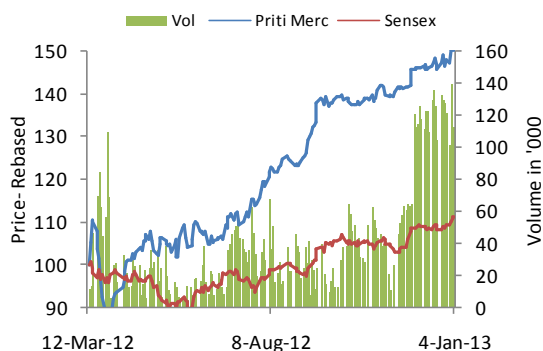


January 4, 2012

CMP	Rs. 560.10
BSE Code	534060
BSE ID	PRITI
High/Low 10 mths (Rs)	561/308
Average Volume (3M)	72,672
Market Cap Full/Free	
Float (Rs. Cr)	749/641

Shareholding %	Sep-12	Jun-12
Promoters	15.73	15.73
FII	-	-
DII	-	-
Public & Others	84.27	84.27

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	10M
Priti Mercantile	2.9	35.1	50.3
Sensex	2.0	12.8	11.1

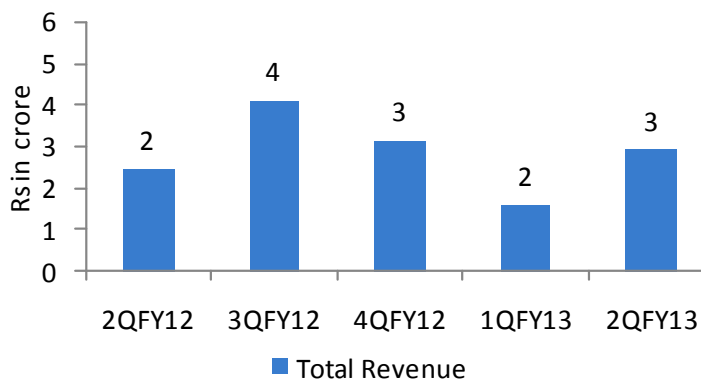
Financials	2QFY13	2QFY12	Y-o-Y
Revenue	2.9	2.4	18.2%
EBITDA	1.1	0.3	301.5%
Net Profit	0.8	0.2	306.8%
EPS (Diluted)	0.56	0.13	-
EBITDA Margin	37.1%	10.9%	-
Net Profit Margin	26.1%	7.6%	-

Common size Analysis	2QFY13	2QFY12	TTM
COGS / TR	4.4%	62.5%	50.5%
Emp Cost / TR	6.0%	3.6%	3.7%
Other Exp / TR	52.5%	23.0%	20.0%
Interest / TR	0.0%	0.0%	6.1%

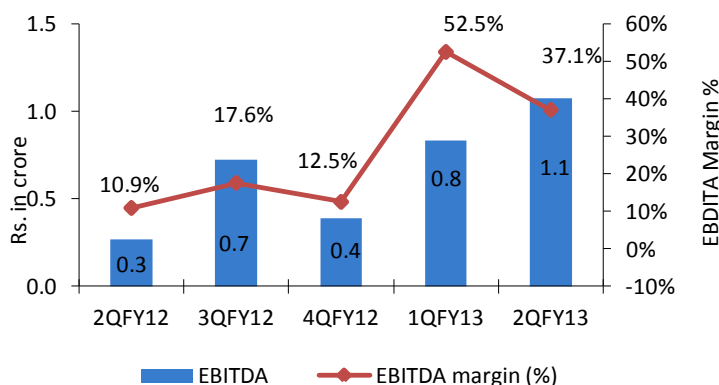
Financials are on a standalone basis. All figures in Rs. crore except for per share data. TR stands for Total Revenue

Quarter Review-Sep' FY13
Revenue improve both Y-o-Y and Q-o-Q

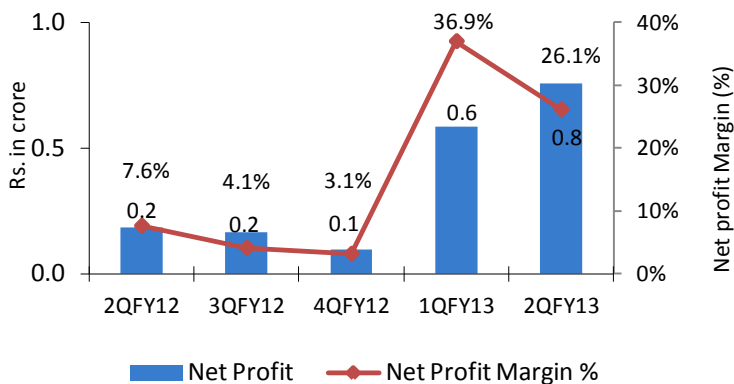
The company's revenue increased to the tune of 18.2% on a Y-o-Y basis. In 2QFY13 the revenue was Rs.2.9 crore as against Rs. 2.4 crore in the corresponding quarter of previous year.


EBITDA margin increases significantly, Y-o-Y

Lower cost of goods sold as percentage of total revenue contributed to an upward movement in EBITDA margin. On a Q-o-Q basis, however, the margin has seen a significant fall.


Net profit margin improves Y-o-Y

Significant improvement in the operating margin had a cascading effect on the bottom line; aiding significant rise in net profit.



Summary Financials*

Particulars (Rs. crore)	2QFY13	2QFY12	1QFY13	Y-o-Y %	Q-o-Q %	TTM	FY12	FY11
Net Sales	2.9	2.4	1.6	18.2%	82.3%	11.7	8.5	6.7
Other Op. Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	2.9	2.4	1.6	18.2%	82.3%	11.7	8.5	6.7
Cost of Good Sold	(0.1)	(1.5)	(0.0)	-91.6%	478.7%	(5.9)	-5.0	-3.5
Gross Profit	2.8	0.9	1.6	201.2%	76.7%	5.8	3.5	3.2
Employee Costs	(0.2)	(0.1)	(0.1)	97.8%	73.8%	(0.4)	-0.4	-0.3
Other Expenditure	(1.5)	(0.6)	(0.6)	169.8%	140.4%	(2.3)	-2.0	-0.3
EBITDA	1.1	0.3	0.8	301.5%	28.8%	3.0	1.1	2.6
Depreciation	(0.0)	(0.0)	(0.0)	87.5%	7.1%	(0.0)	0.0	0.0
EBIT	1.1	0.3	0.8	304.8%	28.9%	3.0	1.1	2.5
Interest	0.0	0.0	0.0	0.0	0.0	(0.7)	0.0	-1.0
Other Income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Exceptional Items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Profit before tax	1.1	0.3	0.8	304.8%	28.9%	2.3	1.1	1.5
Income Tax	(0.3)	(0.1)	(0.2)	300.0%	29.2%	(0.7)	-0.3	-0.4
Profit after Tax	0.8	0.2	0.6	306.8%	28.8%	1.6	0.8	1.1
Extra Ordinary Items	0.0	0.0	0.0			0.0	0.0	0.0
Net Profit	0.8	0.2	0.6	306.8%	28.8%	1.6	0.8	1.1
Rep. Basic EPS	0.56	0.13	0.44			1.19	0.6	1.3
Rep. Diluted EPS	0.56	0.13	0.44			1.19	0.7	1.3
Equity Capital	13.4	13.4	13.4			13.4	13.4	8.9
Face value	10.0	10.0	10.0			10.0	10.0	10.0

Source: Company website, ICRA Online Research TTM-Trailing twelve months * All figures are on standalone basis

Contact Details

ICRA ONLINE LIMITED
research@icraonline.com

Disclaimer

All information contained in this document has been obtained by ICRA Online Limited from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA Online Limited in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained herein must be construed solely as statements of opinion, and ICRA Online Limited shall not be liable for any losses incurred by users from any use of this document or its contents in any manner. Opinions expressed in this document are not the opinions of our holding company and of the subsidiary companies and should not be construed as any indication of credit rating or grading of ICRA for any instruments that have been issued or are to be issued by any entity.

Published on behalf of BSE Investors' Protection Fund

BSE Investor's Protection Fund

First Floor, P J Towers, Dalal Street, Mumbai. Tel: 22721233/34 www.bseindia.com

