

gokaldas exports ltd.

Performance Review Q3 of FY 2013-14

- Revenue for Q3 FY 14 has grown 11%,
- Revenue growth for 9 months of FY 14 is at 16%
- PBT of Rs. 1 Cr for the quarter

Gokaldas Export Limited has posted revenues of Rs.255 Crs for the third quarter of FY 2013-14, reflecting a growth of 11% over the corresponding quarter of previous year. Revenue for the 9 months of 2013-14 stands at Rs. 805 Crs, clocking a growth of 16% over the corresponding period of previous year.

The market scenario is looking positive with the US economy, a key market for Gokaldas Exports, improving and the Euro Zone showing signs of improvement. Our strategy of going deeper with our current set of customers is working in an environment where customers are increasingly focusing on vendor consolidation with capable vendors having substantial capacity and diverse capabilities.

Business restructuring efforts, to streamline operations and enable closer customer-connect, during the last 12-18 months, are beginning to yield results. PBT of Rs 1 Cr for this quarter compares favorably to the PBT loss of Rs. 43 Cr. in Q3 FY 12-13. EBITDA for this quarter is Rs. 15.6 Cr which is a significant improvement over the EBITDA loss of Rs. 25.3 Cr in the corresponding period of previous year. EBITDA for 9 months of this fiscal is Rs. 33.5 Cr as against EBITDA loss of Rs.52 Cr. in the corresponding previous period, reflecting steady improvement this year.

The overall demand pattern is likely to be stable in the short to medium term. Going forward, unusually high wage inflation is a key area of concern which could lead to higher operating costs affecting our country-competitiveness in the global markets. The Company is taking steps to neutralize the adverse impact of the same and sustain its focus on profitability and growth.

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