

PRESS RELEASE

Pressman FY21 PAT at Rs.567 lakh Board recommends 50% Dividend

Kolkata, 3rd June 2021: For the year ended 31st March, 2021, Pressman Advertising Ltd. posted a Total Income of Rs. 2033.80 lakh as against Rs. 3427.23 lakh in the previous year. The Company's Profit before Tax for the year stood at Rs. 765.74 lakh (Rs 697.87 lakh) and the Profit after Tax at Rs. 567.13 lakh (Rs. 532.24 lakh). The Earnings per share (Face Value: Rs. 2) for the year was Rs.2.42(Rs. 2.27).

The Board of Directors has recommended a dividend of 50% (i.e. Rs.1 per equity share of Rs. 2 each) for the year, subject to the approval of Shareholders at the ensuing Annual General Meeting.

The Company is debt free and has strong fundamentals. As at 31st March, 2021, it's Other Equity (excluding Revaluation Reserve) stood at Rs.3808.13 lakh on an Equity Share Capital of Rs.469.66 lakh.

Business during the year was extremely difficult on account of substantial reduction in spends by clients across all segments on account of the Covid-19 pandemic. The lockdowns announced by the Government resulted in unprecedented challenges for our business. The Company met the challenges by suitably empowering its people and transitioning to a cloud-based delivery model. Hence, in spite of a sizeable decline in the top line, the company has been able to post marginally higher profit during the year through significant cost reduction and a strong focus on high margin assignments.

Business had started looking up towards the end of the year under review, but the second wave of Covid-19 put the brakes once again. However, with the pandemic coming slowly under control, enquiries have started flowing in and the company expects to benefit from these opportunities.