

KEWAL KIRAN CLOTHING LIMITED

Resilient Growth with Impressive & Robust Margin Profile

Revenue for 9MFY24 up by **10.5% y-o-y** at ₹ 641.1 crores

EBIDTA for 9MFY24 up by **19.3% y-o-y** at ₹ 134.8 crores

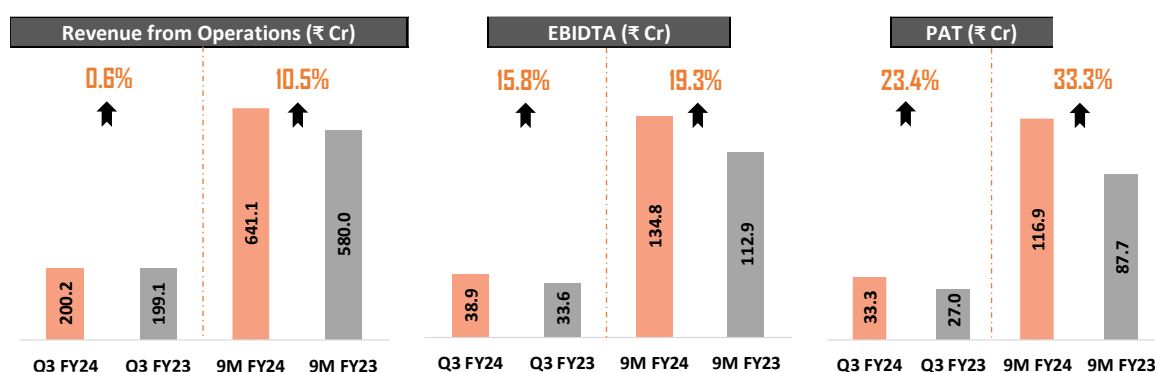
PAT for 9MFY24 up by **33.3% y-o-y** at ₹ 116.9 crores

Mumbai, January 20, 2023: Kewal Kiran Clothing Limited (KKCL), one of India's leading Lifestyle brand company, with more than 4 decades of established presence in the Menswear fashion category announced its Audited Financial Results for the quarter and nine months period ending December 31, 2023.

Key Financial Highlights are as follows :

Particulars (₹ Cr)	Q3 FY24	Q3 FY23	Y-O-Y	Q2 FY24	9M FY24	9M FY23	Y-O-Y	FY23
Revenue from Operations	200.2	199.1	0.6%	262.5	641.1	580.0	10.5%	779.5
Gross Profit (GP)	86.7	80.9		111.9	275.4	241.4		330.6
GP Margin	43.3%	40.6%		42.7%	43.0%	41.6%		42.4%
EBIDTA	38.9	33.6	15.8%	61.7	134.8	112.9	19.3%	151.9
EBIDTA Margin (%)	19.4%	16.9%		23.5%	21.0%	19.5%		19.5%
PBT	44.4	36.2	22.8%	66.2	152.1	114.7	32.6%	157.1
PBT Margin (%)	21.2%	17.6%		24.5%	22.7%	19.3%		19.6%
PAT	33.3	27.0	23.4%	49.8	116.9	87.7	33.3%	119.3
PAT Margin (%)	15.9%	13.1%		18.4%	17.5%	14.8%		14.9%

Standalone Performance highlights for Q3 & 9M FY24



Performance highlights for Q3

- Revenue from Operations for Q3FY24 grew by 0.6% to ₹ 200.2 crores as compared to ₹ 199.1 crores in Q3FY23. The Company achieved double digit sales growth across product categories of Denims, Shirts and T-shirts except in the winterwear segment.

- **Gross Profit** grew to ₹ 86.7 crores in Q3FY24 as compared to ₹ 80.9 crores in Q3FY23. **Gross margin** for Q3FY24 improved to 43.3% as compared to 40.6% in Q3FY23.
- **EBIDTA** for Q3FY24 grew by 15.8% to ₹ 38.9 crores as compared to ₹ 33.6 crores in Q3FY23. **EBIDTA margin** for Q3FY24 expanded by 250 bps to an impressive 19.4% as compared to 16.9% in Q3FY23.
- **PBT** for Q3FY24 grew by 22.8% to ₹ 44.4 crores as compared to ₹ 36.2 cr in Q3FY23. **PBT margin** for Q3FY24 stood at 21.2% as compared to 17.6% in Q3FY23.
- **PAT** for Q3FY24 grew by 23.4% to ₹ 33.3 crores as compared to ₹ 27.0 crores in Q3FY23. **PAT margin** for Q3FY24 expanded to 15.9% as compared to 13.1% in Q3FY23.

Performance highlights for 9M

- **Revenue from Operations** for 9MFY24 grew by 10.5% to ₹ 641.1 crores as compared to ₹ 580.0 crores in 9MFY23.
- **Gross Profit** grew to ₹ 275.4 crores in 9MFY24 as compared to ₹ 241.4 crores in 9MFY23. **Gross margin** for 9MFY24 expanded to 43.0% as compared to 41.6% in 9MFY23.
- **EBIDTA** for 9MFY24 grew by 19.3% to ₹ 134.8 crores as compared to ₹ 112.9 crores in 9MFY23. **EBIDTA margin** for 9MFY24 expanded by 150 bps to an impressive 21.0% as compared to 19.5% in 9MFY23.
- **PBT** for 9MFY24 grew by 32.6% to ₹ 152.1 crores as compared to ₹ 114.7 cr in 9MFY23. **PBT margin** for 9MFY24 expanded to 22.7% as compared to 19.3% in 9MFY23.
- **PAT** for 9MFY24 grew by 33.3% to ₹ 116.9 crores as compared to ₹ 87.7 crores in 9MFY23. **PAT margin** for 9MFY24 increased to an impressive 17.5% as compared to 14.8% in 9MFY23.

Commenting on the results and performance, Mr. Kewalchand P. Jain, Chairman & Managing Director said :

“I am pleased to inform that we have demonstrated resilient performance, despite muted consumer demand and challenging market conditions. On the back of substantial brand equity and the strength of the Company’s brands to connect with consumers, we witnessed double digit growth in volumes as well as value across our key product categories of denims and shirts.

We have evolved over time from being denim-focused brand Company to lifestyle led branded player reflecting in our performance with an impressive margin profile. The expansion in our EBIDTA margins coupled with PAT growth of nearly 23%, clearly demonstrates the brand equity and is a testimony to our robust business model.

We have continuously endeavoured to climb higher which has helped us to maintain our position as one of the leading branded apparel makers because of our ability to keep innovating and motivating ourselves to excel. Our focus is to provide superior value to our consumers, drive competitive volume growth, and invest further on excelling our brands. In this direction, we continue to expand on our brand focused EBOs, wherein there has been a net addition of 23 Killer Brand EBOs in the quarter and the total count of our EBOs stand at 483 as on December 31, 2023.

We are very excited about ‘Killer Junior’, our kids wear focused brand, which will see despatches in Q4FY24. Further, we believe to have a good traction in Q4, paving the way for a healthy growth in Financial Year 2024 with an impressive margin profile. Notwithstanding the external slowdown, we are confident that we are on the right path to execute the growth strategy and our robust distribution model backed by in-house manufacturing capabilities will help us emerge stronger.”

About Kewal Kiran Clothing Limited: Kewal Kiran Clothing Limited (“KKCL”), a menswear focused apparel player with more than four decades of success led journey. With its integrated operations comprising of Designing - Manufacturing - Branding – Retailing, the Company has been able to penetrate through its targeted consumer base with its 4 iconic menswear brands of **Killer, Intergiti, Lawman & Easies**. With 483 Exclusive Brand Outlets and 80+ Distributors covering 3,000+ MBOs spread across India and presence across national chain stores, the Company has a widespread distribution in India.

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