

## **Gokaldas Exports Ltd**

### **Performance Review – Q4 FY 2015-16**

- In Q4 FY16, Revenue grew by 23% YoY to INR 318 Cr, PAT increased to INR 41 Cr as compared to 35 Cr in Q4 FY15
- In FY16, Revenue grew by 5% YoY, PAT increased to INR 61 Cr as compared to 34 Cr in FY15

Gokaldas Export Limited (GEX) has posted a 17% growth in PAT in Q4 FY16, which has grown to INR 41 Cr from INR 35 cr in Q4 FY15. PBT before exceptional items for Q4 FY16 at INR 31 Cr reflects healthy order book and robust execution in the last quarter.

For the complete financial year, Revenue has been in line with previous financial year with marginal growth at 5%. PBT before exceptional items at INR 6 Cr reflects improvement over FY15. The net debt as of 31<sup>st</sup> March 2016 has also reduced by 44% YoY to INR 135 Cr.

Against the backdrop of subdued revenue growth in FY16, the company continues to strive for improvement in profitability in a challenging business environment, through a combination of consolidation of manufacturing operations and cost rationalization measures.

Order book for Q4 FY16 was significantly better driven by penetration into new categories of some existing customers and also aided by unusually high spring summer demand. Overall demand environment in international market remains challenging with heightened level of intensity from competing countries. The overall demand pattern is likely to stabilize in the medium term.

The company is working towards growing the top-line and improving profitability through various cost optimization initiatives, improvement in efficiency and customer-category portfolio realignment to improve margins.

Date: May 30, 2016