

PDS Reported Q1 FY 2023-24 results with Revenue of ₹2,115crs and PAT of ₹23crs

Successfully completed the acquisition of Ted Baker Design Group Business

Highlights for Q1 FY24 Consolidated Financials

- Gross Merchandise Value of ₹3,025 growth of 13% YoY
- Top line of ₹2,115cr
- Gross Margins Increased from 15.9% to 18.7% YoY
- EBITDA of ₹67cr with 3.2% margins
- PAT stood at ₹23cr
- Achieved ROCE of 37% with ROE of 27%

Mumbai, July 26, 2023: PDS Limited, the global fashion infrastructure company offering customized solutions to global brands and retailers across services like product development, sourcing, manufacturing, and brand management, announced its financial results for the quarter that ended June 30, 2023.

The Company reported a topline of ₹2,115crs for the quarter ended June 30, 2023, with the gross merchandise value handled by the Company increased by 13% YoY to ₹3,025cr. The Company witnessed Gross margins increase from 15.9% in Q1 FY23 to 18.7% in Q1 FY24. The Company earned an EBITDA of ₹67crs with an EBITDA margin of 3.2%. Profit after tax stood at ₹23crs. Reported ROCE and ROE were 37% and 27% respectively.

During the quarter, the Company completed the acquisition of the Ted Baker Design Group business acquiring employees and net working capital of the wholesale business. In the first 15 days, the business has delivered ₹30cr in topline with around 9% bottom line. This acquisition is enabling the Company to establish a proof of concept which is expected to translate into more such opportunities.

The Company's sourcing segment reported a topline of ₹2,031crs with an EBIT of ₹45crs. The segment reported a ROCE of 38%. The manufacturing segment reported revenue of ₹117crs with an EBIT margin of 3.5% and ROCE of 6%. With an aim to further enhance manufacturing capabilities, the Company recently installed solar panels in its factory, Green Smart Shirts Ltd, Bangladesh. Thus, enabling the factory to generate clean energy for its use, in addition to translating into cost savings. The Company has further, invested in upgrading its premises to improve fire resistance ratings, which also helps in securing US customers.

Speaking on the results, **Pallak Seth, Executive Vice Chairman**, said, *"We believe that the forthcoming months may continue to present challenges, exerting an influence on our growth in the immediate period. However, our medium to long-term outlook is positive, and believe that the trajectory is expected to turn around in the latter part of the year. In spite of the headwinds, we are focusing on building our capabilities and service offerings while exploring strategic opportunities to position ourselves for growth."*

Commenting on the Company's performance and outlook, **Sanjay Jain, Group Chief Executive Officer** said, *"Our asset-light platform has proven valuable in navigating through the challenges confronted by the global fashion industry. While the quarter experienced subdued growth, we need to see it in the light of the ongoing macro-economic headwinds, production slowdown due to extended EID holidays during the quarter, and comparison to an exceptional Q1 FY23, which benefitted from post covid pent up demand. We are looking forward to the opportunities that lie ahead and remain focused on delivering long-term value to our customers, employees, and shareholders."*

PDS Limited

(Erstwhile PDS Multinational Fashions Limited)

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As a global infrastructure company with a history of robust growth and a forward-thinking approach, PDS is committed to redefining the fashion landscape and empowering businesses on a global scale, providing innovative solutions to brands and retailers worldwide.

About PDS Limited: (www.pdsltd.com)

PDS Limited is a global fashion infrastructure platform offering product development, sourcing, manufacturing, and distribution for major brands and retailers worldwide handling over \$2 billion of Gross Merchandise Value. The Company operates a vast global network covering over 60 offices in 22 countries, with over 10,000 employees and factory associates worldwide. PDS also offers a bespoke end-to-end outsourcing solution, engaging dedicated talent and infrastructure as an extended arm of retailers and brands. The Company reported consolidated revenues of ₹10,577cr in FY23.

PDS is listed on leading stock exchanges in India, BSE Ltd. (Scrip Code: 538730) and the National Stock Exchange of India Ltd (Scrip Code: PDSL). Follow us on [LinkedIn](#)

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