

## Arvind Mills net profit declines 35 percent

Textile manufacturer Arvind Mills Ltd announced a net profit of Rs.40 million during the first quarter this fiscal year, compared to Rs.60 million in the same period the previous year, a decline of 35 percent.

For the latest quarter ending June 30, the total income increased to Rs.5.45 billion from Rs.5.15 billion in the corresponding quarter last year, recording a growth of six percent.

'We are passing through one of the most challenging periods in the recent past as we are in unique competitive landscape where the costs are escalating at an unprecedented pace,' Arvind mills director and chief financial officer Jayesh Shah said.

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