

## PDS Limited Reported Q2 & H1 FY24 Results

Revenue at ₹2,463 cr and Gross Margins at 21.9%, expansion of 496bps

### Highlights for Q2 FY24 Consolidated Financials

- GMV of ₹3,698 cr with a Y-o-Y growth of 13%
- Reported top line of ₹2,463 cr
- Gross Margins increased by 496bps to 21.9% vs 16.9% in Q2 FY23
- EBITDA Margins grew by 141bps to 5.5% vs 4.1% in Q2 FY23
- PAT increased by 5% to ₹88cr with Margin growth of 71bps<sup>(1)</sup>
- Reported ROCE of 30%
- Declared Interim Dividend of ₹1.60 per share

(1) PAT and PAT margins adjusted for one-time real estate gain in Q2 FY23

**Mumbai, November 1<sup>st</sup>, 2023:** PDS Limited, the global fashion solutions and infrastructure company offering customized solutions to global brands and retailers across services like product development, sourcing, manufacturing, and brand management, today announced its result for the quarter and half year ended September 30, 2023.

### Consolidated Financial Results Q2FY24 and H1 FY24:

(₹ in crs, unless mentioned otherwise)

Particulars	Q2 FY24	Q2 FY23	(Y-o-Y)	Q1 FY24	H1 FY24	H1 FY23	(Y-o-Y)
Gross Merchandise Value	3,698	3,271	13%	3,025	6,723	5,952	13%
Revenue from Operations	2,463	2,921	-16%	2,115	4,578	5,262	-13%
Gross Profit	539	495	9%	395	935	867	8%
Gross Margin%	21.9%	16.9%	496 bps	18.7%	20.4%	16.5%	394 bps
EBIDTA	136	121	13%	67	204	192	6%
EBIDTA Margin	5.5%	4.1%	141 bps	3.2%	4.5%	3.7%	80 bps
PAT	88	84	5%	23	112	128	-13%
PAT Margin	3.6%	2.9%	71 bps	1.1%	2.4%	2.4%	0 bps

Note: PAT and PAT margin adjusted for one-time real estate in Q2 FY23 and H1 FY23

### Industry Outlook:

- We continue to navigate our business through the current economic and the ongoing geopolitical conflicts across regions which have created an increased uncertainty in the global economy.
- While some economies are still fighting inflationary pressures along with high inventory levels, the US is witnessing offshoots of growth, propelled by a resurgence in personal consumption expenditures
- Another silver lining is the wage growth catching up to inflation in the EU region, indicating a potential revival of consumer purchasing power and a boost to domestic demand.

### PDS Limited

(Erstwhile PDS Multinational Fashions Limited)

Registered & Corporate Office: Unit No. 971, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East, Mumbai 400093, Maharashtra, India. ☎ +91 2241441100

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### **Key H1 FY24 Highlights**

- Gross Merchandise value increased by 13% to ₹6,723crs
- Consolidated topline reported at ₹4,578crs with gross margins of 20.4%, expansion of 394bps
- Reported EBIDTA of ₹204crs with EBIDTA margin of 4.5%, increase of 80bps compared to H1 last year
- PAT amounted to ₹112crs with a margin of 2.4%

### **Key Business Highlights for Q2FY24**

#### **Expanding our portfolio with value-accretive and high-margin business**

- Poeticgem (UK subsidiary) acquired the intellectual property rights to design, source, and distribute the Little Mistress brand globally. This will be led by the CEO and Founder of Little Mistress, Mark Aston, who will join the group
- Poeticgem collaborated with Tesco's F&F Clothing to launch a contemporary youthful fashion brand 'Oh Me Oh My' (OMOM)
- Brand licensing business expanded its portfolio with licenses of Snoop Dog, Elvis Presley, Marilyn Monroe and SEGA Games.

#### **Onboarding global expertise**

- **Harold Tillman CBE**, an esteemed figure in the global fashion industry, has joined as the PDS Global Ambassador. In this strategic role, Harold will leverage his extensive experience and industry influence to further enhance PDS' global presence and strengthen relationships across the fashion and retail space. He is a two-time former Chairman of the British Fashion Council and has led British fashion brands Jaeger and Aquascutum.
- **Mark Green** has joined the PDS Advisory Board, to focus on the the North American growth strategy, representing PDS across industry forums, and exploring new opportunities with US retailers and brands. Mark comes with Global Supply and Value Chain expertise and has worked with companies such as PVH and Walmart.

Commenting on the business updates **Pallak Seth, Executive Vice Chairman**, said, "At PDS, we are strategically positioned to capitalize on disruptions in the fashion value chain, driving higher wallet share and margins, ultimately enhancing the quality of our earnings. The external environment is challenging which is presenting us a good opportunity to actively explore prospects through our tailored Sourcing as a Service and Brand Management services, with a focus on fostering sustained growth through long-term partnerships. Furthermore, we anticipate more opportunities emerging as brands show a growing inclination to partner with comprehensive supply chain partners like PDS."

Speaking on the Company's performance and outlook, **Sanjay Jain, Group Chief Executive Officer** said, "Despite a challenging economic and geopolitical landscape this past year, PDS has steadfastly concentrated on fortifying our sourcing, manufacturing, and brand management capabilities, along with a better service mix of high margin services such as brand management contributing more to the top line. Through strategic initiatives, enhanced processes, and operational efficiency, we continue to achieve profitability. Looking ahead, we are optimistic about the the resurgence of demand in the second half of this year, and continue prudent expenditure, ensuring both stability and growth momentum."

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#### **About PDS Limited: ([www.pdsltd.com](http://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 \$1.5 billion of Gross Merchandise Value. The Company operates a vast global network covering over 60 offices in 22 countries, with over 3,900 employees and 6,800 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.

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# PDS

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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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