

PRESS RELEASE

## Arvind Limited delivers Q3 FY23 results

**Ahmedabad, 25th January 2023:** Arvind Limited has declared its financial results for the third quarter FY 2023.

- Q3 FY23 revenues stood at ₹1980 crores, EBITDA ₹186 crores and PAT ₹75 crores
- AMD continues to grow as planned – 9M revenue up 23%, EBITDA margin improved to near 14%

### Performance Highlights

Amidst a difficult demand environment, Arvind Limited delivered good set of results for the quarter ending 31st December 2022. Revenues from continuing operations stood at ₹1980 crores, EBITDA at ₹186 crores. Profit after Tax from continuing business and before exceptional item was ₹75 crores. Accounting for one-time items, PAT was reported at ₹84 crores.

Overall textile revenues were lower by 19% as volumes were lower especially in Denim segment. Also, the price realisations started to trend down since Q2 reflecting the recent softness in raw material prices.

Advanced Materials clocked 26% growth for the quarter taking the 9-month growth to 23%. AMD EBITDA margins improved to 13.8% in Q3.

Arvind continued to deliver on its stated objective of reducing its long-term debt. During this quarter, LT debt saw a net reduction of ₹135 crores taking the outstanding to ₹739 crores as of 31st December 2022. Overall net debt stood at ₹1504 crores aided by improved working capital turns.

### About Arvind Limited

Arvind Limited is one of the largest textile companies in India with revenues exceeding USD 1.0 billion. The company is end-to-end supply chain partner to the world's leading fashion brands, and its Advanced Materials Division makes a variety of Technical Textile products.