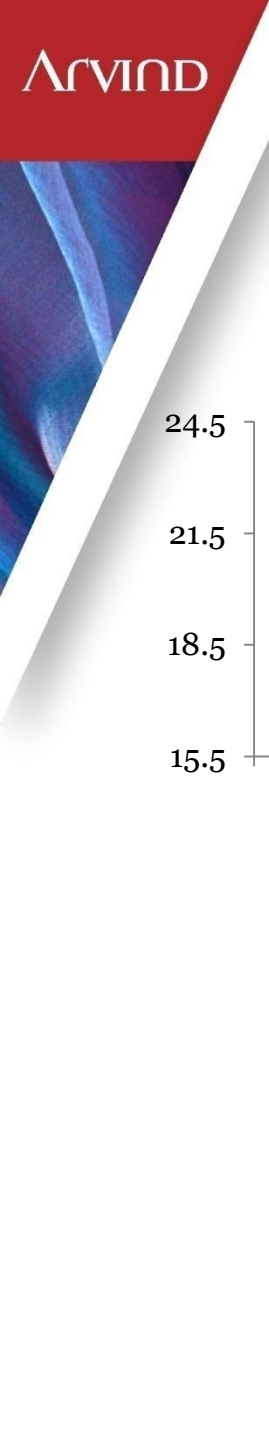


Textiles Business- Revenue Mix

Rs crores

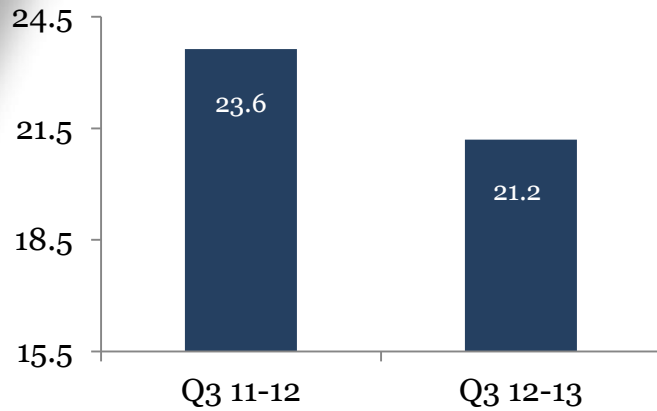
- Shirting/Khaki (wovens) business revenue rose by 37% due to capacity addition.
- Denim volume lower by 10%, mostly compensated by 7% increase in price



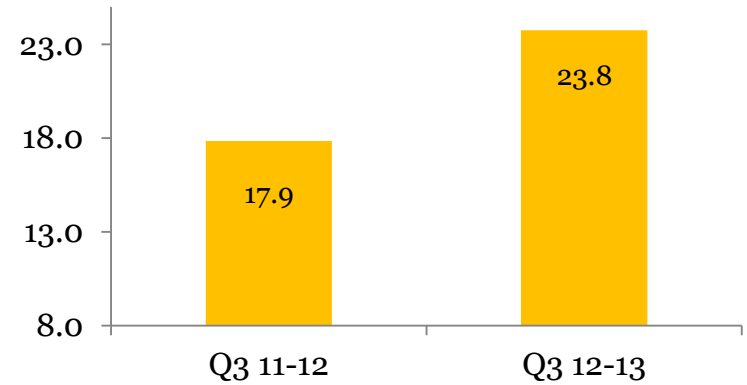


Denim & Shirting/Khaki Volumes

Denim – Mn Mtrs



Shirting / Khakis – Mn Mtrs



*Figures are exclusive of semi-finished fabric Sales

Key Parameters- Q3 2012-13-Textiles

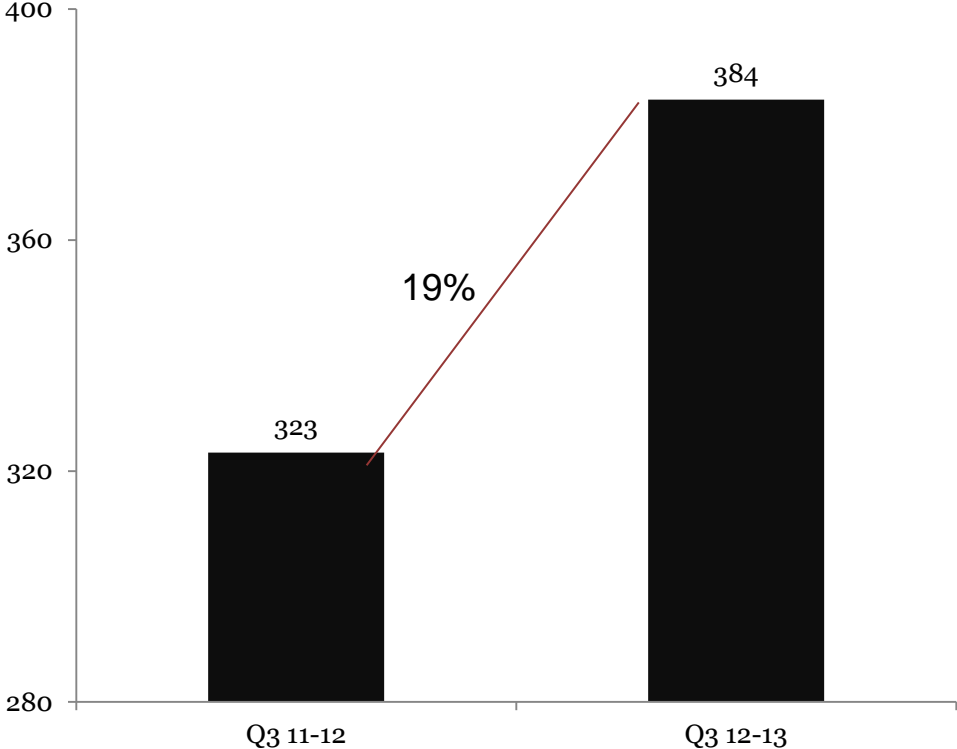
	Denim		Wovens	
	Q3 12-13	Q3 11-12	Q3 12-13	Q3 11-12
Exports (Mn Mtrs)	7	9	7	6
Domestic (Mn Mtrs)	14	15	17	12
Avg Rate (Rs/Mtr)	170	159	156	153
	Cotton		Gas	
	Q3 12-13	Q3 11-12	Q3 12-13	Q3 11-12
Cost in Rs/Kg	99	120	17	19

Brands & Retail Business



Brands & Retail Business Revenue growth at 19%

Rs. crores



Revenue grew during the current quarter due to volume growth

A combination of 5% volume growth and improved product mix helped to achieve 19% growth in revenue.

Revenue Q3-12

	Revenue Rs Crs	% Growth
ALBL	211	35%
ARL	174	4%
Total	384	19%

Both Brands & Mega-Mart registered LTL growth after registering negative growth for two quarters

Like to Like Growth

	% LTL
ALBL	5.9%
ARL	4.4%

Brands & Retail Business- Distribution

	Q2 12-13		Q3 12-13	
	Stores	Sq Ft	Stores	Sq Ft
Brands	419	388101	455	471151
Retail	208	704391	206	731618
Total	627	1092492	661	1202769
KA Counters	371		374	

- Sales Increase in Key Account Counters: grew by 45% in Q3

Outlook

Revenue

- Revenue growth likely to be 8-9%% for the year
- Demand from domestic and International market for textile continues to be strong

Margin

- Company expects the margin for Q4 to be similar to Q3

Thank You

ASVIND

