

DOLLAR INDUSTRIES LIMITED
Press Release**Dollar Industries Limited announces Q1 FY23 results****Performance Review**

Kolkata, 10th August, 2022: Dollar Industries Limited, one of the leading Garment & Hosiery companies in the country has announced its financial results for the quarter ended **June 30th, 2022.**

Highlights for Q1FY23 Standalone Financials

- Total Revenue for **Q1FY23** stood at **Rs. 363.99 crore** as compared to **Rs. 205.49 crore** for **Q1FY22** growth of **77.13%** for **Q1FY23.**
- Operating Revenue for **Q1FY23** stood at **Rs.361.43 crore** as compared to **Rs. 204.58 crore** for **Q1FY22**, growth of **76.67%** for **Q1FY23.**
- Gross Margin for **Q1FY23** stood at **33.9%** as compared to **32.1%** in **Q4FY22**
- EBITDA for **Q1FY23** stood at **Rs.39.77 crore i.e. 10.93%**as compared to **Rs.36.25crore i.e. 17.64%**for **Q1FY22**, growth of **9.71 %**for **Q1FY23.**
- PAT for **Q1FY23** stood at **Rs.27.87 crore i.e. 7.66%** as compared to **Rs. 23.11 crore i.e. 11.25%** for **Q1FY22**, growth of **20.60%** for **Q1FY23.**

Commenting on the results, **Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited** said, "The financial results for the first quarter of FY22-23 indicates that the Company has given robust performance in terms of revenue as well as volume. Our Total revenue has given a growth of 77.13 % YoY led by volume growth of 54% YoY. The growth in Revenue was driven mainly by our flagship brand Dollar Man and Dollar Always. Adding on to this our Dollar Woman brand also did significantly well along with premium brand Force Nxt. The Company's latest offering of Brassiere product range under Dollar Woman brand has opened a new gate for the women product segment and has received good feedback from the market. We are sure that it will help us capture a reasonable share of the market in coming years. Our EBITDA has shown a growth of 9.71% in comparison to same quarter last year, but EBITDA margin has declined on account of increase in Advertisement Expense. In current quarter we have spent around Rs. 35 crore on Advertisement whereas it was Rs.14.65 crore in same quarter last year. This expenditure was mainly in Sponsoring IPL 2022 (nonrecurring), Launch of our new TVC for Dollar Woman and the campaign for completion of 50 glorious year of Dollar Industries Ltd. We are sure that this advertisement expenditure will give us the benefit and mileage over the next 2 to 3 quarters. Further our Working capital cycle stands at 172 days Inventory stood at around 122 days mainly on account of increase in the procurement of winter products as the demand for winter product will begin from Second Quarter. Further our efforts towards introducing Channel financing Scheme has shown some results thereby

DOLLAR INDUSTRIES LTD.

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decreasing Debtors days from 141 days in Q1FY22 to 98 days in Q1FY23 as on 30th June, 2022,. With this positive approach, we are continue to be focused on our vision of 2025.”

About Dollar Industries Limited (<https://www.dollarglobal.in/>; **BSE: Scrip Code 541403; NSE Scrip Code: DOLLAR**)

From a humble beginning as a hosiery brand to a leading name in the innerwear segment, Dollar Industries Limited ranks among the top hosiery and garment manufacturing giants in India, covering entire range of knitted garments, from basic wear to outer wear. Behind its success lay a saga of business transformation, dedication, courage and confidence to swim against the tide and go beyond the call of duty. The focus has always remained on the demanding needs of a globalized world and end customer satisfaction. Today through its advanced quality products, Dollar has focused on achieving global excellence in cost, quality and productivity. The styles introduced by Dollar have always stayed in tune with the latest fashion.

Identical with top quality and value for money products, brand Dollar enjoys the trust of millions satisfied consumers across globe leaving far reaching footprints in global market.

The company has a substantial pan-India presence and has established its market abroad, in countries like UAE, Oman, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, and Sudan in past few years. The Company has also been listed in NSE & BSE few years ago.

Dollar Industries Limited holds 15% of the total market share in the organised segment and is the first Indian innerwear company to have a fully integrated manufacturing unit which is equipped with all the latest processing technology and the top-most finishing range to produce finished raw material dyed in any possible color.

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Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Dollar Industries Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



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