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Pearl Global Industries Reports Record Half-Yearly Revenue of INR 3,330 Crore; EBITDA and PAT Grow 47.7% and 63.6%, Respectively

Gurugram, 05th Nov 2026:

Pearl Global Industries Limited (PGIL) **(BSE: 532808)** **(NSE: PGIL),** India's largest listed garment exporter, manufacturing from multiple sourcing regions in South Asia, South-East Asia and Central America has announced its unaudited financial results for the Quarter and Half year Ended 30th September 2026.

Consolidated Financial Highlights for H1FY27:

- Revenue stood at INR 3,330 crore, marking the **highest ever half yearly revenue**, and grew 31.1% Y-o-Y, led by growth across all locations
- Adj. EBITDA (excl. ESOP expense) stood at INR 348 crore, up 47.7% Y-o-Y
- EBITDA margin stood at 10.5%, the **highest ever EBITDA margin in any H1,** with an expansion of ~120 BPS Y-o-Y
- PAT stood at INR 225 crore, up 63.6% Y-o-Y
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Consolidated Financial Highlights for Q2FY27:

- Revenue stood at INR 1,802 crore, marking the **highest ever quarterly revenue**, and grew 37.2% Y-o-Y, led by growth across all locations
- Adj. EBITDA (excl. ESOP expense) stood at INR 184 crore, up 51.1% Y-o-Y
- EBITDA margin for the quarter stood at 10.2%, the **highest ever EBITDA margin in Q2 series,** with an expansion of ~90 BPS Y-o-Y
- Highest ever PAT for the quarter stood at INR 126 crore, up 74.7% Y-o-Y

Standalone Financial Highlights for H1FY27:

- Revenue stood at INR 648 crore, grew by 22.1% Y-o-Y
- Adj. EBITDA (excl. ESOP expense) stood at INR 32 crore with EBITDA margin at 4.9%
- PAT stood at INR 29 crore

Standalone Financial Highlights for Q2FY27:

- Revenue stood at INR 308 crore, grew by 16.8% Y-o-Y
- Adj. EBITDA (excl. ESOP expense) stood at INR 9 crore with EBITDA margin at 3.0%
- PAT stood at INR 16 crore

Balance Sheet Highlights:

- Networth as on 30th September 2026 stood at INR 1,634 crore compared to INR 1,438 crore as on 31st March 2026
- Cash and Bank Balance (excluding cash earmarked for LC payments) stood at INR 534 crore, with an additional investments of INR 104 crore in Mutual funds, totaling INR 638 crore, as on 30th September 2026

Other Highlights:

- The Company **shipped 43.6 million pieces** in H1FY27, up from 37.1 million pieces in H1FY26
- **Declared an interim dividend of INR 5.0 per equity share** *representing a 20.6% payout ratio (wrt. Group PAT) and 100% of face value of share*
- PGIL (Holding Company) received a total dividend of ~INR 22.5 crore in H1FY27 from NorpKnit Industries Limited (Bangladesh Subsidiary) and Pearl Global (HK) Limited (Hong Kong Subsidiary), in line with fungibility of cash across group entity
- Inaugurated new manufacturing facility in Bangladesh. This facility will add ~7 Mn pieces of annual capacity at optimum utilisation

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Commenting on the Results, Mr. Pulkit Seth, Vice-Chairman & Non-Executive Director, said:

"H1FY27 marks another significant milestone in Pearl Global's growth journey, with the Company delivering its strongest-ever half-yearly and quarterly performance driven by robust revenue growth and improved profitability. For H1FY27, we achieved our highest-ever half-yearly revenue of INR 3,330 crore, while EBITDA and Profit After Tax grew by 47.7% and 63.6% respectively on a Y-o-Y basis.

A key milestone during the period was the inauguration of our new manufacturing facility in Bangladesh, which will add ~7 Mn pieces of annual capacity at optimum utilisation. This investment further strengthens our global sourcing platform and enhances our ability to offer customers greater flexibility, scalability, and supply chain resilience. With manufacturing operations across India, Bangladesh, Vietnam, Indonesia, and Guatemala, Pearl Global is uniquely positioned to address the evolving sourcing requirements of global brands.

To support our long-term vision, the Company plans to invest ~INR 675-725 crore between FY27 and FY30. These investments are expected to strengthen supply chain integration, improve operational efficiencies, support sustainable margin expansion, and create a strong foundation for achieving our aspirational revenue target of INR 9,000-10,000 crore by FY30.

Reflecting our continued commitment to shareholder value, the board has declared an interim dividend of INR 5.0 per equity share, representing ~20.6% payout ratio (wrt. Group PAT) and 100% of face value of share.

We enter the second half of FY27 with a strong footing supported by robust order pipeline, an expanded manufacturing footprint, and deep partnerships with leading global brands. Supported by our strategic investments and strong execution capabilities, we remain confident in our ability to deliver sustainable growth and create long-term value for all stakeholders."

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Commenting on the Results, Mr. Pallab Banerjee, Managing Director, said:

"The first half of FY27 reflects the strength of our execution-led growth strategy. During the period, we delivered broad-based growth across our business, resulting in our highest-ever quarterly revenue of INR 1,802 crore, while EBITDA and Profit After Tax grew by 51.1% and 74.7% respectively on a Y-o-Y basis. We achieved EBITDA margin of 10.2% improved by 90 bps Y-o-Y.

We witnessed encouraging momentum across both existing and newly onboarded customer relationships. Several recently acquired customer programs continued to scale during the period, contributing to revenue growth and providing additional visibility for future business expansion.

We are also encouraged by the evolving trade landscape, which is creating incremental opportunities for Indian apparel exporters. We have already started seeing positive customer interest following the conclusion of the India-UK Free Trade Agreement. In addition, the proposed India-EU Free Trade Agreement has the potential to significantly enhance the competitiveness of Indian apparel manufacturers in one of the world's largest consumption markets. Backed by our proven execution capabilities, strong customer relationships, and established manufacturing base in India, we believe Pearl Global is well positioned to benefit from these structural tailwinds.

We continue to focus on timely and efficient execution, operational efficiency, and delivering superior value to our customers. While we remain mindful of external uncertainties, including geopolitical developments, we believe our diversified manufacturing network, strong customer franchise, and execution-focused culture position us well to continue creating value for all stakeholders."

About Pearl Global Industries Limited:

Established in 1987, Pearl Global Industries Limited (PGIL) is one of India's largest listed garment exporters, manufacturing from multiple sourcing regions South Asia (India, Bangladesh), South-East Asia (Vietnam, Indonesia) and Central America (Guatemala). A preferred long-term vendor to most leading global brands, company is amongst the leading player in textile Industry. The mainstay business is to create value from competitively manufacturing and exporting fashion garments to leading global brands. Product range includes knits, woven, denim, outerwear, activewear and athleisure. Company has a well-diversified and de-risked manufacturing base with 26 manufacturing units spread across India, Bangladesh, Vietnam, Indonesia, and Guatemala. PGIL has a total capacity to manufacture ~108 million pieces per year at optimum utilisation (including own and outsourced facilities). Company revenue structure is primarily export based. PGIL provides total supply chain solutions to its customers, including value retailers and high-end fashion brand retails in the USA, EU, UK, Japan, Australia and Canada. This business model enables them to offer superior quality products across various countries, catering to all kinds of consumers.

More information: https://www.pearlglobal.com/
Follow us on LinkedIn: Pearl Global Industries Ltd. – PGIL

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