



FOCUS: CORE

ANNUAL REPORT 2022

# **The Himatsingka Way**

At Himatsingka, courage and imagination go hand-in-hand in the perennial pursuit of perfection. Through meticulous planning and rigorous execution, we turn dreams into reality. We relish challenges and thrive in the face of all odds. With 'forward thinking', 'purposeful action' and 'unyielding integrity', we aim to be a force for positive change and value creation while delivering happiness to millions of customers across the world.

# Consolidate Optimize Reinvent Evolve

The world has witnessed this over and over again. Businesses that steadfastly invest in, protect and strengthen their fundamental capabilities, functions and growth drivers, thrive over time. At Himatsingka, we continue to strongly focus on our core.

The Himatsingka core is centered around consolidating our integrated capabilities to deliver total home textiles solutions; optimizing capital and operational efficiencies to drive productivity; reinventing strategies to reach new markets, categories and adjacencies; and evolving our ESG promise towards making better lives possible.

A well defined core enables Himatsingka to make agile decisions, work together, scale intelligently and navigate changing market and consumer preferences. It empowers us to establish replicable formulas that support innovation and sustain business performance.

The strength to relentlessly execute on our core comes from a deeply embedded value system and the guidance of The Himatsingka Way. Together, they keep us grounded when we succeed, and determined when we are challenged. They inspire us, every day, to focus on the fundamentals that propel us in our pursuit of excellence.



**Note:** Forward looking statements in this Annual Report should be read in conjunction with the following cautionary statements. Certain expectations and projections regarding future performance of the Company referenced in this Annual Report are forward-looking statements. These expectations and projections are based on currently available information along with the Company's operating plans and are subject to certain future events and uncertainties, that could cause actual results to differ materially from those that may be indicated in such statements.

# **Contents**

Our Purpose, Values & Vision							× 6
About Himatsingka							* * 9
Consolidate							* *13
Optimize							* * <sub>17</sub>
Reinvent							21
Evolve							27
Performance Highlights							
Business Highlights							* *38
Key Focus Areas							* *39
Consolidated Financial Snapshot							* *40
Consolidated Financial Highlights — 5 years							* * * * 41
Sonsonated interest in gringing its							* * *
Letter to Shareholders + Corporate Inforr	nat	ion					
Letter to Shareholders	пас						45
							49
Corporate Information							* * *
Management Discussion & Analysis							53
Statutory Reports							
Board's Report							× ×79
Corporate Governance Report							* 96
Business Responsibility Report							115
Standalone Financial Statement							
Independent Auditors' Report							123
Standalone Balance Sheet							136
Standalone Statement of Profit and Loss							137
Standalone Statement of Cash Flows							139
Notes to Standalone Financial Statements							141
Consolidated Financial Statement							
Independent Auditors' Report							191
Consolidated Balance Sheet							200
Consolidated Statement of Profit and Loss							200
Consolidated Statement of Profit and Loss  Consolidated Statement of Cash Flows							201
Notes to Consolidated Financial Statements							203
DIGUES TO COUSCILLATED FINANCIAL STATEMENTS							/113

**OUR PURPOSE** 

# Making Better LIVES POSSIDIE

## **OUR VALUES**

- > Unity
- > Trust
- > Respect
- > Courage
- > Foresight
- > Agility
- > Quality

### **OUR VISION**

Redefining possibility and delivering distinction through the relentless pursuit of excellence.

15 global brands

3 + countries served

manufacturing facilities

 $\frac{1}{2}$ ,  $\frac{1}{2}$  + associates

