



Haryana Texprints (Overseas) Ltd.

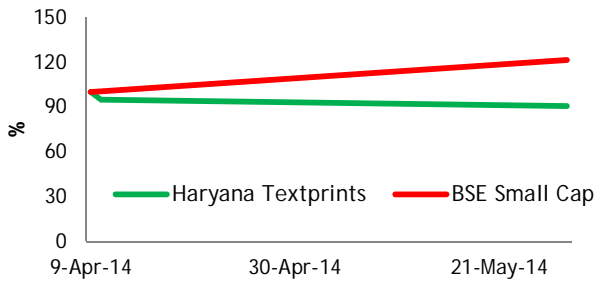
Textiles

September 02, 2014

CMP	1.31
BSE Code	514296
BSE ID	HARYANATEX
52wk High/Low (₹)	2.22/1.25
Average Volume (3M) [§]	3,807
Market Cap (₹ Crore)	6.6

Shareholding - Jun 2014	No.	%
Promoters	3,56,65,000	71.33
FIIIs	0	0.00
DIIIs	0	0.00
Public & Others	1,43,35,000	28.67

Stock Chart As on June 30, 2014



Common Size Analysis (%)	Q1 FY15	Q1 FY14	Q4 FY14
Cost of Material/TR	60.0	80.4	62.9
Employee Cost/TR	10.4	11.4	6.6
Other Expenses/TR	8.3	9.3	6.8
Interest Cost/TR	4.3	3.9	2.5

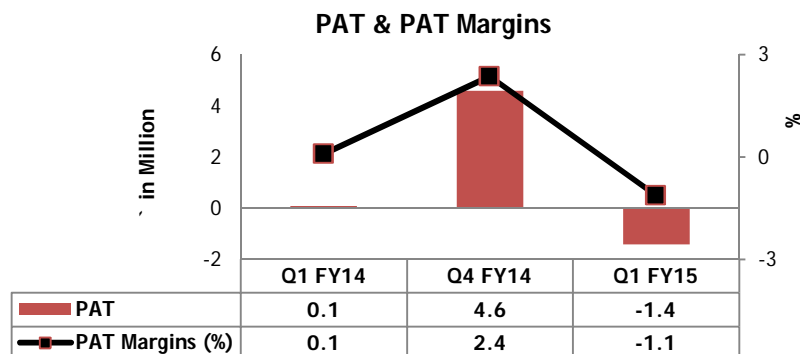
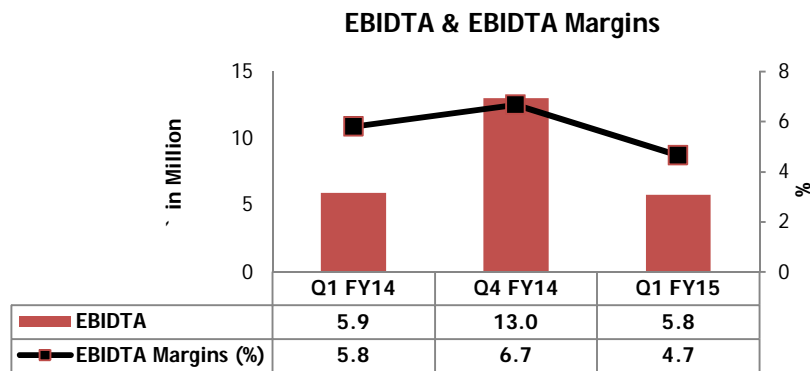
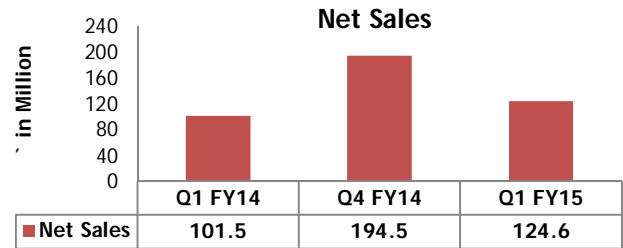
Valuation Ratios	
P/E (TTM) (x)	16.38
P/BV (TTM) (x)	0.62
EPS (Q1 FY15)	(0.029)

Financial Ratios	%
EBIDTA Margin	4.7
PAT Margin	(1.1)
Impact Cost [^]	--

Financials and Ratios are on Standalone basis
 TR stands for Total Revenue
 TTM stands for trailing twelve months
[^]Source : BSE, for September, 2014
[§] - Average Volumes (Total Shares traded) for 3 Months

Q1 FY15 Analyst's Review

- Net Sales for Q1 FY15 increased by 22.8% on a y-o-y basis. It stood at Rs. 124.6 million for the period under review as compared to Rs. 101.5 million for Q1 FY14. However, on a q-o-q basis, Net Sales decreased by 35.9% from Rs. 194.5 million as reported in Q4 FY14.
- The EBIDTA reduced marginally in Q1 FY15 on account of overall increase in Operating Costs. The EBIDTA in Q1 FY15 stood at Rs. 5.8 million versus Rs. 5.9 million for Q1 FY14. On a q-o-q basis, the same declined by over 55.4%. Resultantly, EBIDTA Margins declined and stood at 4.7% on a y-o-y basis for Q1 FY15 as against 5.8% reported in Q1 FY14.
- In line with the subdued Operating performance at the bottomline for Q1 FY15 stood in the negative at Rs. 1.4 million as against a Net Profit of Rs. 0.1 million reported in the corresponding quarter of the previous fiscal. On a q-o-q basis as well, the same declined by over 130.4%.





Financial Snapshot

Particulars	Standalone Financials (In Millions)				
	Q1 FY 2015	Q1 FY 2014	Q4 FY 2014	y-o-y (%)	q-o-q (%)
Income Statement					
Net Sales / Income from Operations	124.6	101.5	194.5	22.8	-35.9
<i>Expenses</i>					
Cost of material consumed	74.8	81.6	122.3	-8.3	-38.8
Change in Inventories	6.2	(17.2)	13.2	-136.0	-53.0
Power & Fuel	14.4	10.2	19.9	41.2	-27.6
Employee Benefit Expenses	13.0	11.6	12.9	12.1	0.8
Administrative, Manufacturing, Selling & Other Expenses	10.4	9.4	13.2	10.6	-21.2
EBIDTA	5.8	5.9	13.0	-1.7	-55.4
Depreciation & Amortization	2.3	2.2	2.7	4.5	-14.8
Finance Costs / Interest Expense	5.3	4.0	5.0	32.5	7.1
Other Income	0.2	0.5	0.9	-60.0	-76.7
Profit After Tax (PAT)	-1.4	0.1	4.6	-1,500.0	-130.4
<i>Key Ratios - Income Statement</i>					
EBIDTA Margin (%)	4.7	5.8	6.7	-	-
PAT Margins (%)	-1.1	0.1	2.4	-	-
Adjusted EPS	-0.029	0.003	0.093	-	-

Source: Capitaline Database; Company Financials

About Us

LOTUS KNOWLWEALTH (LKW) commenced business in 1990 and is currently engaged in providing WEALTH ADVISORY, CORPORATE ADVISORY and ECONOMIC & FINANCIAL RESEARCH & CONTENT services.

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Disclosure

Each member of the team involved in the preparation of this report, hereby affirms that there exists no conflict of interest.