

CENTURY Textiles and Industries Limited

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CIN-L17120MH1897PLC000163

OUR REF. :

Key Highlights

- ❖ Sales has increased by 39% in Q3 FY 22 as compared to Q3 FY 21.
- ❖ EBITDA increased by 31% (excluding onetime exceptional income in Q3 FY21) as compared to the same quarter last year.
- ❖ An excellent quarter in terms of operational efficiency and turnover as the market sentiments have improved.

FINANCIAL SUMMARY – (Continuing Operations)

(Rs. Crores)

	Standalone		Consolidated	
Particulars	Q3 '22	Q3 '21	Q3 '22	Q3 '21
Net Sales	1,050	761	1,050	758
EBITDA	136	129*	105	109*
PAT	39	53	12	37

*Includes a onetime exceptional interest income on income tax refund amounting to Rs 28 Crs.

Commenting on the Q3 FY22 results, JC Laddha Managing Director, Century Textiles and Industries Limited (CTIL) said - "Century Textiles and Industries Limited continues to demonstrate resilience across its diversified businesses on the back of improved market sentiment, efficient business operations and adoption of best industry practices. The **Pulp and Paper business** saw robust sales, despite the impact on demand due to the new covid variant towards the end of the quarter. Growth in the **Textiles business** was aided by good demand in domestic as well as international markets. In the **Real Estate business**, a major milestone was attained as we received all approvals for our flagship project – Birla Niyaara at Century Mills, Worli and have now commenced pre-launch market outreach activities."

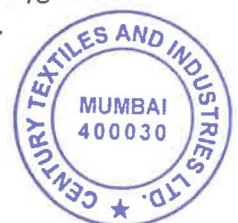
SEGMENTAL PERFORMANCE

PULP & PAPER BUSINESS

- Business witnessed highest throughput with capacity utilization touching 101% in Q3 FY22.
- Sales saw a growth of 49% in Q3 FY22 as compared to the same quarter last year.
- Demand in Tissue segment remained strong with rising general awareness towards hygiene & sanitation and good order flow in Board segment from Pharma, FMCG & Food sectors.



B K BIRLA GROUP OF COMPANIES



REAL ESTATE BUSINESS

- All approvals were received, and high decibel pre-launch market outreach activities commenced for the Flagship Century Mills, Worli project - Birla Niyaara.
- Strengthened presence in Bengaluru market with launch of 2nd project Birla Tisya clocking stellar response and sales making it one of the most successful launches in Bengaluru market
- Strong sales response on all projects across markets as well as collections seen.

TEXTILES BUSINESS

- Business saw a marked improvement in Plant capacity utilization at 96% compared to 88% YoY.
- Sales grew by 22% in Q3 FY22 as compared to Q3 FY21.
- Successfully completed FSLM – Facility Social Labour Module of 'Higg Index' with score of 72%.

OUTLOOK

PULP AND PAPER BUSINESS

High probability in spreading of 3rd wave of COVID-19 in Q4 FY22, has already started impacting order flow. Paper demand is facing slow down as Government has not yet cleared its guidelines on New Syllabus, as a result book publishing segment will continue to remain under pressure. Major tissue consumption centres are operational with restricted guidelines, curtailing tissue demand. Domestic & export demand in Board segment is expected to remain good.

REAL ESTATE BUSINESS

A strong Q3 FY 22 indicates that the real estate market is recovering. However, the 3rd wave of the Covid-19 pandemic could dent business operations in the next quarter as states start imposing restrictions on movement and assembly. Labour shortages at sites may increase due to Covid-19 related disruptions. Business operations will have to be carried out with flexibility, agility and adaptability. Demand fundamentals remain robust. The pandemic has reinforced further the idea of 'self-owned' home being the centre point of people's lives. This along with the Birla Brand credentials will ensure our continued steady performance over the coming quarters.

TEXTILES BUSINESS

With new normal, the major concern is raw material price inflation & 3rd wave of Covid. Stability of raw material prices is expected somewhere in mid-Q4 & accordingly the supply will get streamlined. Due to the current US sentiments towards China, Retailers have started looking at China +1 buying strategy which can be a good scope for Indian manufacturers like us to increase our pie of cake. Stability of raw material prices is most important. Market will have to absorb the new prices but fluctuation in rates & in demand isn't good for the business. We expect stability by Feb in the market to have better start to the next financial year.

