

PRESS RELEASE

Arvind reports double digit growth in Revenue & PAT

Highlights for Q3 FY25 (Comparison on a YoY basis):

- Consolidated Revenue stood at ₹2,089 Cr, a growth of 11%
- Consolidated EBITDA of ₹237 Cr a growth of 10%, margin of 11.3%
- Garmenting volume 9+ mn pcs fourth quarters in a row, a growth of 21%
- No 1 rank in India and Globally 7th in its sustainability score by S&P-DJSI

Ahmedabad, 28th January 2025: Arvind Ltd, India's leading textile and apparel company, today announced its financial results for the third quarter and nine months of Financial Year 2024-25. The quarter ended December 31, 2024, saw the company continue to build on its momentum, driven by strong performance across its various business segments. The results reflect the company's focus on innovation, sustainability, and customer-centricity, and demonstrate its ability to navigate the evolving market landscape.

₹ in Cr

Particulars	Q3 FY24	Q3 FY25	YoY Change
Revenue	1,888	2,089	11%
EBITDA	216	237	10%
EBITDA %	11.4%	11.3%	-
PAT	92	103	13%

Arvind's journey in nine months of FY25, faced several obstacles and challenges as well as opportunities, which culminated in good progress on all aspects and is in line with our long-term goals of transiting to the next orbit of becoming an integrated Textile powerhouse.

In quarter three of FY25, Arvind Ltd performed in line with the guidance for the financial year 2024-25 and achieved a superior performance on a year-on-year basis. While the company recovered fully from challenges faced in quarter one & two and made significant progress on its growth journey, it however faced muted growth at AMD, while other business-like Garmenting registered a 21% volume growth. Volume gains were reported across all segments, including Fabric, Garmenting, and AMD, supported by stable raw material costs and a favourable product mix.

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Business Highlights for Q3 FY25

- Woven fabric which is running at 100%+ utilization, achieved a volume of 35 mn meters, a growth of 7% on a year-on-year basis. This is the highest volume in past three years.
- Despite a weak season for Denim products, Denim fabric volume registered a growth of 19% on a y-o-y basis.
- The Garmenting division achieved a full garment volume of 9.3 mn pieces which is a growth of 21% on a y-o-y basis, and the current product mix trend shows a higher percentage of Knitted products in the overall basket.

Volume growth in Textile is attributed to our strategy of continuous impetus on innovation, new customer acquisition, diversification of product category and an overall better demand scenario. This also reflects the success of our verticalization strategy.

- The AMD division reported a modest 9% growth this quarter. This is mainly attributed to the largest division of protective clothing witnessing change in product mix skewed towards lower value items thus diluting value of growth in spite of good volume growth. Also, there is realignment of Mass Transport and Industrial segment of the business which continues to witness order deferments due to its dependency on new capex cycle. The outlook however for the said units is positive and is expected to be better in quarter four.

Financial Highlights for Q3 FY25

- Consolidated Revenue and EBITDA for the quarter stood at ₹2,089 Cr and ₹237 Cr, which is a growth of 11% and 10% respectively. EBITDA margin at 11.3%.
- Textile division Revenue grew by 11% and stood ₹1,577 Cr with an EBITDA of ₹177 Cr translating in to the EBITDA margin of 11.2%.,
- AMD reported a revenue of ₹376 Cr which is a growth of 9%. EBITDA for the same period stood at ₹57 Cr with a stable margin of 15%.
- Highest Profit after tax in ten quarters of ₹103 Cr a growth of 13%.
- ROCE on a run rate basis increased by 170 bps and reached 14.6%.
- The company has spent ₹349 Cr in various capex projects in nine months of FY25.
- Net debt higher by ₹36 Cr (QoQ basis) and stood at ₹1,345 Cr, mostly due to increase in working capital debt.

Other highlights

- Arvind Ltd retained its numero uno position in Global Sustainability Assessment by S&P (DJSI), and ranked #1 in India and #7 globally. This achievement is not only a

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recognition of the efforts of the company but also reaffirms its commitment to sustainable development as a corner stone of its business model.

- Arvind's Integrated Annual Report 2024 has won the Gold Award at the prestigious LACP Spotlight Awards, ranking among the Top 100 Annual Reports globally. The League of American Communications Professionals (LACP) is the world's most popular awards platform for publications, attracting entries from 40 countries and top Fortune 500 firms. With over 18,000 entries judged.

Guidance for Q4 and full year FY25

- Textile division has a robust orderbook, thus, it will continue to do well.
- All indications showing upward momentum in AMD and is expected to regain its growth trajectory.
- The capex programs for FY25 are in full steam and expected to touch ₹400-₹450 Cr.

The company will continue its growth momentum in the financial year 2025-26, while improving the margin and move towards a targeted ROCE profile of 20%+. We remain steadfast in our goal of investing in our future and improving value for all our stakeholders.

About Arvind Ltd:

Arvind is a textile to retail conglomerate with focus on textiles, apparels, advanced materials, environmental solutions, telecom and Omni-channel commerce. Arvind Limited is an integrated solutions provider in textiles with strong fibre to fashion capabilities for a global customer base. It is also a design powerhouse implementing innovative concepts and generating intellectual property. It ranks amongst the top suppliers of fabric worldwide. The company strives every day to create opportunities beyond conventional boundaries and believes that the possibilities are endless. For more information, please visit <https://www.arvind.com/>

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