

PRESS RELEASE

Arvind Fashions reports strong Q4 performance despite muted market conditions

4% sales growth, EBITDA margin higher by 150 bps & 72% growth in PAT to 25 Crores*

Bengaluru, May 21, 2024: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the fourth quarter and fiscal year ended Mar 31, 2024.

Key Highlights for Q4 FY24

- Revenues grew by 4% to Rs. 1,094 Crs compared to Rs. 1,055 Crs in Q4 FY23 and 2-year revenue CAGR of 15%. Growth in Q4 was aided by healthy 4% LTL
- 17% growth in EBITDA to Rs. 148 Crs compared to Rs. 127 Crs in Q4 FY23. EBITDA margin improved by 150 bps to 13.5%, despite investment in advertising being higher by ~100 bps Y-o-Y
- PAT (from the continuing business) stood at Rs. 25 Crs, growth of 72% Y-o-Y. Reported PAT grew 123% to Rs. 24 Crs compared to Rs. 11 Crs in Q4 FY23
- Focus on retail excellence helped debtor days being lower by 2 days coupled with tighter control over inventory resulting in gross working capital (GWC) remaining stable
- ROCE for FY24 improved to 16%+, higher by more than 400 bps Y-o-Y
- Board of Directors of the Company recommended a final dividend of Rs. 1.25/- (Rupees One Rupee and Twenty Five Paise only) per equity share of Rs. 4/- each, for the financial year ended 31st March, 2024, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting ('AGM')

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "FY24 has been a differentiated year with sharper execution leading to improvement in all key financial metrics, despite market environment staying subdued. Our continued focus on retail excellence resulted in healthy 4% LTL growth leading to 120 bps improvement in EBITDA margin for the full year. Moving forward, we expect growth to witness strong uptick while continuing to stay decisively focused on scaling our existing brands through innovative retail formats and by accelerating our store network expansion leading to further improve margins & ROCE"

Consolidated Financial Performance Summary

Rs. Crore	Q4 FY24	Q4 FY23	Y-o-Y Growth	FY24	FY23	Y-o-Y Growth
Revenues	1094	1055	4%	4259	4069	5%
EBITDA	148	127	17%	544	473	15%
PBT	54	38	40%	170	149	14%
PAT*	25	14	72%	56	59	(5%)

* For continuing business

About AFL

Arvind Fashions Ltd is India's no. 1 casual and denim player, a lifestyle powerhouse with a strong portfolio of fashion brands catering to consumers across the sub-categories and price points. With a host of renowned brands, both international and indigenous, like U.S. Polo Assn., Arrow, Tommy Hilfiger, Calvin Klein and Flying Machine, it has presence across lifestyle brands.



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