



Gokaldas Exports Ltd Performance Review Q1 2013-14

Revenue growth of 14%
Loss cut by 31%

Gokaldas Exports Limited (GEX) has achieved revenue of Rs. 258 Cr on a standalone basis in Q1 FY14 clocking a growth of 14% as compared to the corresponding quarter of previous year.

Demand from western economies has been weak in the backdrop of continuing sluggish economic situation prevailing in the global markets. Due to weak demand, retail prices globally continue to be under pressure affecting price realizations. In India, inflationary conditions continue to persist which is leading to rise in wages as well as other operational expenses.

In order to counter the sluggish market conditions, we have been working towards selectively expanding our customer base in export market and enhancing our domestic presence as preferred vendors. This has reflected in growth in topline in Q1 FY14, as well as strong order book position for second quarter of FY14.

This quarter has also witnessed enhanced demand patterns from Asian countries. In these challenging times, GEX has focused its effort towards aggressive cost management in addition to improvement in topline.

From a bottom-line perspective, GEX has recorded operational profit of Rs.0.46 Cr in this quarter. PBT is a loss of Rs. 16.3 Cr in Q1 FY14 as compared to PBT loss of Rs. 23.6 recorded in Q1 FY13, showing a reduction of 31%.

Company has taken steps to sharpen its focus on productivity improvement, stronger cost management measures and order profitability with a focus improving the bottom-line, which the company strongly feels would lead to improved performance in the coming quarters.

Date: July, 31, 2013