

Media Release

Globe Textiles Excels on Sustained Growth through Strategic Initiatives

- **Globe Textile Q2 FY24-25 Net profit surged 102.20% to ₹ 380.76 lakhs, with revenue up 35.12% to ₹ 15019.77 lakhs**
- **Globe Textile Q1 FY24-25 Net profit surged 85.5% to ₹ 271.38 lakhs**
- **H1FY24-25 Net profit surged to ₹ 625.14 lakhs bypassing last full year net profit of FY23-24.**

Ahmedabad, 31 December 2024 - Globe Textiles (India) Limited, a prominent force in the textiles and apparel industry, continues to attract strong investor confidence, propelled by outstanding performance, strategic sustainable investments, and a compelling vision for future growth.

The Globe Textiles (India) Limited -headquartered in Ahmedabad company reported 35.12% growth in consolidated revenue for the quarter ending September 2024. Furthermore, the company achieved a remarkable 102.20% increase in net profit, reflecting significant improvements in operational efficiency and strategic execution towards sustainable future growth. Despite prevailing industry challenges, the company demonstrated resilience through steady revenue expansion, improved cost management, and heightened transparency for investors, reinforcing its strong foothold in the competitive textile market.

"These milestones are testament to our commitment to quality, innovation, and customer centric approach. Moving forward, we aim to build on this momentum through continuous focus on sustainability, digital innovation, and strategic product and market expansions to ensure robust and consistent growth." Our focus remains on driving consistent, long-term growth and creating value for all stakeholders," said **Mr. Bhavik Parikh, Chairman and Managing Director of Globe Textiles.**

For the quarter ended September 2024, Globe Textiles reported consolidated revenue from operations of ₹15,019.77 lakhs, marking a substantial increase from ₹11,115.74 lakhs in the same quarter of FY23-24. The consolidated net profit for Q2 FY24-25 stood at ₹380.76 lakhs, compared to ₹188.31 lakhs in Q2 FY23-24.

In comparison, for the quarter ended June 30, 2024, Globe Textiles posted a net profit of ₹271.38 lakhs reflecting a robust 85.5% growth. The back-to-back impressive quarterly profit growth of 102.20% in September 2024 and 85.5% in June 2024 highlights the company's effective and concentrated efforts in boosting revenues and efficiently managing overheads.

The above performance also highlights the positive impact of Globe Textiles' strategic acquisition of a 70% stake in Globe Denwash, a company renowned for its expertise in sustainable denim washing and finishing. Globe Denwash employs advanced sustainable processing techniques that significantly reduce energy consumption and incorporate a Zero Liquid Discharge system to maximize water recycling this acquisition has significantly bolstered Globe Textiles' presence in key international markets, including the UK, US, Europe, and other regions that prioritize partnerships with sustainability-driven organizations.

The Indian garment market, including companies like Globe Textiles, saw a surge in demand from key international markets due to the political crisis in a neighbouring Asian region. Globe Textiles quickly seized this opportunity to strengthen its position as a leading global exporter through consistent brand-building and marketing initiatives.

About Globe Textiles (India) Ltd: <http://globetextiles.net/>

Since 1995, Globe Textiles (India) Ltd. has emerged as a pioneer in the sourcing, manufacturing, and trading of a diverse array of textile and apparel products, seamlessly integrating every stage of production, from fibre to fashion. The company's operational expertise originates from deploying qualified human and material resources to deliver innovative and tailor-made products and services. Globe's product portfolio consists of man-made and natural fibre yarns, fabrics, accessories, home textiles and furnishing and readymade garments. Anchored by a steadfast commitment to quality, sustainability, and customer satisfaction, Globe Textiles continues to strengthen its presence across domestic and international markets. This dedication not only enhances the company's global competitiveness but also solidifies its standing as a reliable and forward-thinking partner in the textile and apparel industry.

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