

Sportking INDIA LTD.

(Govt. Recognised Four Star Export House)

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Website : www.sportking.co.in GST No.: 03AAACS3037Q1ZA

SIL/2024-25/SE

Date: 20.07.2024

To BSE Limited Phiroze Jeeheebhoy Towers, Dalal Street, Mumbai-400001	To National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051
Script Code: 539221	Symbol: SPORTKING

SUB: PRESS RELEASE REGARDING UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find attached herewith Press Release with respect to Unaudited Financial Results for the quarter ended 30th June 2024, as approved by the Board of Directors of the Company in its meeting held on 20th July 2024.

You are requested to take the above mentioned information on your records.

Yours truly,

For SPORTKING INDIA LIMITED

LOVLESH VERMA
COMPANY SECRETARY
(ACS: 34171)

Sportking India Limited reports strong Q1 FY25 Results

Punjab, 20th July 2024: Sportking India Limited, one of India's leading textile conglomerate, announced its financial results for the quarter ended 30th June 2024.

Key Financial Highlights of the Quarter:

- Revenue from operations stood at Rs. 634.0 Crs for Q1 FY25, up 17.7% Y-o-Y and 3.7% Q-o-Q. Exports contributed 47% in Q1FY25
- EBITDA for Q1 FY25 was Rs. 73.8 Crs – an increase of 48.3% YoY and 10.0% Q-o-Q. EBITDA Margin for the quarter improved by 66 bps sequentially & 240 bps on a yearly basis to reach 11.6%
- Profit After Tax for the quarter was Rs. 31.8 Crs – registering a growth of 75.1% YoY & 39.2% Q-o-Q. PAT Margin expanded by 165 bps on a yearly basis and 128 bps sequentially

Financial Performance (Rs. Crs)

Particulars	Q1 FY25	Q1 FY24	Y-o-Y	Q4 FY24	Q-o-Q	FY24
Operational Revenue	634.0	538.9	17.7%	611.2	3.7%	2377.1
Gross Profit	154.0	118.4	30.1%	146.5	5.1%	517.2
Gross Margin	24.3%	22.0%	+232 bps	24.0%	+31 bps	21.8%
EBITDA	73.8	49.8	48.3%	67.1	10.0%	205.2
EBITDA Margin	11.6%	9.2%	+240 bps	11.0%	+66 bps	8.6%
Other Income	6.8	5.3		2.9		35.7
Depreciation	21.8	20.3		21.9		85.9
Finance Cost	15.2	10.4		16.6		59.1
Tax	11.7	6.2		8.7		25.6
Profit After Tax	31.8	18.2	75.1%	22.9	39.2%	70.3
PAT Margin	5.0%	3.4%	+165 bps	3.7%	+128 bps	3.0%
Cash Profit After Tax*	53.6	38.4	39.6%	44.7	20.0%	156.2
EPS	25.05	14.18		17.72		54.97

* Cash Profit After Tax = Profit After Tax + Depreciation

Update on Stock Split:

- The Board of Directors of the Company approved the sub-division/split of existing 1 Equity Share of face value of Rs. 10 each (fully paid up) into 10 Equity Shares of face value of Re. 1/- each (fully paid up) subject to the approval of the members of the Company.

Key Operational Highlights of the Quarter:

- Total Production Volume stood at 20,311 MT for the quarter v/s 18,455 MT in Q1 FY24
- Yarn Sales Volume for Q1 FY25 stood at 19,964 MT v/s 17,396 MT in Q1 FY24
- Capacity Utilization at 95% for Q1 FY25

Commenting on the results, Mr. Munish Avasthi, Chairman & Managing Director said,

“We continue to enjoy steady recovery as evidenced by consistent growth and margin expansion in our financial results. The overall demand scenario remains encouraging with domestic market demand rising led by retailers and recovery of local segments such as weaving and denim. Export market demand for yarns garnered strength in our key market such as Bangladesh.

Cotton Yarn spreads have remained steady with some improvement being witnessed sequentially. This is largely due to cotton prices remaining range bound and we expect them to be stable for the upcoming quarters. Reduced vagaries in prices of cotton have enabled better purchase and inventory management.

It was another strong quarter on the operational front as we remain on path to margin recovery. Growth for the quarter was volume led with our production and sales volumes both registering a growth of 10% and 15% year on year, respectively. We strive to maintain a dedicated focus on improving our efficiency and that has resulted in us being able to maintain our peak utilization levels which remain amongst the highest in the industry.

We remain hopeful of the overall industry prospects going forward aided by improvement in demand, competitive cotton prices and regulatory support towards the sector’s growth.”

About Sportking India Ltd:

Established in 1989, Sportking India Ltd emerged as one of India’s leading textile in company & owns 3 state-of-the-art manufacturing facilities in India equipped with latest machinery, produces yarns that are a benchmark in quality. The company produces well diversified range of grey and dyed textile yarns to cater to the demands of weaving and knitting industry in domestic as well as international markets.

With presence in more than 30 countries, Sportking India Ltd. is representing India on a world stage with a commitment to deliver superior quality products among evolving trends in customer preferences.

Sportking India Ltd	Investor Relations: Orient Capital
 <small>SPORTKING INDIA LIMITED</small>	 orient capital
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Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.