



Media Release

439 number of stores as on 31st December 2022

9M FY23 Revenue at Rs. 379.86 crore, Yoy growth of 51.88%

9M FY23 EBITDA stood at Rs. 122.69 crore

9M FY23 EBITDA Margin at 32.30%

9M FY23 PAT at Rs. 50.36 crore

9M FY23 PAT Margin at 13.26%

Delhi, 7th February 2022: Cantabil Retail India Limited (BSE: 533267 NSE:CANTABIL), Incorporated in 1989, is in the business of designing, manufacturing, branding and retailing of apparels and accessories. The Company has announced its unaudited financial results for the third quarter & nine months ended December 31st, 2022. These financials are as per the IND AS guidelines (IND AS 116 guidelines adjusting for leases has been incorporated from Q1 FY20).

Key Financials (Rs. Crore): -

Particulars	Q3 FY23 (With IND- AS 116)	Q3 FY23 (W/O IND AS 116)	Q3 FY22 (With IND- AS 116)	Q3 FY22 (W/O IND AS 116)	Y-o-Y (%) (With IND- AS 116)	Y-o-Y (%) (W/O IND AS 116)	Q2 FY23 (With IND- AS 116)
Revenue	163.10	163.10	131.72	131.72	23.82%	23.82%	115.99
EBIDTA*	55.94	41.12	47.26	37.00	18.38%	11.13%	31.27
EBITDA Margin (%)	34.30%	25.21%	35.88%	28.09%	(158 bps)	(288 bps)	26.96%
PAT	26.95	27.82	23.71	24.67	13.68%	12.79%	9.28
PAT Margin (%)	16.53%	17.06%	18.00%	18.73%	(147 bps)	(167 bps)	8.00%
Basic EPS	16.51	17.04	14.52	15.11	13.70%	12.77%	5.68

*excluding other income

Particulars	9M FY23 (With IND- AS 116)	9M FY23 (W/O IND AS 116)	9M FY22 (With IND- AS 116)	9M FY22 (W/O IND AS 116)	Y-o-Y (%) (With IND- AS 116)	Y-o-Y (%) (W/O IND AS 116)
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Cantabil Retail India Limited

	AS 116)	AS 116)	AS 116)	AS 116)	AS 116)	AS 116)
Revenue	379.86	379.86	250.10	250.10	51.88%	51.88%
EBIDTA*	122.69	80.13	76.30	52.22	60.78%	53.45%
EBITDA Margin (%)	32.30%	21.09%	30.51%	20.88%	179 bps	21 bps
PAT	50.36	53.12	29.93	32.48	68.24%	63.53%
PAT Margin (%)	13.26%	13.98%	11.97%	12.29%	129 bps	99 bps
Basic EPS	30.84	32.53	18.33	19.89	68.25%	63.55%

*excluding other income

Performance Highlights with IND-AS 116 for the quarter ended December 31st, 2022:

- Revenue from operations was at **Rs. 163.10 crore in Q3 FY23** as against Rs. 131.72 crore in Q3 FY22 YoY increase of 23.82% mainly on account of steady rise in the contribution from existing stores along with additional sales from new stores
- EBITDA (excluding other income) stood at **Rs. 55.94 crore**, growth of 18.38%, driven by higher per unit realizations and better procurement pricing
- EBITDA Margin was **34.30%**
- Profit After Tax was at **Rs. 26.95 crore**
- PAT Margin was **16.53%**
- Basic EPS stood at **Rs. 16.51**

Performance Highlights W/O IND-AS 116 for the quarter ended December 31st, 2022:

- EBITDA (excluding other income) stood at **Rs. 41.12 crore in Q3 FY23** as against Rs. 37.00 crore in Q3 FY22 YoY increase of **11.13%**
- EBITDA Margin in **Q2 FY23** was **25.21%**
- Profit After Tax was at **Rs. 27.82 crore in Q3 FY23** as against Rs. 24.67 crore in Q3 FY22 YoY increase of **12.79%**
- PAT Margin was **18.00% in Q3 FY23**
- Basic EPS stood at **Rs. 17.04**



Performance Highlights with IND-AS 116 for nine months ended December 31st, 2022:

- Revenue from operations was at **Rs. 379.86crore in 9M-FY23** as against Rs. 250.10crore in 9M-FY22 YoY increase of 51.88% mainly on account on increasing contribution from existing stores combined with rising contribution from newly opened stores during the nine month period in FY23
- EBITDA (excluding other income) stood at **Rs. 122.69crore**
- EBITDA Margin was **32.30%**
- Profit After Tax was at **Rs. 50.36crore**
- PAT Margin was **13.26%**
- Basic EPS stood at **Rs. 30.84**

Performance Highlights W/O IND-AS 116 for nine months ended December 31st, 2022:

- EBITDA (excluding other income) stood at **Rs. 80.13crore in 9M-FY23** as against Rs. 52.22crore in 9M FY22 YoY increase of **53.45%**
- EBITDA Margin in **9M-FY23 was 21.09%** as against 20.88% in 9M-FY22
- Profit After Tax was at **Rs. 53.12crore in 9M-FY23** as against of Rs. 32.48crore in 9M-FY22
- PAT Margin was **13.98% in 9M-FY23** as against 12.99% in 9M-FY22
- Basic EPS stood at **Rs. 32.53**

Management Comment:

Commenting on this result, **Mr. Vijay Bansal, (Chairman & Managing Director)** of Cantabil Retail India Limited said

“I am happy to share that we have registered revenue of Rs. 163 crore in Q3 FY23 with EBITDA and PAT of Rs. 56 crore & Rs. 27 crore respectively. For the nine month period, revenues stood at Rs. 380 crore with EBITDA and PAT of Rs. 123 crore and Rs. 50 crore. Our revenues from same stores has played an instrumental role in delivering the desired growth in financial performance.



Cantabil Retail India Limited

Apart from this, addition of new stores has also significantly contributed towards the superior performance and provides an expanding platform to support our strategic growth objectives.

During the quarter, we have opened 19 new stores with the aim to further diversify our presence across geographies and increase market share in the mid-premium segment. As part of our strategy to systematically expand our product offerings and cater to a larger customer base, we have 22 exclusive women's and kids' wear outlets. We remain confident that such initiatives add strength and resilience to the portfolio, helping achieve our targeted topline of Rs. 1,000 crore in the next few years.

We believe that our well defined plan of expansion with the underpinning of quality products at reasonable prices provides us the confidence of delivering strong value to stakeholders. I would like to thank our entire team for their efforts and contribution to making the Brand 'CANTABIL' and working towards achieving a common goal."

Company Overview

Established in 1989, Cantabil Retail India Limited is in the business of designing, manufacturing, branding and retailing of apparels and accessories. The Company started its garment manufacturing and retailing business in the year 2000 and opened the first Cantabil store in September 2000 in New Delhi.

Over the years, Company has established 1,50,000 sq. ft. state of art manufacturing facility in Bahadurgarh, Haryana with a capacity to produce 15.00 Lakh garment pcs. /p.a that makes Casual trousers, Formal trousers, Suits & jackets and Shirts. Along with this, the Company also has two dedicated production units and two warehouses to ensure seamless & timely Logistics of quality products. The production facilities are equipped with high quality machines.

The Company sells its products under the brand Cantabil through 439 Exclusive Brand Outlets (EBOs) in 19 states which are either Company owned / lease and Company managed, or Franchisee owned and Franchisee managed. The company believes in building strong client relationships by effectively delivering good quality products and acknowledging the changing customer demands.



Cantabil Retail India Limited

For more details please visit:

For further information please contact: www.cantabilinternational.com/

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Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.