



Global | Collaborative | Digital | Ethical



# WELCOME TO PDS INVESTOR DAY

JUNE 2026

## Safe Harbour

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Figures have been rounded off to the nearest Cr/Mn except otherwise stated

Previous period figures have been re-grouped/ reclassified wherever necessary, to confirm to current period's classification and the impact of the same is not considered to be material.





Global | Collaborative | Digital | Ethical

# PALAK SETH

EXECUTIVE  
VICE,  
CHAIRMAN



## *1. The Big Picture*

What is PDS  
How it works  
Who we are  
What we do: PDS Services

## *2. Our Advantage*

Why customers choose us  
Why talent chooses us  
A model that is hard to replicate

## *3. The Market*

Macro environment

## *4. Business Update*

4.1 New Business  
4.2 Customers

## *5. Risk Management*

PDS risk architecture  
Our governance partners

## *6. On The Stage*

## *7. Future Focus*

Building towards 555 strategy  
How we will get there

1

# THE BIG PICTURE

*What Business are we Becoming?*

# 1 WHAT IS PDS

We are a **parent company to 40+ business verticals** led by **Leading industry Experts.**



# 1 HOW IT WORKS

## The PDS Platform

*Focus on Partnerships  
& Operational Excellence*

- ✓ Growth & Partnerships
- ✓ Banking
- ✓ Treasury
- ✓ IT
- ✓ HR
- ✓ Legal
- ✓ Risk & Compliance



## The Subsidiaries

*Focus on the Customer*

- ✓ Design
- ✓ Development
- ✓ Critical path
- ✓ Manufacturing
- ✓ Quality assurance

# 1 WHO WE ARE



*We have evolved into a services  
business, with product at heart.*




# 1 WHAT WE DO: PDS Services

*We are a services business with product at heart.*

## Governance



**Manufacturing**  
 We have four Manufacturing facilities across Bangladesh, India and Sri Lanka, producing 62M Pcs/Year.




**Design-Led Sourcing**  
 We act as a Full-Service Vendor and an extension of a Brand/Retailer's design & product teams.




**Sourcing as a Service**  
 We act as the outsourced sourcing office for a particular region or category.



**Category Management**  
 We act as an Outsourced Buying Department for a particular Category.



**Brands**  
 We run and operate Brands both as owners and as Licensees, partnering with global IP firms.

 **Strong Leadership**

 **ESG**

 **Financial Strength**


 **Tech Enabled**

2

# OUR ADVANTAGE

*What sets us apart*

*C-Suite leaders* in the world's largest Brands & Retailers come to us with challenges..



We listen, and design *bespoke solutions* around their needs.

## 2 WHY CUSTOMERS CHOOSE US

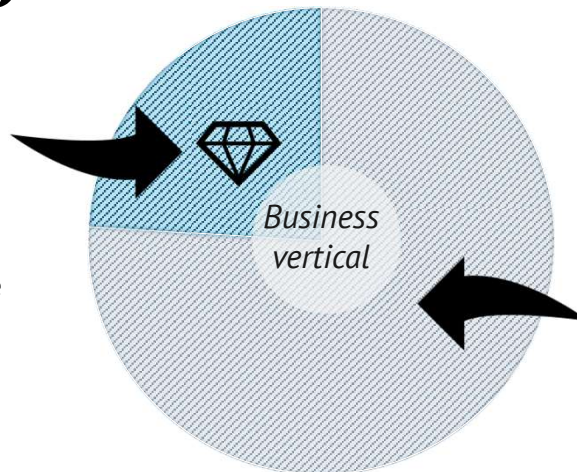
- ✓ *We move fast* ————— **Scale** of a listed company, **agility** of a startup
- ✓ *We are doers* ————— We don't just advise, we **execute**
- ✓ *We attract the best talent* ——— Our Subsidiary CEO's are **Owners with Equity**
- ✓ *We offer unseen transparency* ————— Radically **open** on commercials = **high-trust**
- ✓ *Strong compliance policies* ————— **Zero tolerance** on ethical and social compliance
- ✓ *Tech as the bedrock* ————— Our Platform runs on SAP with bolt-on **AI solutions**

## 2 A MODEL THAT IS HARD TO REPLICATE

*Very few businesses today would be able to re-create our model, which is what makes PDS one of the top 2 industry players globally.*

# Owner's Equity

- ✓ Tap into PDS scale
- ✓ Leverage the Ecosystem
- ✓ Become a Partner, not an employee



# PDS Group

- ✓ Highly scalable
- ✓ Higher ROCE by investing in organic growth instead of acquiring ready-made businesses at higher multiples

# 2 WHY TALENT CHOOSES US

*The best leaders value Partnership.*



**Paul Wright I 2022**

**Executive Business Development and ESG Director**  
Previously Sourcing & Quality Director at Dunelm, Primark, ASDA & MATALAN



**Gareth Hall I 2024**

**Commercial Director at Spring Near East**, previously Sourcing Director at Hanes Brands and Target Australia.



**Melanie Wilson I 2024**

**Executive Director at ON:ME**, with previous experience as Senior Director of Global Sourcing at ASDA/George for 10 years.



**Abhishek Nawani I 2025**

**CEO of PDS Manufacturing & Stellar Brands (PDS subsidiary)**  
Previously in supply chain role at PVH.



**Andrew Reaney I 2024**

**CEO at OLE (PDS subsidiary)**,  
Previously in director roles in Buying, Product, and Sourcing at Dunnes, Primark, and Boohoo.



**Michael Yee I 2025**

**CEO of GSC Link (PDS subsidiary)**, with previous leadership roles as MD at Kate Spade, EVP at GAP, and CEO at MGF Sourcing.



**Arnold Panagiotopoulos I 2024**

**Head of Sourcing at Design Arc (PDS subsidiary)**, previously Global Sourcing Manager at C&A.



**Chris Bath I 2025**

**Global Sourcing Director at Poeticgem**, previously Director of Global Sourcing at Sainsbury's for 24 years.

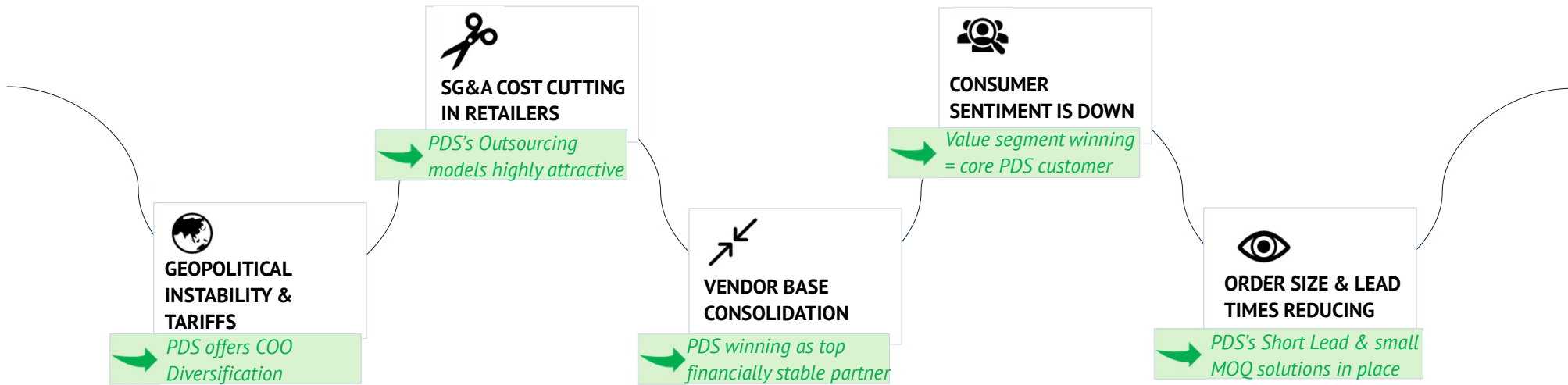


3

# THE MARKET

*What Are We Seeing?*

# 3 MACRO ENVIRONMENT



*How does this benefit PDS?*

# 4 BUSINESS UPDATE

*What have we achieved?*

*What are we focusing on?*

# 4.1 *New Business*

# 4.1 WHEN VERTICALS SCALE, THEY PAY OFF

Analyzing FY 21-23 Cohort: Invested in growth, backed winners and are now converting scale into recovery + net profit

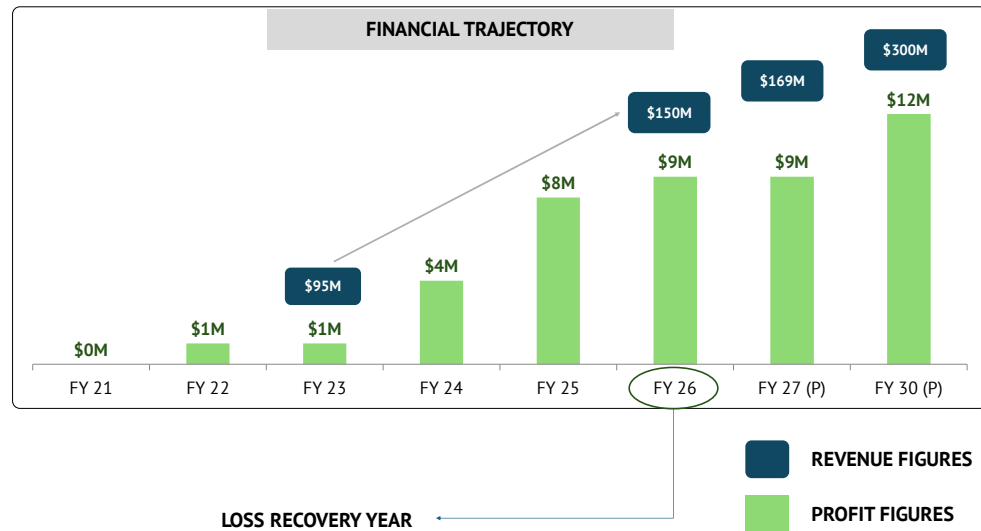
14

Total  
Businesses  
Onboarded

COHORT SCORECARD	
Verticals Started	14
Profitable	9
Path to profitability	1
Closed	4
<b>Total Loss Funding: \$18 Mn</b>	
<b>Profit Earned till FY 26: \$22 Mn</b>	
Net PBT	+\$4 Mn



**TOTAL CUMULATIVE POTENTIAL PBT by 2030: \$40 Mn+\***



Notes: The businesses considered here were started during FY21-FY23. The count only the new verticals on the platform level and not any subsidiaries of Top 10 businesses.  
\*Pertains to 9 profitable businesses in the cohort

# 4.1 FY 21-23: KEY ACHIEVEMENTS



## *What we saved (Build vs Buy)*

To achieve \$9M PBT (FY 26)	
Acquisition cost (x5 PBT)	<b>\$45M</b>
Loss Funding	<b>\$18M</b>
Savings	<b>+\$27M</b>

**PARTNER TO GROW RATHER THAN TO EXIT**

**RECOVERY WITHIN 4-5 YEARS: RETURNS UP TO PERPETUITY**

**AVOIDS UPFRONT CASH REQUIREMENT**



## *What we Achieved*

**SAAS MODEL ESTABLISHMENT**

**ESTABLISHED US GEOGRAPHICAL FOOTPRINT**

**DIVERSIFIED INTO NON-APPAREL CATEGORIES**

**FOUNDATION FOR MOVING FROM PRODUCT TO SOLUTIONS BUSINESS**

**EXPANDED WALLET SHARE WITH EXISTING CUSTOMER BASE**

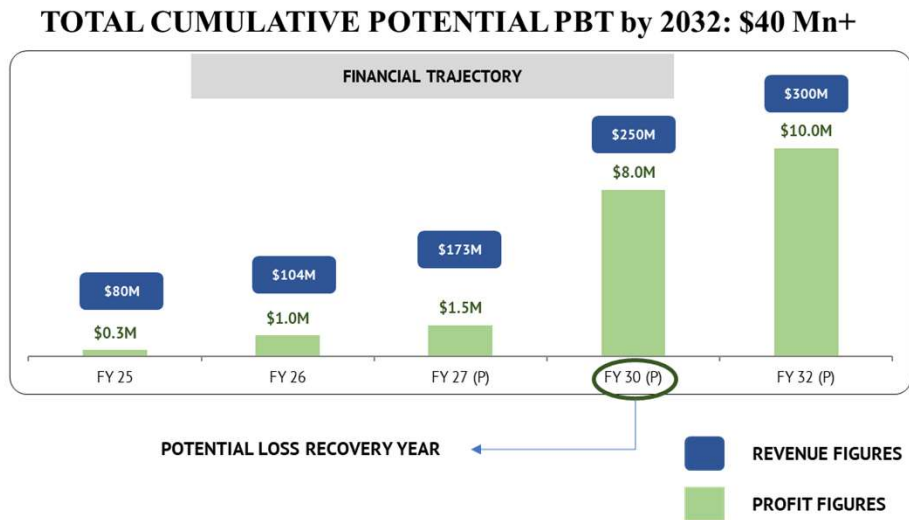
# 4.1 FY 24-26: FOLLOWING SIMILAR TRAJECTORY

**23**  
Total  
Businesses  
Onboarded

COHORT SCORECARD	
Verticals Started	23
Profitable	4
Path to profitability	9
Restructured	4
Closed	6

Total Loss Funding **\$50 Mn**

Majority loss funding fed into stabilizing Ted Baker business



***Our Focus***

<b>NEW BUSINESS:</b> No plan to open new businesses which require loss funding	<b>CUSTOMER ADDITION:</b> Feeding new customers to existing businesses
--	--

Notes: The businesses considered here were started during FY24–FY26. The count only the new verticals on the platform level and not any subsidiaries of Top 10 businesses.

# 4.1 FY 24-26: KEY ACHIEVEMENTS

- 1 **Top Global Player**
- 2 **US Market Acceleration**
- 3 **SAAS Model Established as Industry Standard**
- 4 **Learnings from Brands Business**
- 5 **Category Management as New Service Offering**

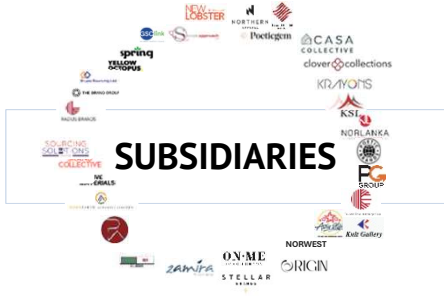
# 4.2 *Customers*

# 4.2 BUSINESS DEVELOPMENT: Establishment of Growth & Partnership Team



**GROWTH & PARTNERSHIPS TEAM**

*The Growth, Strategy & Partnerships team is bringing new opportunities to the PDS Ecosystem.*



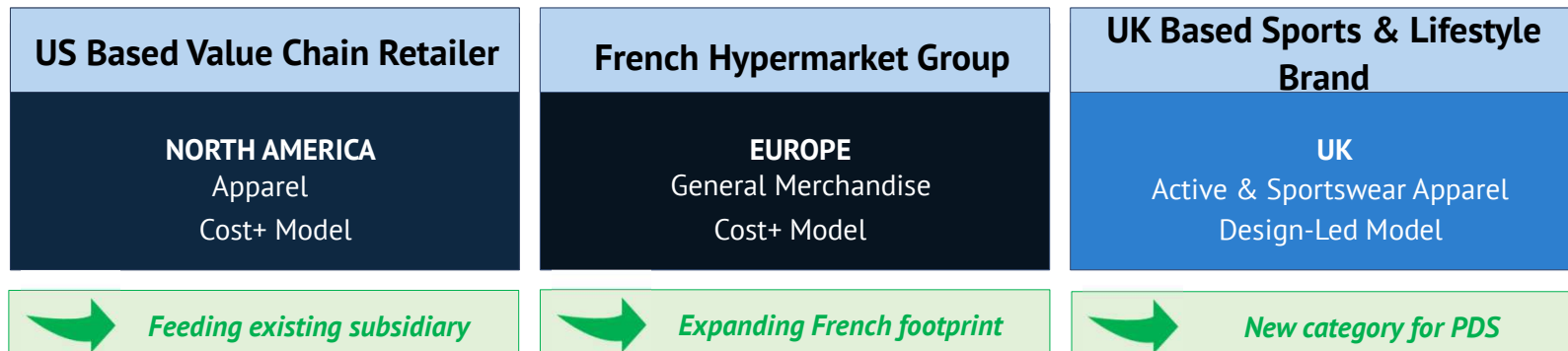
*Execute on opportunities, using operating leverage to scale and grow.*

# 4.2 DEALS CLOSED: Sourcing as a Service

*Growth & Strategy teams converting an active pipeline.*






**~\$400M Potential GMV**  
**\$7-8M Potential Net Profit**

**Infinite ROCE +  
 0 Working Capital**



# 4.2 UNLOCKED NEW ACCOUNTS

*Potential PDS opportunity from strategic customers unlocked in last 3 years who usually work Directly with Factories.*

 <p><b>\$50 - \$100M</b></p>	 <p><b>\$50 - \$100M</b></p>	 <p><b>\$50 - \$100M</b></p>	 <p><b>\$10 - \$15M</b></p>
<p><b>M&amp;S</b></p> <p><b>\$30 - \$50M</b></p>	 <p><b>\$50 - \$100M</b></p>	<p><b>PVH</b></p> <p><b>\$50 - \$100M</b></p>	<p><b>BURBERRY</b> LONDON ENGLAND</p> <p><b>\$10 - \$15M</b></p>

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# 4.2 UNLOCKED NEW ACCOUNTS: Design-led Sourcing

*Potential PDS opportunity from strategic customers unlocked in last 3 years, feeding our existing verticals.*

 <p><b>CCC</b></p> <p>\$50 - \$100M</p>	 <p>THE VERY GROUP</p> <p>\$30 - \$40M</p>	 <p>LC WAIKIKI</p> <p>\$50 - \$100M</p>	 <p>G-STAR RAW</p> <p>\$5 - \$15M</p>
 <p>FASHION NOVA</p> <p>\$50 - \$100M</p>	 <p>CIDER</p> <p>\$50 - \$100M</p>	 <p>Brands For Less</p> <p>\$10 - \$20M</p>	 <p>Catalyst Brands</p> <p>\$20 - \$30M</p>

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5

# RISK MANAGEMENT

*How We Manage Risk*

# 5 PDS RISK ARCHITECTURE – that engineers out every risk this Industry carries

## NO INVENTORY RISK

ORDER-TO-PRODUCTION

*Every piece has a confirmed buyer before production begins.*

## NO COUNTRY RISK

GEOGRAPHIC  
DIVERSIFICATION

*Diversified Sourcing Geography Mix*

## NO CREDIT RISK

CREDIT INSURANCE  
+ FACTORING

*Customer receivables covered credit insurance.  
Invoices factored to cash within days of shipment.*

## NO BUYER CONCENTRATION RISK

PORTFOLIO PROTECTION

*No single customer dependency beyond 10%*

## NO CURRENCY RISK

NATURAL USD HEDGE

*Transaction cleared in dollars*

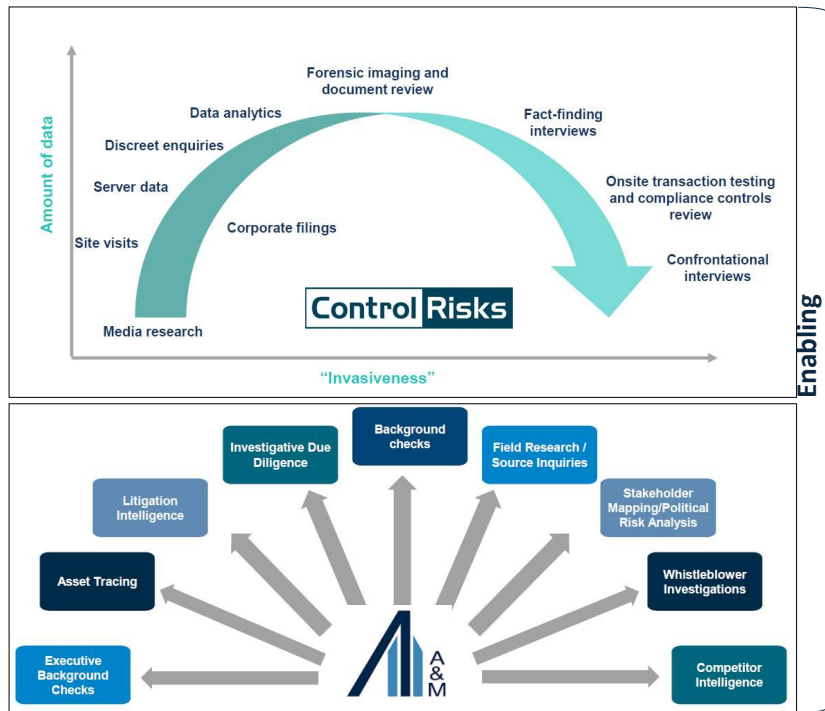
## NO QUALITY REJECTION RISK

PROCESS-LED QC

*Experienced QC & Compliance Taskforce*

# 5 OUR GOVERNANCE PARTNERS

*Navex, Deloitte and Alvarez & Marsal are our trusted partners.*



- ✓ Whistle Blower Investigations
- ✓ Employee Misconduct Investigations
- ✓ Business Intel Gathering
- ✓ Multijurisdictional Asset Trace
- ✓ **Navex** Global Ethics hotline
- ✓ **Deloitte** Employee reference checks
- ✓ **Deloitte** Code of Conduct
- ✓ **Great Place to Work Certified**



6

## ON THE STAGE

*We participate in selected forums*

# 6 PDS ON THE WORLD STAGE

GLOBAL FASHION SUMMIT  
Copenhagen, Denmark  
May 2026



PDS partnered with Global Fashion Agenda during the annual Global Fashion Summit. Pictured is Faiza Seth, PDS Co-Founder revealing "Synflux" as the 2025 Trailblazer Award winner.

# FIRESIDE CHAT

*From Borders to Bridges: Building Cross-Border Business Alliances*

## 6 PDS ON THE WORLD STAGE

**BUSINESS ICONS OF ASIA**  
Phuket, Thailand  
April 2026

Sanjay Jain  
CEO of PDS Group joined the fireside chat at Business Icons of Asia 2026, Phuket, discussing how geopolitical shifts, supply chain diversification, and trust are redefining cross-border business alliances.



**Sanjay Jain**  
Group CEO  
PDS Limited



**Moderator:**  
**Karan Karayi**  
Editor in Chief  
Team Marksmen Network



Presented by **TEAM MARKSMEN DAILY** | Televised on **in Focus** | Magazine partner **Business Startups** | Research partner **TEAM MARKSMEN** | Brought to you by **TEAM MARKSMEN**

Business Startups Insights | The CFO | CEO Insights | Business Review | CURRENT MARKETS

# 6 PDS ON THE WORLD STAGE

## RETAIL WEEK AWARDS

London, United Kingdom  
March 2026

PDS team attended this prestigious event bringing the retail industry together.





7

# FUTURE FOCUS

*Where will growth come from?*

# 7 BUILDING TOWARDS 5-5-5 STRATEGY

- No growth for growth's sake
- Work with on AAA **credit worthy** customers
- Focus on **high ROCE** opportunities
- **No compromise on 6C & I principles**  
(Compliant Capacity, Credit, Compliance, Currency, Cost Management, no Customer Dependency, no Inventory risk)



TARGET  
5 Years  
\$5Billion GMV  
5% PAT

# 7 HOW WE WILL GET THERE

  
*We are Chasing*

- PROFITABILITY**
- FEEDING EXISTING SUBSIDIARIES**
- STRONG PIPELINE OF CUSTOMERS**
- TOP INDUSTRY LEADERS**
- NEW BUSINESS ONLY AS GUARANTEED CONTRACT OR SAAS MODEL**



*We are Avoiding*

- NEW BUSINESS INVESTMENTS WITHOUT CONTRACTS**
- CREDIT RISK IN CUSTOMER BASE**
- INVENTORY**



PDS

Together we're building a better,  
more sustainable supply chain



*Resilient  
by Design*





Global | Collaborative | Digital | Ethical

# ANKUR AGARWAL

HEAD OF VC,  
PDS VENTURES





# Built on Industry, Driven by Innovation.

— *Ankur Agarwal*



Material Science

Manufacturing Solutions

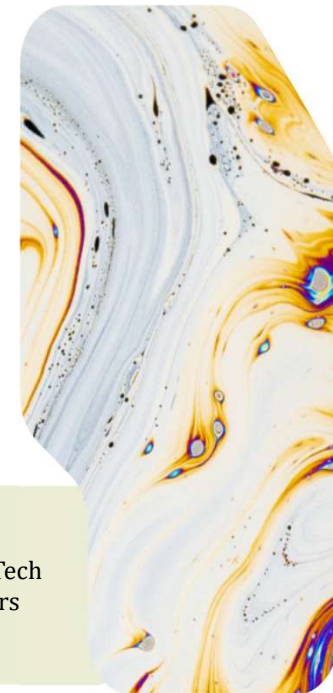
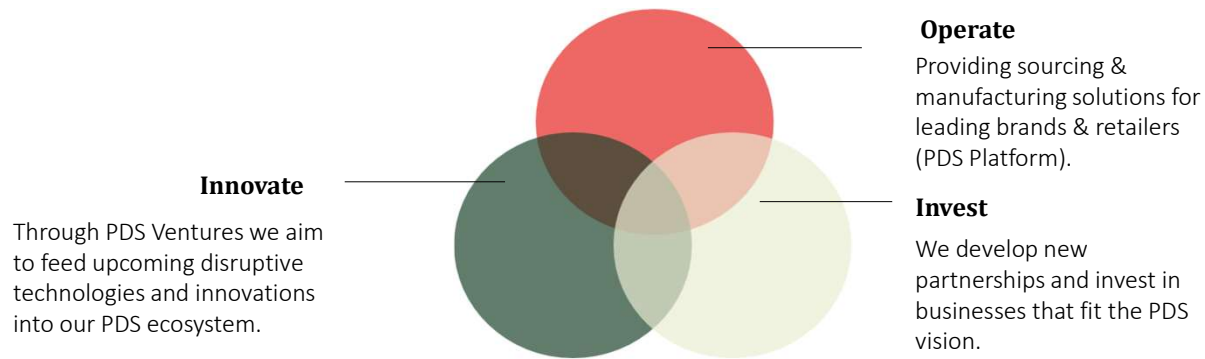
Circularity

Transparency & Traceability

Fashion Tech Enablers

# The only structured CVC in the Fashion Supply Chain

*Our fund has invested across direct investment in 80+ start-ups and through a few institutional funds*



Material Science Innovation	Manufacturing Processes & Solutions	Post-Consumer/ Circular Solutions	Transparency & Traceability in the supply chain	Fashion Tech Enablers
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# Key Areas of Investment

Material Science	Manufacturing Solutions	Circularity	Transparency & Traceability	Fashion Tech Enablers
<p><b>TIRA</b></p> <p> ponda</p> <p>SHELLWORKS</p> <p> BIOFLUFF</p> <p><b>MATEREAL</b></p> <p><b>Solarcore®</b></p> <p> amphico</p> <p> EVERBLOOM</p>	<p>NATURE COATINGS</p> <p> NEFFA NEW FASHION FACTORY</p> <p> DYE RECYCLE</p> <p> Manny AI</p> <p>SMARTEX.AI</p> <p> Colorifix</p> <p><b>unspun</b></p>	<p><b>By Rotation</b></p> <p>PENTATONIC®</p> <p>Resortecs, Recycling made Easy.</p> <p>refiberd.</p> <p><b>EVRNU®</b></p>	<p> northbound</p> <p><b>Sheep Inc.</b></p> <p> <b>Fabacus</b></p> <p><b>kavida.ai</b></p>	<p> <b>Blue Kactus</b></p> <p> TO THE MARKET</p> <p> lovethesales</p> <p><b>Warpfy</b></p> <p>BrandLab <b>360</b></p> <p><b>BIGTHINX</b></p> <p> <b>buywith</b></p>



01

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# Why Did We Start?

*The strategic rationale behind PDS Ventures*

# The Rationale

Creating Strategic Customer Stickiness Through Innovation

~~X~~\$100Mn+ Investment in Greenfield Factories

✓ Asset-Light Model

Instead of investing capex into manufacturing,  
We are investing in innovation to partner with strategic brands

01



## Strategic Differentiation

Started in 2018 as the only global fashion supply chain partner with a CVC arm, positioning PDS ahead of competitors and closer to emerging tech and business model disruptions

CVC · New Business Models · Tech Innovation

02



## Innovation Partner

Created a platform to partner with new technologies and future disruptive innovations in the fashion world, providing early access of the same to our Customers

Innovators · Collaborators · Investors

03



## Network Expansion

Established ourselves as the Innovation Partner to leading brands, retailers, top universities, global industry bodies, Governments and Financial Institutions.

Global Stage · VCs

04



## Brand & Customer Building

Opened non-traditional routes to brands and retailers, strengthening PDS' customer access while positioning the Group as a global innovation leader beyond manufacturing and sourcing.

Marketing · Brand · Customer Access



02

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**How Do  
We Do It?**

# Strategic Investment Process with Partners



How PDS Ventures has moved the needle - commercially, strategically, and financially

## Co-Investing with Strategics

- Investing with strategic customers, large FIs as a consortium which unlocks larger, higher-conviction deals

**Strategic Investors** RALPH LAUREN  BESTSELLER  

**Financial Investors** khosla ventures    ATLANTA CAPITAL

**Collaborations**  

## Value add beyond Capital

- Investing strategic capital helping portfolio companies scale through the network of PDS, which enables us to invest small cheque size in a large competitive rounds (more valuable for founders)

## Lower Risk Mechanism

- A strong consortium of Brand, PDS and FIs structurally lower early-stage risk through coordinated DD
- Able to get better terms and revenues for our network access, reducing the aggregate price of investment

PDS Ventures is seen as a Validation Partner for other Brands/retailers and Large Institutional VCs to invest alongside

# Robust Decision Making –

*Lean Team structure tapping into Industry expertise from Network*



## Lean Investment Team with complementary skills



**Ankur Agarwal**

Investment Head



**Jared Golden**

Co - Investor



**Riley Marchant**

Investment Associate

## Investment Committee & Advisors (From Industry)



**Pallak Seth**

Fashion Industry Expert

Founder & Executive  
Vice Chairman,  
PDS Group  
Founder, PDS Ventures



**Faiza Seth**

Innovation & Sustainability  
Expert

Entrepreneur &  
Philanthropist  
Co-Founder, PDS Group  
Advisor, PDS Ventures



**Parth Gandhi**

Finance Expert

PDS Board Member



**Sandra Campos**

Industry Expert

PDS Board Member



**Yael Gairola**

Supply Chain Expert

PDS Board Member &  
PDS Ventures Advisor



**Rani Saad**

Deep tech Expert

Co-Founder & President  
Stanford Angels



**Paul Wright**

ESG Expert

PDS Group ESG &  
Business Development  
Director



**Elsa Parente**

Material Science Expert

Co-Founder & Co-CEO  
Positive Materials



03

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**What Have  
We Achieved?**

# Strategic Value created for PDS Group

Beyond capital returns, helping PDS build strategic retailer and customer relationships that translate into long-term commercial value

**\$100M+** Potential GMV generated through strategic introductions, customer acquisition, and ecosystem partnerships

## ① Strategic Halo Effect

*Venture Relationships has strengthened PDS's credibility and expanded access to leading global retailers and brands.*



New geographies unlocked



New retail segments opened



Brand credibility compounding

## ② Proven Impact

*New customers & capabilities created through venture relationships*

Luxury segment expansion



Design-led sourcing, New Geographies & Categories



nobody's child

LC WAIKIKI

## ③ New set of Opportunities

*Current strategic in-roads and relationship opportunities*

BESTSELLER

REFORMATION

Goldwin

M&S

TERRANOVA

INDITEX

GANNI

# The Trailblazer Programme

powered by PDS Ventures & Global Fashion Agenda (1200+ Attendees | 160+ Applications | 9 Finalists)

2026



PDS Ventures, a Trusted and Respected Partner by GFA to start this open Innovation Program at a global scale

Representatives & Jury:



## Active Participation at Leading Industry Events



**Bharat Tex 2025**



**Best of Bangladesh 2025**

*Our presence at key global industry forums has helped position PDS Ventures as a forward-looking fashion platform; creating new opportunities for partnerships, customer introductions and long-term value creation across the Group*

# PDS Ventures' impact acknowledged by the World's most Influential Publications

## From Fashion to Finance | Global Recognition

### Does the Everlane Sale Mark the Death of Millennial Sustainability?

BY SOPHIE BENSON AND BELLA WEBB  
May 19, 2026

**VOGUE BUSINESS**

... alike have had to adjust to the say-do gap in sustainability, a pill that consumers simply won't pay a premium for sustainable products, and sustainability is rarely the main motivation for buying. "When brands like Everlane and Allbirds first emerged, investors saw them as the next generation of purpose-led consumer brands. The expectation was that consumers would increasingly pay a premium for transparency, sustainable materials, and ethical production, so these brands could scale very quickly on the strength of their mission and community," says **Pallak Seth, co-founder and executive chair of manufacturing group PDS, which regularly invests in sustainable fashion-focused startups through PDS Ventures.**

"The market today is much more disciplined," he explains. "Investors are now focused less on the sustainability narrative alone and more on fundamentals — profitability, customer acquisition efficiency, supply chain defensibility, and long-term resilience. The expectation is no longer simply 'Can sustainability drive brand heat?' But 'Can sustainability improve the economics and durability of the business?'"

**PDS Ventures**  
7mo •

We're honoured that PDS Ventures has been recognised as the leading Supply-Chain Investor in Sustainable Fashion in the new Investment in Circular Fashion: Opportunities and Success Stories report, authored by **Irene Maffini**.

The report also features case studies from several of our portfolio companies driving material and process innovation:

- **Materra** – fully traceable, regenerative cotton
- **Colorifix** – bio-based dyeing technology reducing water, energy, and chemical use
- **PACT** – novel protein-based materials


A huge thank you to **Irene Maffini** and the ecosystem partners driving this work forward — and to everyone collaborating across supply chains, from brands to manufacturers to material innovators.

We're proud to play our part in supporting the next generation of sustainable fashion solutions.

### Forbes

## New Fashion Innovation Hub Unveiled By PDS And Future Fashion Assembly

By **Brooke Roberts-Islam**, Senior Contributor. © Brooke Roberts-Islam is a Lon...  
Published Jun 11, 2026, 09:34am EDT



GLOBAL MARKET

## The Indian Entrepreneur Disrupting the Global Sourcing Industry

PDS Limited founder Pallak Seth has created a next-generation sourcing platform used by brands like Zara and Gap, challenging the dominance of Hong Kong supply chain management giants.




Ponda founders: Julian, Neloufar, Finlay and Antonia

### Ponda secures \$2.4M to commercialise regenerative insulation BioPuff®, co-led by Faber VC and Counteract

**Ponda**  
5,904 followers

November 24, 2025

Investment will accelerate the scale-up of Ponda's plant-based insulation technology and regenerative wetland farming model to decarbonise the global textiles industry. Over the next 18 months Ponda will expand production capacity, scale its European wetland farming network, and launch commercial BioPuff® lines for Autumn/Winter 2026 collections.

Bristol, UK – 24 November 2025

**Ponda**, the UK-based biomaterials company pioneering regenerative-material supply chains, today announced the close of a \$2.4 million seed funding round to commercialise its flagship insulation, BioPuff®. The oversubscribed round was co-led by **Faber** (Lisbon) and **Counteract** (London), with participation from **PDS Ventures**, **Evenlode Investment** and the **Royal College of Art**.



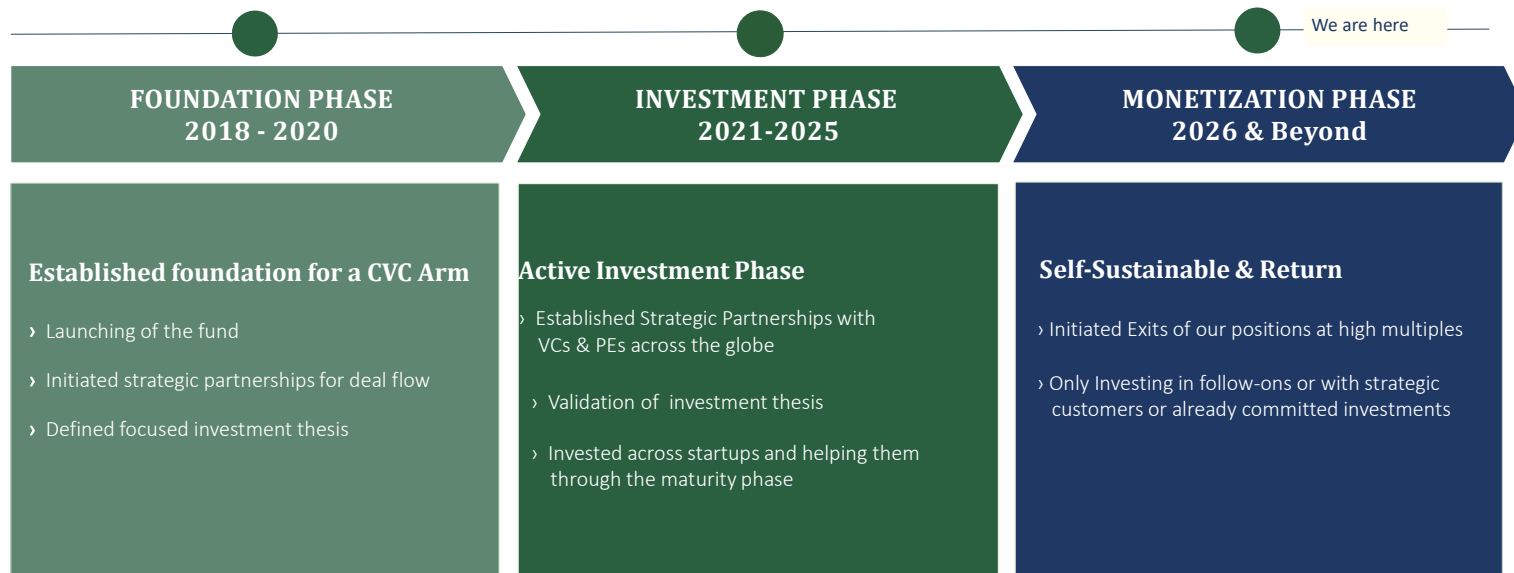
04

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# Where Are We Now?

*Fund status and portfolio performance*

# Moving towards self sustainability



Strategic



Investments




Growth



Exits

# Portfolio Case Studies



## Proven Exits



**Fashion Tech Enablers**

Initial Investment in 2020 at a Blended Valuation of **\$30 Mn+** → **6.5x +** Exit → **\$200+ Mn** Acquired by COREWEAVE in 2025


Develops AI-powered software that enables engineers to predict product performance and reduce physical testing


**Transparency & Traceability**

Initial Investment in 2021 at a Valuation of **\$2 Mn** → **4.8x +** Exit → Acquired in 2025

Using AI to build digital twins to mitigate supply chain disruptions





## Current Portfolio Examples



**Fashion Tech Enablers**

Initial Investment at **\$4.5 Mn** → **\$36 Mn+** Current valuation


Enables brands to digitize real-world objects accurately in realistic 3D at scale via material capture.

**Material Science**

Initial Investment at **\$7.5 Mn** → **\$35 Mn+** Current valuation

Building sustainable biomaterial (alternate leather) from marine collagen



# Thank You



[pdsventures.com](http://pdsventures.com)

CONFIDENTIAL



*Resilient  
by Design*





Global | Collaborative | Digital | Ethical

SADIK  
SUNASARA  
GROUP CFO








# Built Through Disruptions

Over the last decade, PDS invested to build a differentiated global platform while navigating unprecedented industry disruption.



## What We Built

INVESTMENT PHASE

-  Expanded sourcing network
-  Invested in leadership capabilities
-  New Partnerships
-  Built technology platforms
-  Enhanced operating efficiencies



## What We Weathered

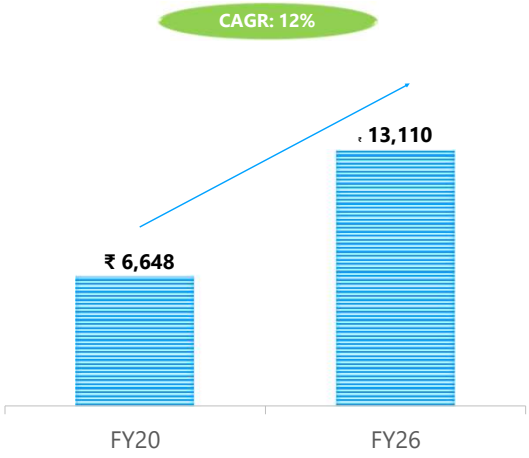
INDUSTRY DISRUPTIONS

-  Covid disruptions
-  Inventory destocking & weak demand
-  Geopolitical disruptions
-  Freight inflation
-  Supply chain volatility

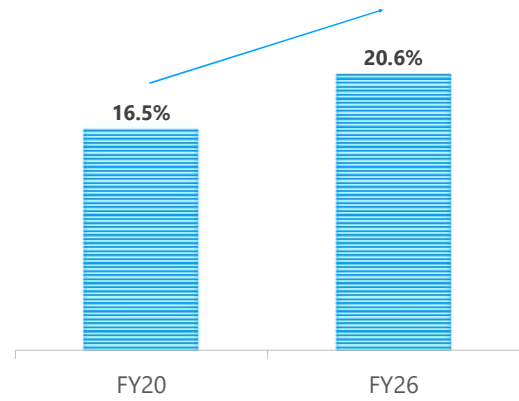
↑ ~12% CAGR delivered through the decade

# Delivered Growth Throughout the Cycle

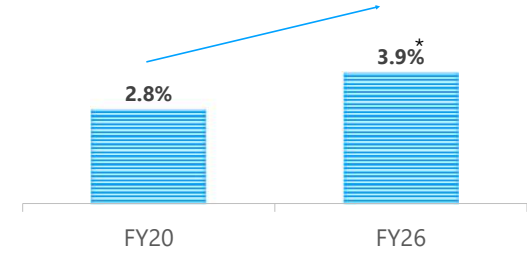
Revenue



Gross Margin

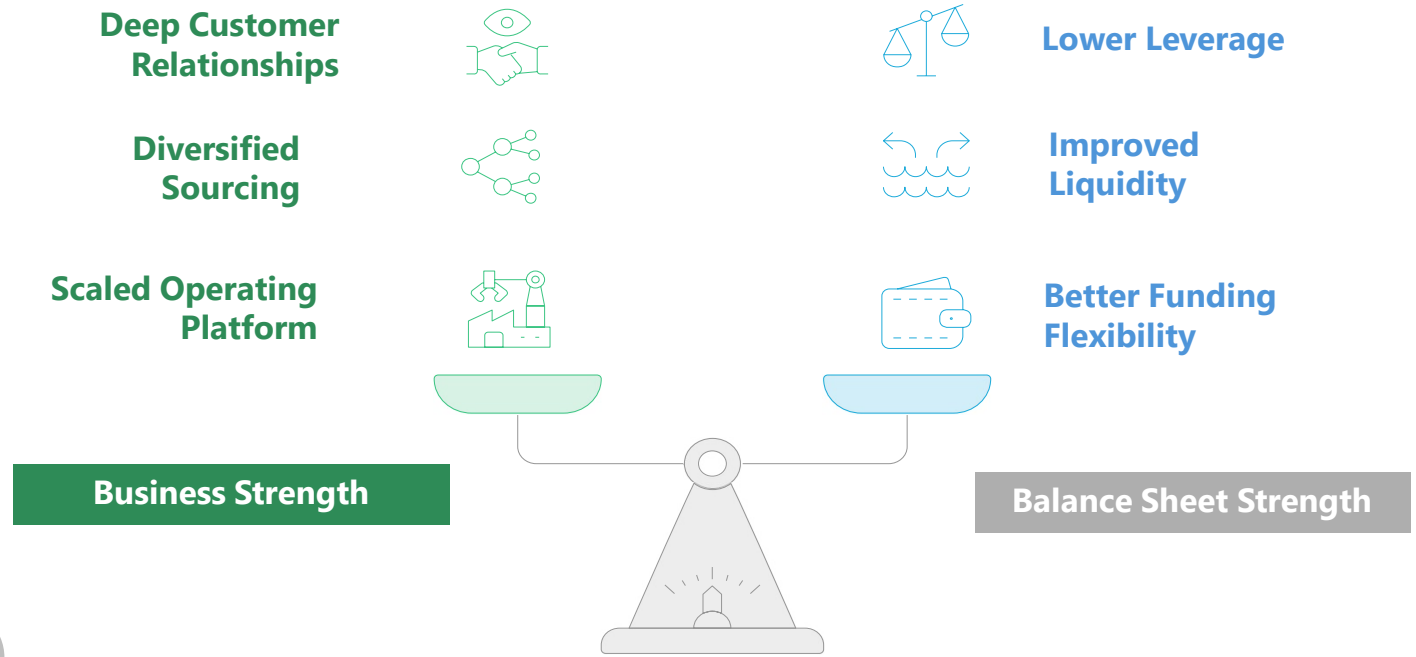


EBITDA Margin



# Investment Phase is Behind Us

Entering the Next Phase from a Position of Strength



# Diversified Working Capital Lines




Facility Type	\$MN
Working Capital	588
Term Loans	18
<b>GRAND TOTAL</b>	<b>606</b>

# Foundations Laid for Next Phase

Profitability was moderated by design as we built the platform; with the investments behind us, profitability is set to follow









## Green Shoots so far....

-  **Loss-making verticals fixed**  
Design Arc restructured; Grupo & J Craft exited; Brands being closely monitored
-  **Investment discipline**  
New-vertical spend cut ~24%; on track for ~50%
-  **Interest & net debt**  
Higher factoring; Net debt cut down;
-  **Cost Optimization - Project PULSE**  
Coupa e-bidding, pricing tools & central MDM being implemented
-  **New Lobster turnaround**  
Geopolitical demand hit; restructured & cost-realigned

**Result** leaner cost base, cleaner portfolio, lower financing cost

# Trajectory Remains Aligned

<b>GMV</b>		Largely on Track
<b>Platform Scale</b>		Achieved
<b>Customer Entrenchment</b>		Achieved
<b>Global Infrastructure</b>		Achieved
<b>Cash Generation</b>		Improved
<b>Profitability &amp; ROCE</b>		Catching Up



PDS

Together we're building a better,  
more sustainable supply chain



*Resilient  
by Design*





Global | Collaborative | Digital | Ethical

ANUJ  
BANAİK  
MANAGING  
DIRECTOR,  
POETICGEM



A photograph of a clothing store interior. In the center, a dark wooden dining table with four legs and several chairs is set on a patterned rug. The store is filled with clothing racks on both sides, displaying various items like shirts, blouses, and dresses. In the background, there are display boards with fashion-related images. Four women are present: two on the left talking, one in the center looking at a garment on a rack, and one on the right looking at her phone. The lighting is soft and modern, with track lighting on the ceiling. The overall atmosphere is clean and contemporary.

POETIGEM

# Industry talent migration



**CHRIS BATH**  
Global Sourcing Director  
25+ years



**GRAHAM COOK**  
CRM, Tesco  
15+ years



**ARNOLD P**  
ED, Footwear & Accessories  
28+ years



**CHARLOTTE PETTICAN**  
ED, Womenswear  
27+ years



**RAHUL MUKHERJI**  
ED, Tritron Fashion (Licensed Brands)  
9+ years

  
**POETICGEM**

**Sainsbury's**

**TESCO**

**mr price C&A**

**Arcadia**

**FILA**



**BEN FIELDING**  
CRM, PRIMARK  
10+ Years



**TERESA HASLAM**  
Director of Technical



**VANESSA PARKS**  
Design Director, Womenswear  
10+ Years



**ALAN WRAGG**  
Consultant, Technical & Quality  
26+ years



**DAN GOLBY**  
CRM, NEXT  
16+ years

**PRIMARK ASDA**

**M&S RiverIsland**

**TESCO**

**next**

## WHAT MAKES PG UNIQUE?



### Servicing customers at their doorstep

Local presence | faster decisions | Embedded with customers



### Concept to Delivery

360 solution | 80+ designers | Multi product | Multi country sourcing offices | 75+ Complaint factory base | Strong financials



### Tailored engagement models built around creating customer value

Category management | Cost plus model | Talent led & Own Brand IPs | SGNA efficiency

The logo for Tesco, featuring the word "TESCO" in red with a blue horizontal line below it.

The logo for Sainsbury's, featuring the word "Sainsbury's" in orange with a yellow swoosh underneath.

The logo for Next, featuring the word "next" in a lowercase, black, sans-serif font.

The logo for Primark, featuring the word "PRIMARK" in a blue, uppercase, sans-serif font.

The logo for ASDA George, featuring the word "ASDA" in green above the word "George." in black.

The logo for Matalan, featuring the word "MATALAN" in red, uppercase, sans-serif font.

Strong partnerships of over 20 years across key UK retailers

# OUR FOCUS AREAS FY27

POETICGEM

CATEGORY  
MANAGEMENT



GARMENT COST  
TRANSPARENCY



DIGITIZATION & AI



PG x DA  
INTEGRATION



FOOTWEAR & ACCESORIES

## Category management as a growth lever



# CATEGORY MANAGEMENT

POETICGEM

Sainsbury's

PG built an end-to-end category management proposition "Reaktiv"



Customer response drove £15M retail sales



Kidswear Reaktiv launch

Aug '24

Sept '24

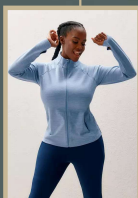
Jan '25

Sept '25

Jan '26

Aug '26

Sainsbury's identified an activewear opportunity



Sainsbury's Tu partners with Strictly star Oti Mabuse

Launched in 100+ stores

Sainsbury's Q1: Tu Clothing outperforms with 8 percent sales increase

Reaktiv expanded into menswear



## PG'S PRESS COVERAGE

### Boots enlists Mollie King and Poeticgem for babywear line

**Boots launches baby clothing range created by Poeticgem**

### Sainsbury's Tu partners with dancer Oti Mabuse



The new collection has been developed in collaboration with Tu's supplier Poeticgem to offer versatile options for everyone from yoga enthusiasts and casual walkers to dedicated gym goers, featuring practical design details such as pockets in leggings to slot in a phone, light-reflecting shower-resistant jackets and supersoft fabrics for ultimate comfort.

### First look: F&F taps into men's workwear with new brand RDA

EXCLUSIVE

### Poeticgem Fashions Watford Headquarters Acquisition

### First look: Poeticgem launches young fashion brand in F&F



### First look: Little Mistress and Vicky Pattison reunite for SS26 collection

BY GRACIE PARTINGTON 25 FEBRUARY 2026



Drapers




1/5

The range is available in sizes S-XXXL, with retail prices ranging from £12.50 for a cotton T-shirt to £40 for a cotton long-sleeved overshirt.

RDA is available in 180 [Tesco](#) stores across the UK – in primarily its larger locations – as well as online.

Developed alongside manufacturer Poeticgem, the range features a selection of casualwear, including chore jackets, overshirts, structured denim pieces and relaxed workwear trousers in an understated palette that includes navy, camel and cream.

Dan Golby, head of product at Poeticgem, said: "We are pleased to continue our partnership with [F&E](#), working closely with the team to further strengthen and scale our menswear offering across both in store and online channels. The brand is rooted in elevated everyday wear, and we look forward to supporting the success and growth of RDA."

A photograph of a modern clothing store interior. The scene is dimly lit with track lighting. In the foreground, a woman sits on a white pouf, looking at a tablet. A man in a red jacket sits on a white sofa next to her. To the right, two women are seated on a white sofa, one holding a book or magazine. In the background, a man in a striped shirt is walking towards the left, carrying a tray. The store features several clothing racks with various garments, mannequins on the left, and a central coffee table. The overall atmosphere is clean and contemporary.

**Navigating Volatility. Creating Opportunity.**

## MARKET HEADWINDS

Subdued Consumer Demand

Rising Supply Chain Costs

Margin Pressure & Price Sensitivity

## OUR APPROACH WITH BCG INITIATIVES

Open Costing

Open Bidding



Digitization & AI





**PG X DA integration**

POETICGEM

X

DESIGN  
ARC

ENHANCED CAPABILITY



LARGER ECOSYSTEM



FIXED SERVICE AND  
COST SYNERGIES



From two entities in one market to one integrated, customer-focused platform. The merger removes duplication, sharpens focus & unlocks scale.

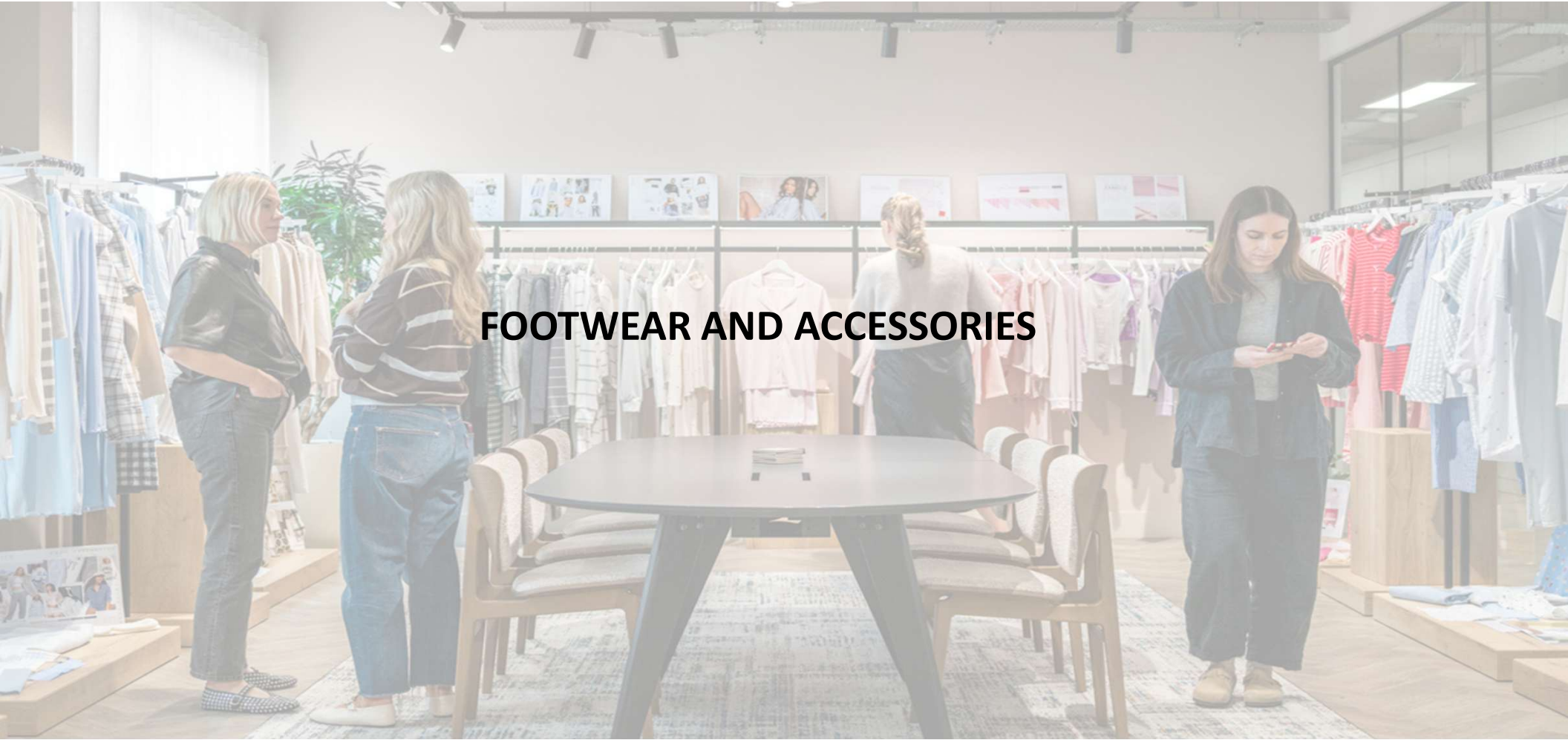
One Office  
Infrastructure  
UK + BD

One Customer Interface |  
Increased Wallet Share

Enhanced Design &  
Sourcing

~\$4M cost efficiency

**STRONGER TOGETHER**



**FOOTWEAR AND ACCESSORIES**



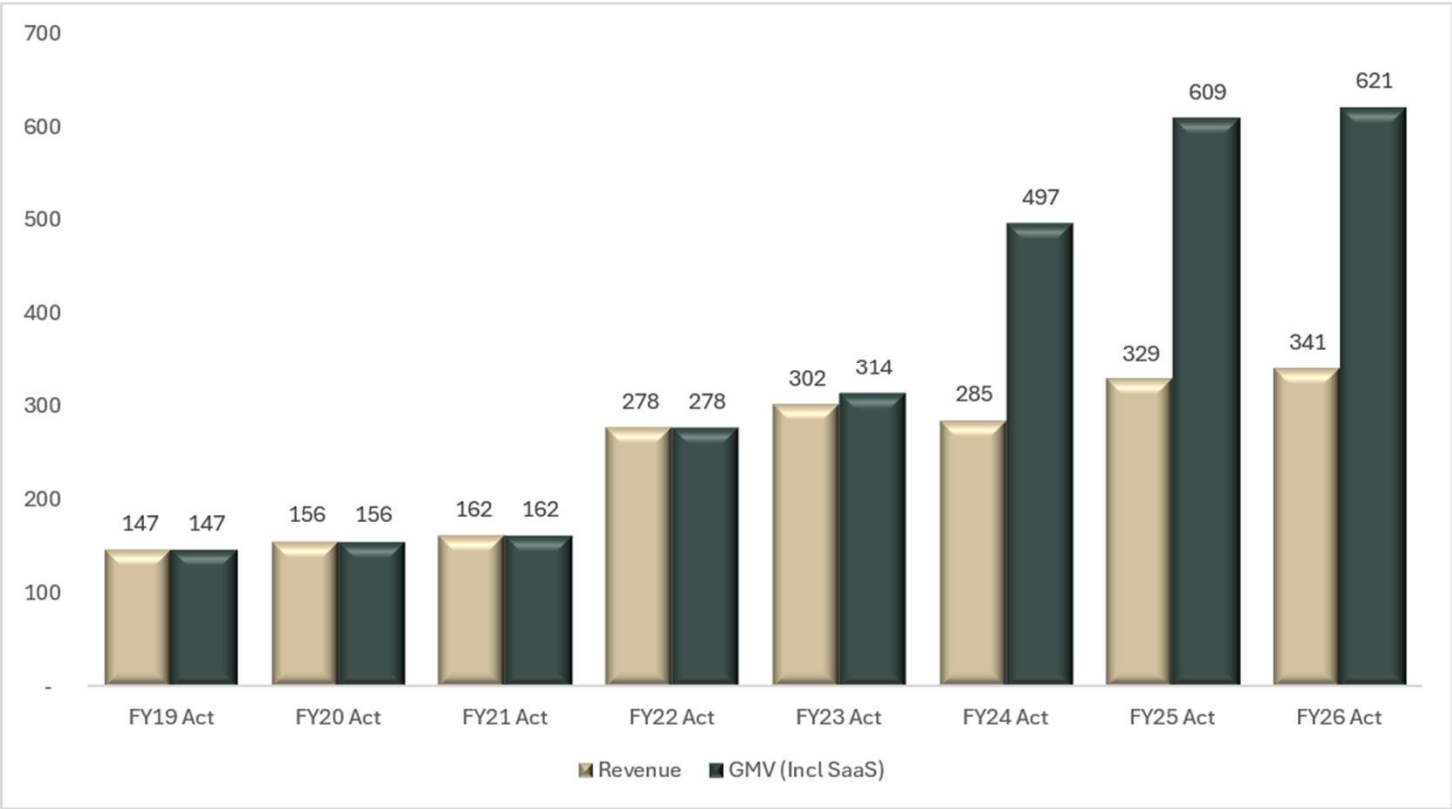
## FOOTWEAR & ACCESSORIES

- Footwear & Accessories set up in **July 2025**, is a focused growth division within PG, led by industry specialists **Arnold and Laura**
- The division brings deep product, sourcing and customer expertise across **footwear, bags and accessories**
- We are already servicing established customers including **River Island, Ted Baker, Frasers, TK Maxx and Very**
- The team is building a strong commercial platform by leveraging existing customer relationships across Poeticgem
- The division strengthens PG's ability to offer a broader, end-to-end fashion **solution beyond apparel**



## Revenue Snapshot

# OUR TURNOVER GROWTH



PRIVATE & CONFIDENTIAL





POETICGEM  
POWERED BY STRENGTH



PDS

Together we're building a better,  
more sustainable supply chain



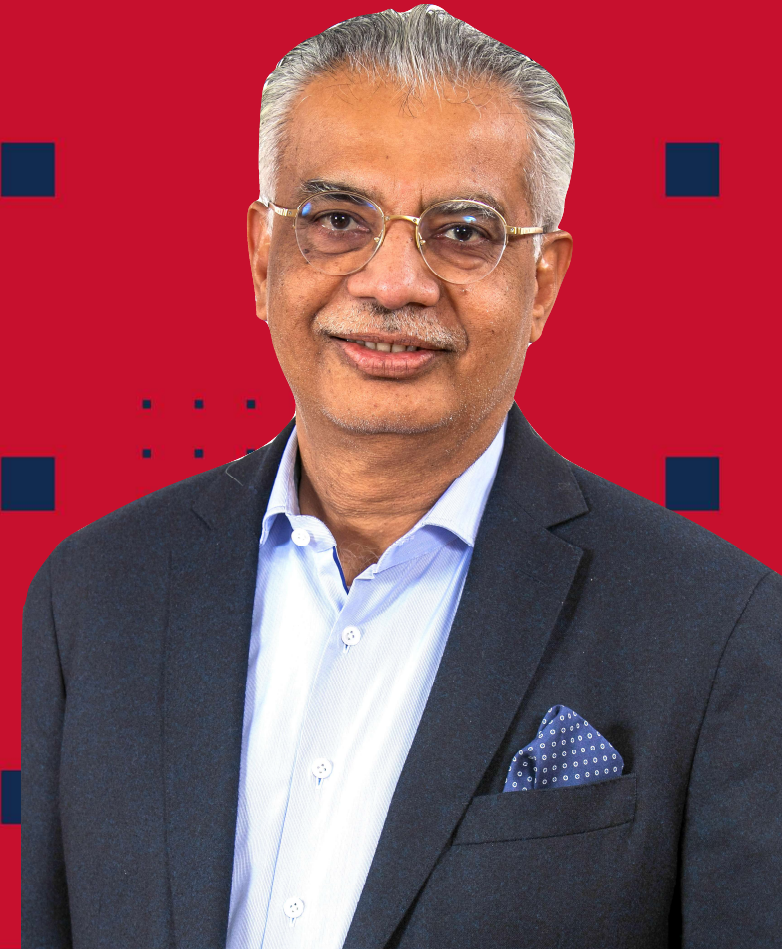
*Resilient  
by Design*





Global | Collaborative | Digital | Ethical

RAJIVE  
RANJAN  
FOUNDERS &  
MANAGING DIRECTOR,  
TECHNO DESIGN



T C H N O  
E H O  
D E S I G N

PDS' German Market Anchor &  
Strategic Partnership Engine

presented by Rajive Ranjan  
Managing Director, Techno Design

Investor Day  
Mumbai - June 15, 2025



Headquartered in  
Düsseldorf, Germany

PDS Group Integration

## Leading Player in the German Fashion Sourcing Market



### End-to-End Sourcing Solutions

for apparel, home textiles and hard goods  
for leading retailers and brands

### Simplifying Supply Complexity

across product design, sourcing execution  
and inventory management

### Global Multi-Country Sourcing Network

Bangladesh, India, Pakistan, China, Vietnam  
Turkey, Egypt, Morocco, Albania

## Key Market Headwinds

# German Brands & Retailers are increasingly under Pressure

### 01 Geopolitics

## Ukraine & Iran War

intensifying pressure on European retailers through rising energy costs, renewed inflation risk, logistics disruption and weakening consumer confidence.

---

### 02 Weak Consumer Sentiment

## Trading Down

cautious consumer spending drives demand for stronger price-value ratios and budget options.

### 03 Competition

## Unlevel Playing Field

direct-to-consumer players like Shein & Temu exploit duty-free channels and lower compliance burdens.

---

### 04 Margins

## Profit Pressure

heavy discounting, shrinking sales and margins, increasing operating costs lead to accumulated inventory, higher financing costs and insolvency risk.

Our Value Proposition

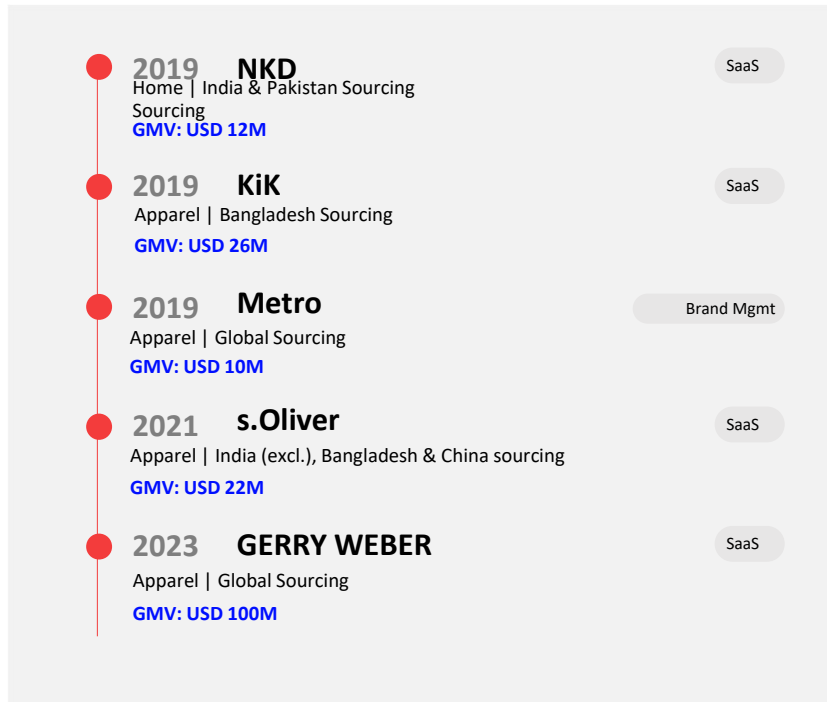
Strategic Supply Chain Partner



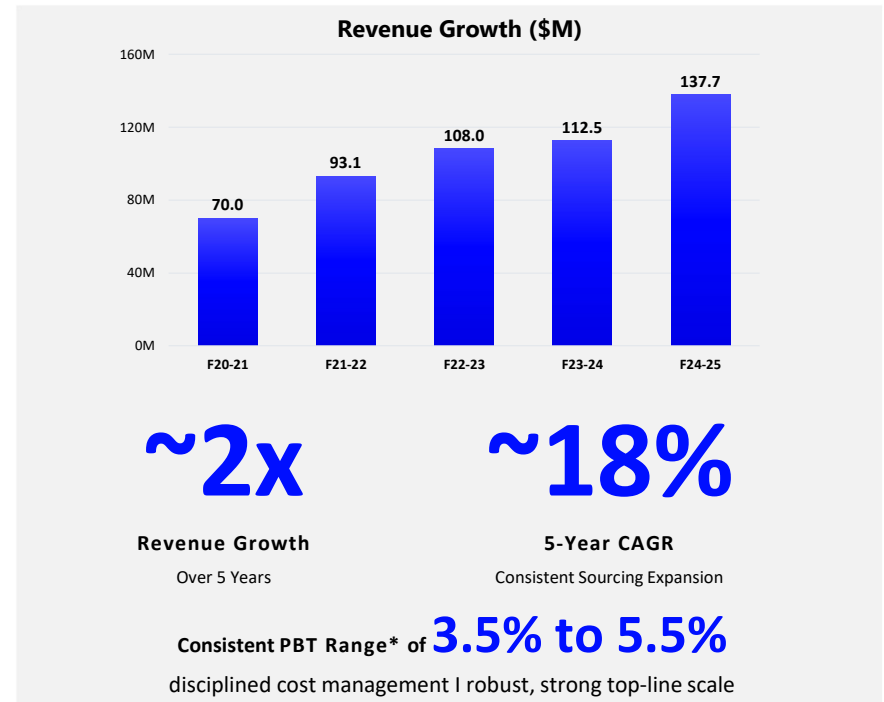
- 01 Improve Price-Value Ratio of Products**  
through strategic sourcing and a highly competitive sourcing structure, leveraging full potential of sourcing markets
- 02 Cost Efficient Sourcing Structure**  
reduction of overhead costs, while ensuring know-how transfer and brand protection
- 03 Working Capital Support**  
to customers and partner factories (provided secured payment)
- 04 Value Added Services**  
powering brands with advanced 3D collection designs, NOS management and AI-driven inventory controls

## The Growth Journey

# Building Growth Through Strategic Collaboration



SaaS: Sourcing as a Service



\* PBT in % of revenue

## Case Study Gerry Weber

# Global Sourcing Takeover

GERRY WEBER

## 75 STAFF

### Assets Acquired

successful integration of China, Bangladesh and Turkey sourcing offices.

## +10 \$M

### Bottom-line Impact for GW

zero overhead costs in sourcing countries, cost reduction in HQ, and improved FOB prices by 3%.

### Strategic Benefits

#### Footprint

strengthened premium segment and core DACH markets

#### Financials

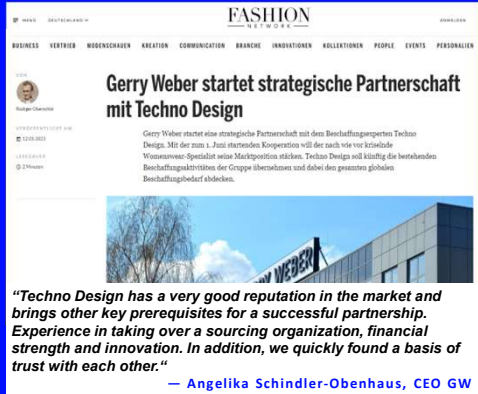
achieved net-cash positive results and direct revenue + margin increases.

#### Global Reach

expanded global sourcing footprint in Europe and the Middle East.

#### Foundation

established a solid baseline for future takeovers.



**Gerry Weber startet strategische Partnerschaft mit Techno Design**

Gerry Weber startet eine strategische Partnerschaft mit dem Beschaffungsgiganten Techno Design. Mit der zum 1. Juni startenden Kooperation will der sich vorwiegend in Wasser- und Spezialtextilien spezialisierte Hersteller Techno Design seine Beschaffungsaktivitäten der Gruppe überlassen und dabei den gesamten globalen Beschaffungsbedarf abdecken.

*"Techno Design has a very good reputation in the market and brings other key prerequisites for a successful partnership. Experience in taking over a sourcing organization, financial strength and innovation. In addition, we quickly found a basis of trust with each other."*

— Angelika Schindler-Obenhaus, CEO GW

# \$100M

Annual FOB Sourcing Volume  
Exclusive Sourcing Partnership

## Risk Safeguard Success

# Commercial Excellence: Zero Credit Risk Realized During Insolvency

Despite a €10 million bottom-line improvement delivered by Techno Design in year one, Gerry Weber filed for insolvency in March 2025.

# ZERO

## Financial Loss

Proactive, structured legal framework and credit safeguards protects Techno Design from any payment defaults.

## €2 MILLION

### Active Escrow Buffer

fully funded in advance to cover early insolvency closure-related costs.

## 100% AR SECURED

### Receivables Protected

layered transaction safeguards eliminated collection exposure.

## WIP\* PROTECTION

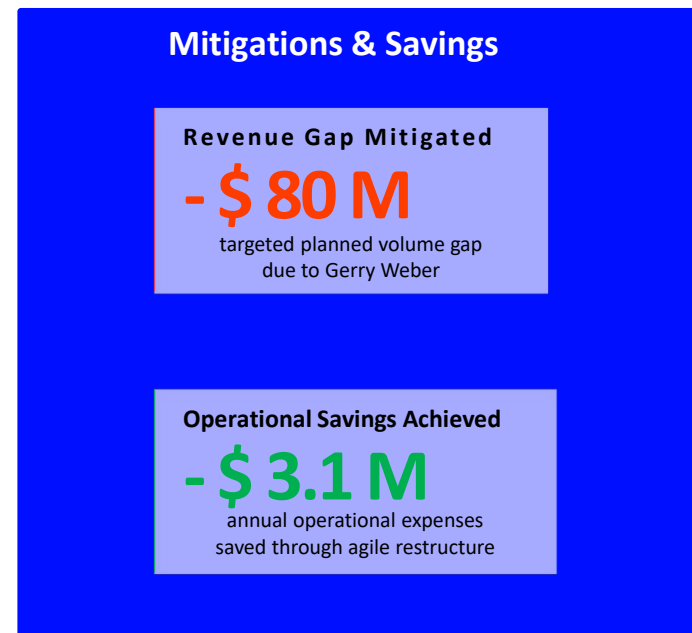
### Brand Rights

legally protected direct-sell rights for all transit and unfinished goods.

\*WIP: Work-in-Progress

## Proactive Cost Restructuring

- 01 Protect our People & Culture**  
safeguarding team cohesion, morale and critical talent during the transition.
- 02 Deliver on what we can Control**  
shifting operational focus toward flawless execution and disciplined delivery.
- 03 Reduce Structural Overhead**  
lowering fixed costs and improving efficiency without weakening future scalability.
- 04 Fiscal Discipline**  
Prioritizing financial stability and disciplined cash management.



## Strategic Expansion

### Growth Priorities and Pipeline

#### Geographic Mitigation

mitigating weak consumer sentiments in Germany (+0.2% GDP) by rapidly expanding into faster growing regions like Poland (+3.6%) and Switzerland (1.3%)

#### Premium Segment Focus

intensifying brand penetration within high-margin Mid-Market and Premium fashion.

#### Core Expansion

growing existing anchor accounts, expanding footprint in the high-demand Home category.

# +\$70M

## Customers Onboarded Starting FY25/26

### Micasa

Home | Switzerland

**\$10M Potential**

### Half Price

Apparel & Home | Poland

**\$30M Potential**

### TCP / Gymboree

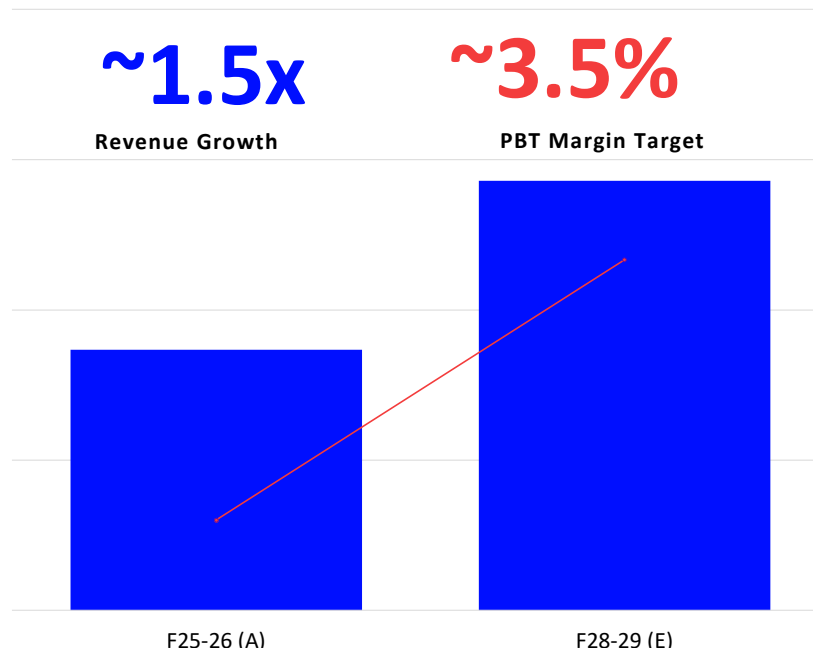
Apparel | USA

**\$30M Potential**

Additional partnerships under negotiation.

Financial Roadmap

## Pathway to Profit Recovery



### Key Drivers

- | new strategic account wins
- | premium customer onboarding
- | AI-driven productivity enhancements
- | AI-driven products and services



Techno Design

**resilient. strategic. growth-ready.**



PDS

Together we're building a better,  
more sustainable supply chain



*Resilient  
by Design*





Global | Collaborative | Digital | Ethical

SAFAK KIPIK

CEO SPRING  
NEAREAST





# Table of Contents

*01* About Us

*02* Growth Journey

*03* Strategic Focus Areas

*04* Leadership Team

# About Us

Founded in 2010, Spring is a trusted partner in supplying fashion and home products. We bring trend-driven designs to life with exceptional quality, flexibility, and sustainability helping brands thrive in an ever-evolving market.



### Premium Customer Base

Tier-1 UK & EU retailers



### Agile Multi-Origin Sourcing

Turkey, Egypt & nearshore flexibility



### Design-Led Capabilities

Full-service product dev



### Speed-to-Market

4-6 week critical paths



### Sustainability Credentials

Certified fabrics, ethical supply chain



### Higher-Margin Model

CMT + sourcing fee model



# How We Bring Products to Life

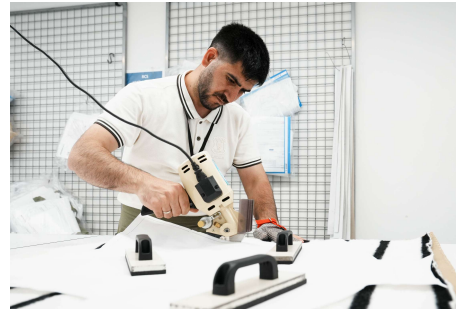
From concept to customer, Spring combines design, sourcing, development and manufacturing expertise under one platform.



**Design Led Sourcing**



**Sourcing as a Service**



**CMT**

## Key Statistics

\$ \$220+ Mn  
GMV, \$90+ MN Topline

200+  
Team Members

20+  
Brands/Buyers

80+ Factories  
(Turkey & North Africa)

25+ Mn  
Units Per Year

# Strategically Positioned Between Demand & Supply

**spring** at the Centre of the Emerging Nearshore Supply Chain



## Why Near Shore Matters

- Stronger Competitiveness
- Greater Flexibility
- Cost Efficiency
- Strategic Proximity
- Supply Chain Resilience

Trusted by Leading Premium Brands & Global Retailers

Purple Label



SOHO HOUSE

CLUB MONACO



CASTORE



G-STAR

MINT VELVET

SOSANDAR



THG

JOHN LEWIS & PARTNERS

nobody's child

MANGO

RIVER ISLAND

DUNNES STORES

FATFACE

ASOS

NEXT



George.

Tu



# Case Study: Creating long-term value, trust, execution and regional scale



## Our Journey with Ralph Lauren



**Premium Customer Retention**  
**6+ years**  
of strong strategic partnership with Ralph Lauren.



**Regional Expansion**  
**2 Regions**  
Scaled from Turkey to North Africa.



**Value Creation**  
**Multi-Category Growth**  
Expanded from sourcing support to multi-category partner.

# spring x Ralph Lauren Product Portfolio



Motor Sports



Wimbledon



Winter Olympics

# Growth Journey

From a traditional sourcing model to a diversified, higher-margin business platform.



### Traditional Model

- Multiple factories to manage
- Long sampling cycles
- Production delays
- High operational overhead
- Inventory risk



### Spring CMT Model

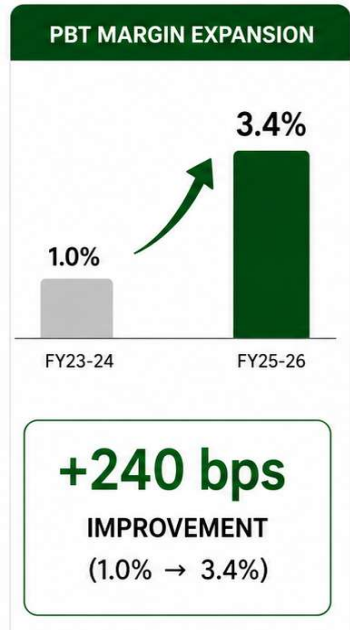
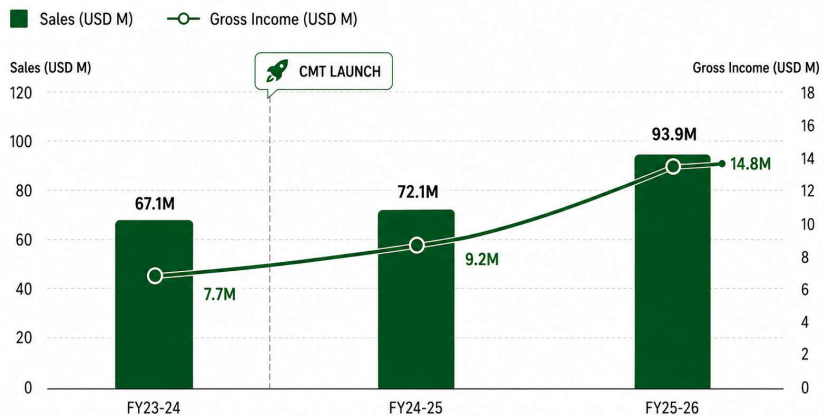
<b>500K</b>	<b>4 weeks</b>	<b>97%</b>
Units / month capacity	Agile production lead time	On-time delivery rate


# CMT Delivered Strong Growth and Profitability

CMT implementation accelerated growth and significantly improved margins and profitability in FY25-26.



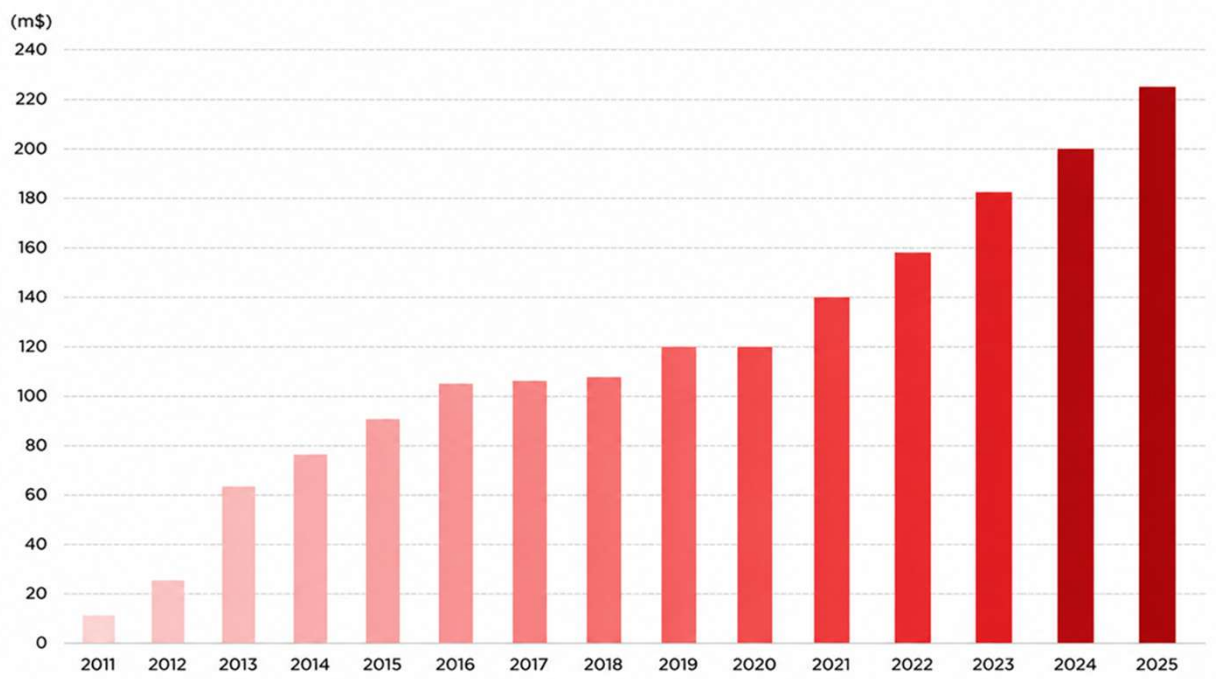
## SALES & GROSS INCOME TREND



 The first full year post-CMT saw PBT margin increase from 1.0% to 3.4%, demonstrating the profitability benefits of the model.

# Transformation Driving Growth

Strategic initiatives translated into sustained revenue growth.



### Key Growth Drivers

- Strategic Partnerships
- Design-Led Sourcing
- CMT & Sampling Capabilities
- Regional Expansion
- Higher-Value Service Mix

**\$ 220 M +**

**GMV in 2025**

# Strategic Priorities & Results

Investments made. Outcomes being delivered.

## Strategic Priorities

<b>Product &amp; Design</b>
Agile squads • Sample room • R&D investment
<b>Regional Expansion</b>
Egypt (GMV \$50m) • Tunisia • Morocco
<b>Market Expansion</b>
Strategic customers • New markets • Premium/Luxury
<b>Manufacturing</b>
CMT (Virtual) • Asset light • Higher margin
<b>Technology &amp; Operational Excellence</b>
Simplification • AI • Digital Transformation



## Results

 <b>Sales Growth</b>	 <b>GM &amp; NM Growth</b>
 <b>Operational Efficiency</b>	 <b>Service Quality</b>

# Spring's Digital Design & Product Creation Strategy

*Design-Led. AI-Enabled. Future-Focused.*




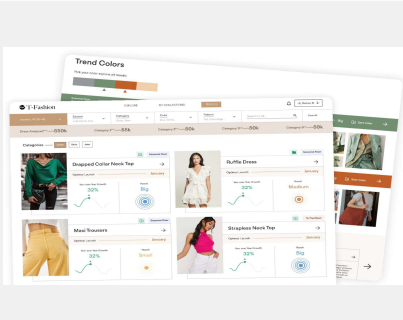



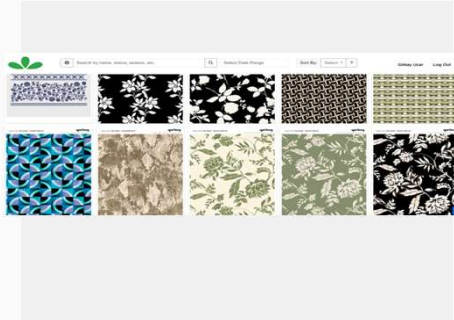
**OUR VISION**

To redefine product creation through design excellence, digital innovation and AI-powered intelligence.

● **Smarter Design**

● **Faster Decisions**

● **Better Products**

 <h3>Digital Fashion</h3> <p><b>Faster Visualization. Smarter Decisions.</b></p> <p>AI-powered digital sampling and virtual visualization that compress development timelines and reduce sampling cost.</p> 	 <h3>AI Trend Intelligence</h3> <p><b>Predict Trends. Unlock Opportunities.</b></p> <p>Real-time trend forecasting and consumer insight tools enabling data-driven range planning at speed.</p> 	 <h3>AI Design &amp; Product Development</h3> <p><b>Accelerate Creativity Scale Innovation.</b></p> <p>Generative design tools and AI co-pilots that augment creative teams and accelerate the product development cycle.</p> 	 <h3>Digital Product Ecosystem</h3> <p><b>Connected Data. Connected Teams.</b></p> <p>Integrated PLM and digital asset platform connecting design, sourcing and retail partners on a single data backbone.</p> 
---	--	---	--



# The Leadership Team Behind **spring**



**Safak Kipik**

CEO



**Yeliz Yerliyurt**

Country Director



**Gareth Hall**

Commercial Director



**Susie Sullivan**

Head of Design



**Ediz Yucetin**

Sourcing &  
Technical Director



**Oguz Kamburoglu**

Transformation  
Operational Excellence Director



PDS

Together we're building a better,  
more sustainable supply chain



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by Design*





Global | Collaborative | Digital | Ethical

MICHEAL YEE  
CEO GSC LINK





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*01*

**Who are we?**

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*02*

**US Market & Opportunities**

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**Financial Review and Forecast**

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*01*

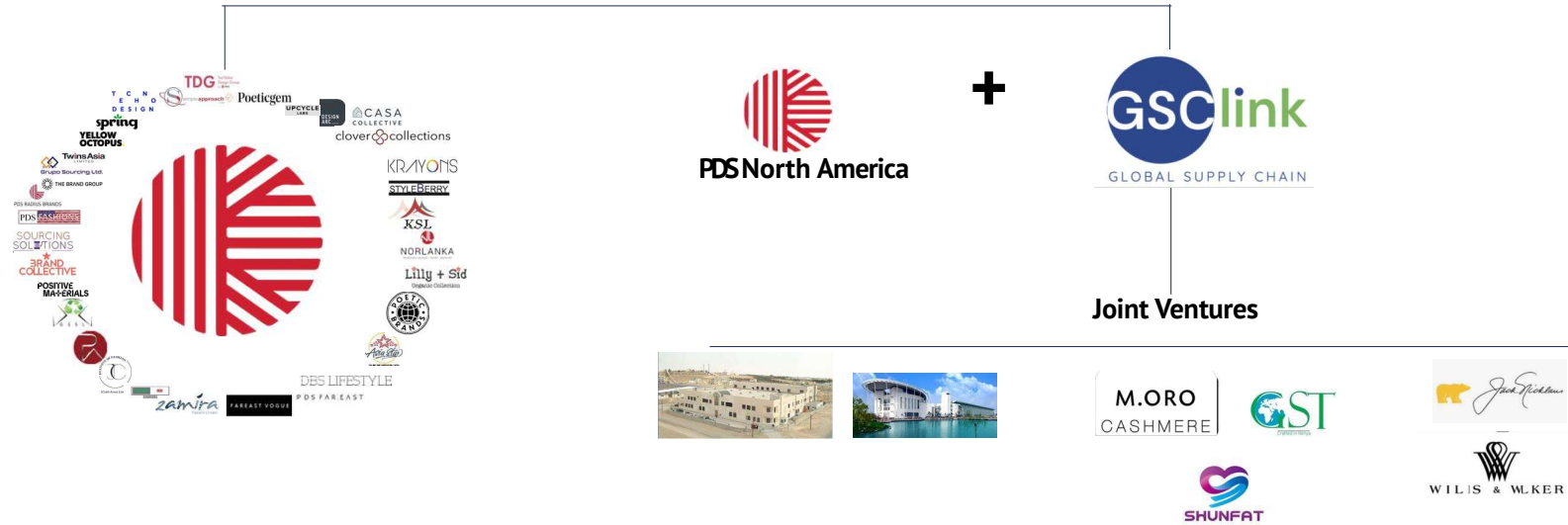
**Who are We?**



# HISTORY & MERGER

UK, Europe

USA, Canada  
Category Focus (Denim, Active, Intimates)



Powered by PDS

# KEY BUSINESS BLOCKS

## 01 SOURCING & MANUFACTURING PARTNERSHIPS



Logos included in this block: Calvin Klein, AÉROPOSTALE, PEPPER, hûha, Reebok, KOHL'S, eberjey, AMERICAN EAGLE OUTFITTERS, TEN THOUSAND, Walmart, LUCKY \* BRAND, maurices, T.J-maxx, berghaus, speedo, NAUTICA, canterbury.

## 02 SOURCING AS A SERVICE



Logos included in this block: RALPH LAUREN, FAMILY DOLLAR.



*02*

**US Market &  
Opportunities**



## Five cross-channel takeaways

01

### Brand Acquisitions, PE Consolidators, Brand Licensing

Brand bankruptcies and acquisitions by PE consolidators with growth of Brand Licensing.

02

### Off-price is the consensus winner

TJX (\$56B, +6.0%, 12% op margin) and Ross (\$23B, +7%, +5% comps) outearn department stores by 3-4x in operating margin and still grow.

03

### DTC-specialty splits into haves and have-nots

Ralph Lauren (+14.6%) and Abercrombie (+6.4%) are firmly in the haves; Lululemon mid-cycle at +9.0% but margins compressing. Outside this group, brand heat is everything.

04

### Department stores are still consolidating

Macy's Polaris plan continues. Nordstrom went private. Survivors lean on category resets and digital.

05

### Wholesale-brand houses are mid-restructuring

Nike is resetting wholesale partnerships; VF (+TNF strong, Vans weak) is simplifying; Tapestry is mid-Capri-rebound. Each is a margin recovery story, not a top-line growth one.

# PE consolidators and the licensing-led brand model

Brand managers are converting apparel IP into asset-light licensing ecosystems.

**Core model:** own / manage IP → license globally → scale through specialist operating partners

**THE PURE LICENSOR**

## Authentic Brands Group

**IP PLATFORM**

---

**SCALE**  
\$38B systemwide retail

**PLATFORM**  
50+ brands · 1,700+ partners · 150 countries

**EXAMPLES**  
Reebok · Champion · GUESS · Nautica · Dockers

**THE FASHION CHALLENGER**

## WHP Global

**BRAND BUILDER**

---

**SCALE**  
\$9.5B+ retail sales

**PLATFORM**  
80+ countries

**EXAMPLES**  
Vera Wang · Rag & Bone · G-Star · Express

**THE LICENSED OPERATOR**

## G-III Apparel Group

**OPERATOR**

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**SCALE**  
NYSE-listed apparel operator

**PLATFORM**  
Execution partner for IP owners and brand platforms

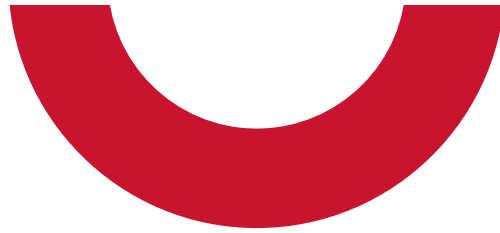
**EXAMPLES**  
DKNY · Karl Lagerfeld · Calvin Klein · Tommy Hilfiger

**PARALLEL DYNAMIC**  
**Cross-border buyers are acquiring Western apparel IP**  
Shein · Anta Sports · HSG / Golden Goose

**INVESTOR TAKEAWAY**  
**Value is shifting to brand-IP ownership and partner-led execution.**  
Opportunity: partner to scale brands, without carrying full operating complexity.

Sources: TheFashionLaw — LVMH/Marc Jacobs · PR Newswire — ABG/Lee · CNBC — ABG IPO plans · Sahn Capital — Shein/Everlane.





*03*

**Capabilities &  
Management**



# Global Management Team



30+ years of experience spanning global sourcing, supply chain, manufacturing, and running brand / retail business with a focus on strategic transformation and growth.

- CEO of MGF Sourcing Inc
- CEO of Greater China Retail of GAP inc
- EVP of Global Sourcing & Product Operations fo GAP inc
- Manager Director of Acenture
- Board Member of "Toy R US" Asia
- Partner at Kurt Salmon Associates



## New York



**Sajeewa  
Dissanayake**

30+ years of experience in the apparel value chain. Leadership team at Brandix, BrandM, and Hela, he has engaged with major US brands such as VS&Co, PVH, Gap, Jockey, Under Armour, etc.



## Sri Lanka



**LoveShan  
Sadikeen**

25+ years operations, Supply Chain Management and product development. Past experience includes Li & Fung, working closely with brands such as American Eagle, CK & Nike.



## Jordan, Egypt, Africa



**Champaka  
Gunawardhana**

25+ years of experience in EMEA, with a focus on near-shore to Europe and duty-free to the USA. His past experience head of manufacturing for Africa for Brandix.



## Hong Kong / China



**Eva Chen**

25+ years' experience with US brands such as AEO, Lululemon, UA, Techstyle, Salvage X Fenty, etc., as well as first-tier brands in the Chinese market.



## Americas



**Andres  
Patino**

40+ years of experience specializing in active apparel and nearshore and on-shore operations. His past experience at Zentrix and brands such as Fabletics & Ralph Lauren.



## Vietnam & Cambodia



**Denise  
Cheung**

25+ years of experience in product Development & Costing in Denim, Woven and Knits Category. His past experience includes tenures with MGF and Epic Group in the region.

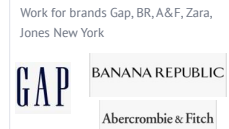


## Bangladesh



**Laksman  
Fonseka**

30+ years experience Operations, Supply Chain Management and product development. Work experience in Sri Lanka, Jordan & Bangladesh.



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# PRODUCT CATEGORIES



Intimates & Active



Woven Tops & Dresses



Denim & Woven Bottoms



Knit Tops & Bottoms



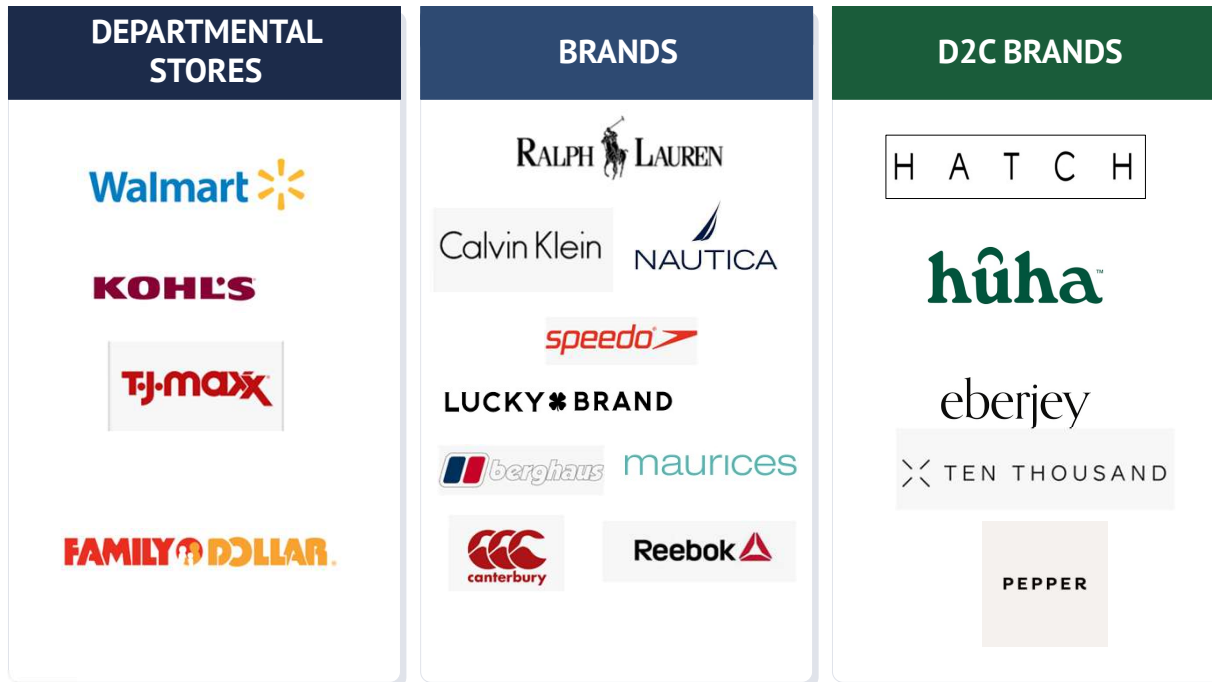
Sweaters | Toppers



# OPERATING MODEL



# CUSTOMER & CHANNEL PORTFOLIO

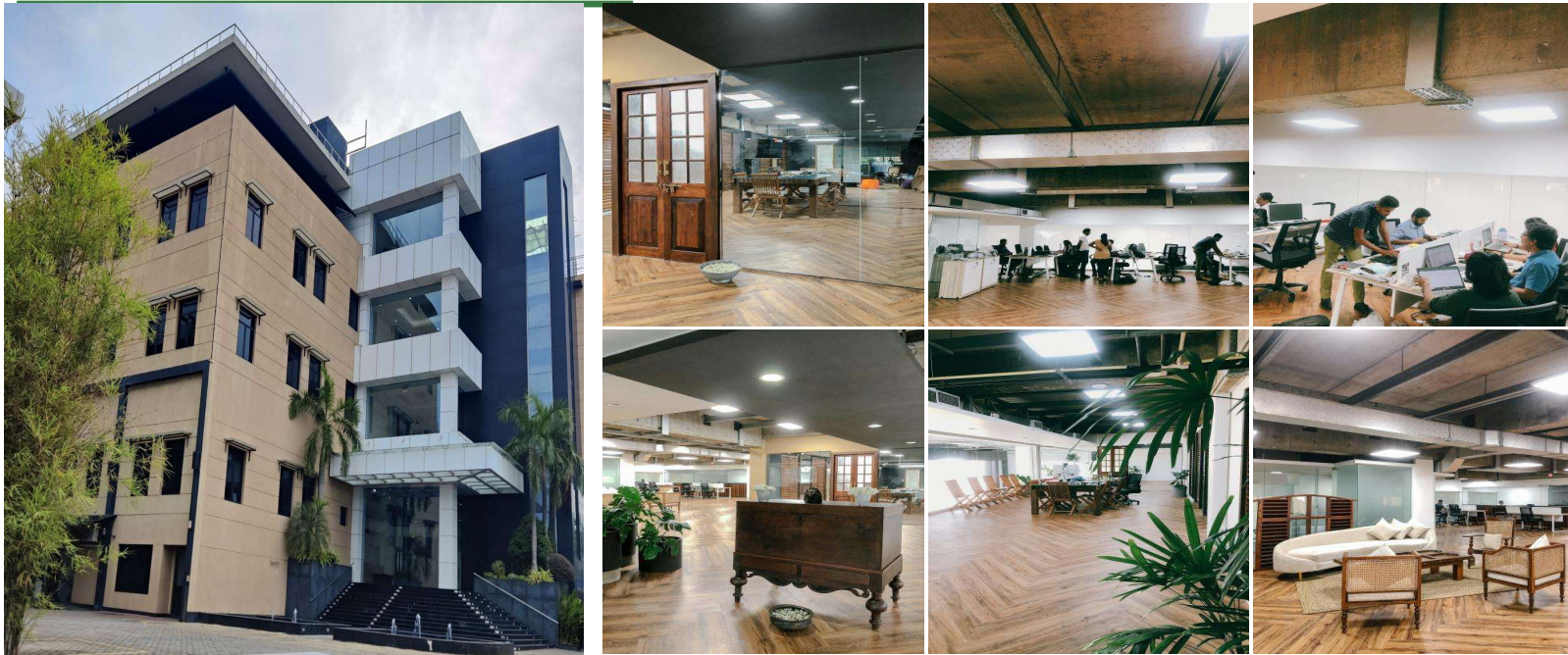


# SOURCING & DESIGN, PD CAPABILITIES



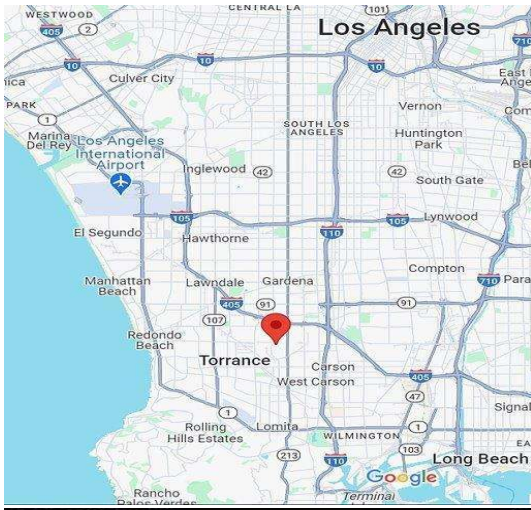
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# INTIMATES & ACTIVE INNOVATION CENTER – SRI LANKA



Powered by  PDS

# DENIM WASH HOUSE – USA, LOS ANGELES



Denim Lab — with a large creative space for co-creation projects and collection development.

State of the Art wash development laundry and enhanced capability and know how. Ability to transfer formulas to duplicate overseas for production execution.

Made in USA available.





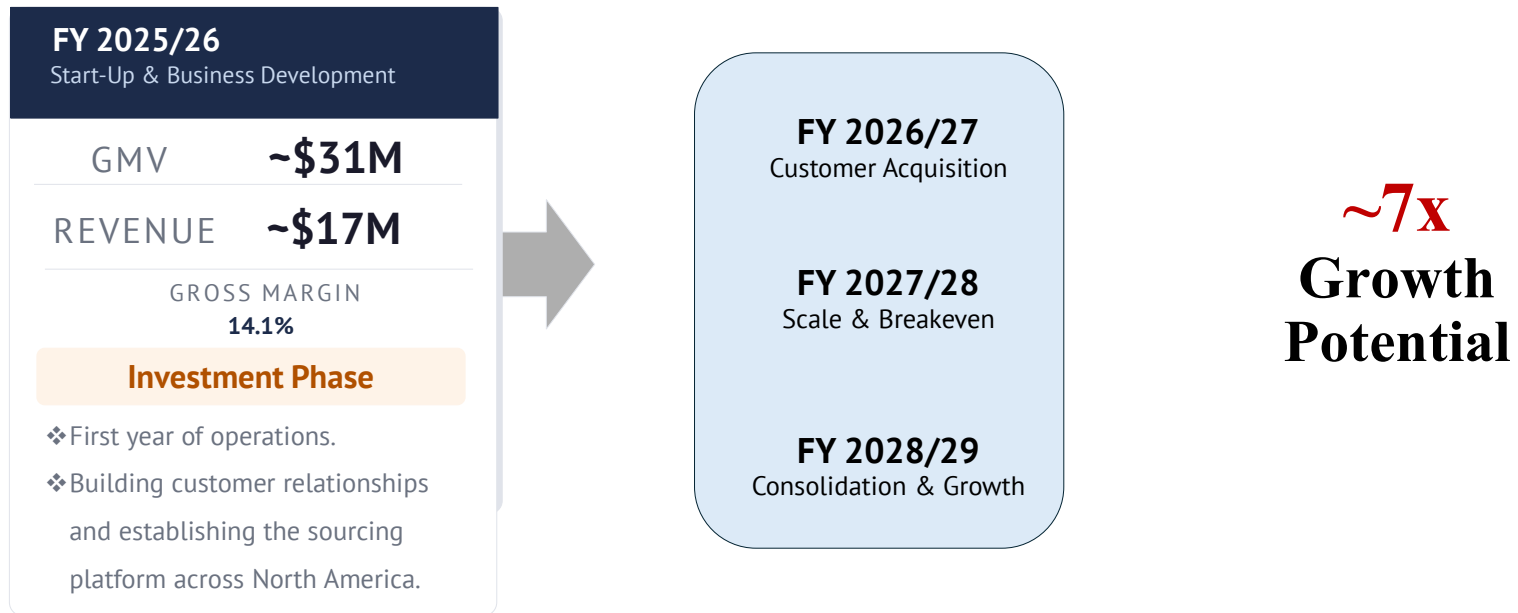
04

# Financial Review and Forecast



# FINANCIAL OUTLOOK: REVENUE & PROFITABILITY TRAJECTORY

Four-year growth journey from startup phase to scaled profitable platform





PDS

Together we're building a better,  
more sustainable supply chain



*Resilient  
by Design*





Global | Collaborative | Digital | Ethical

ABHISHEK  
NAVANI  
CEO  
MANUFACTURING



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What we have Built

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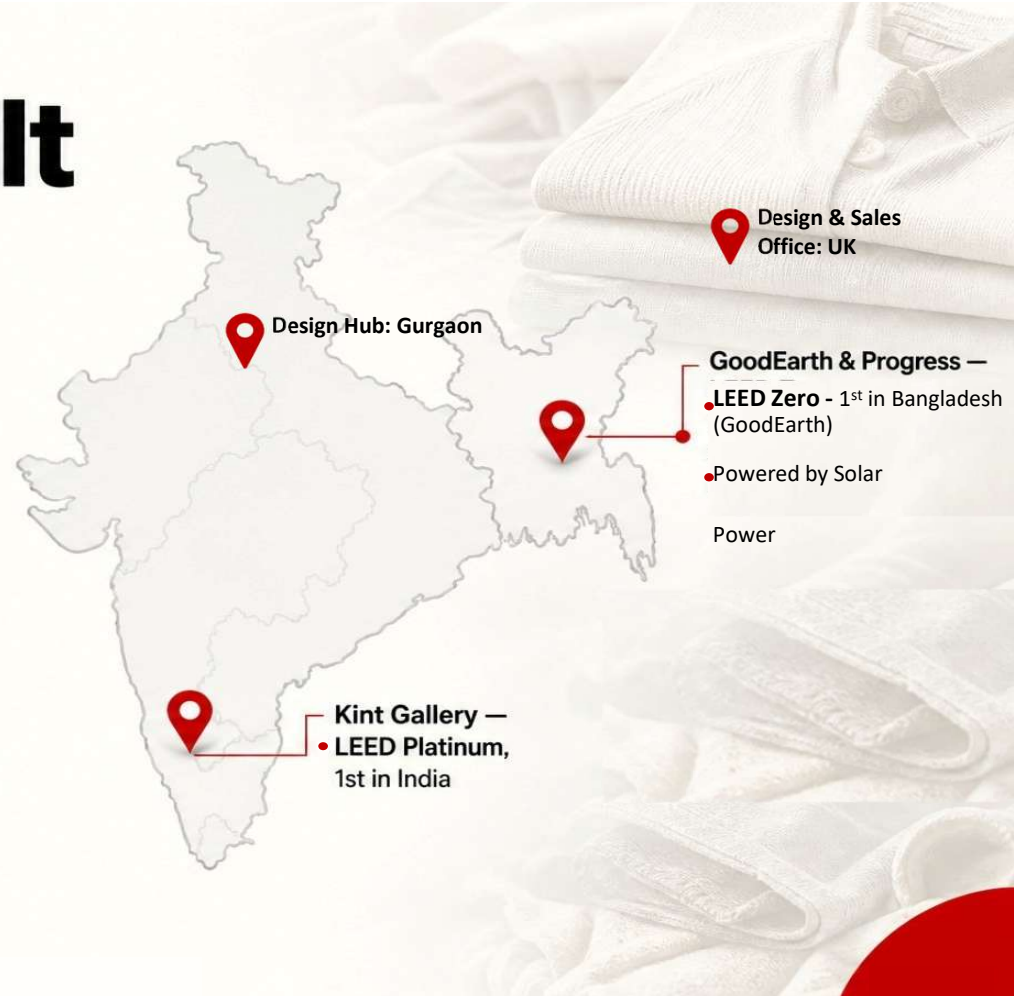
Core Team



# What We Have Built

 <b>14</b> Factories	 <b>~62mn</b> pieces Capacity	 <b>174</b> Lines
 <b>6,149</b> Machines	 <b>~9,100</b> Employees	 <b>₹1,000+</b> Cr Sales

### Key Certifications



PDS LIMITED

# PDS Manufacturing India: Knit Gallery

*Knit Gallery*  
Tiruppur, India



**12** Factories



**99** Lines



**~41mn**

Pieces / Annum Capacity



**2,085** Machines



**402,266 sqft** (Factory) /  
**22,968 sqft** (Corporate)



Kids wear, Tops  
Underwear and Nightwear –  
Key Product Categories



**2,600+** Employees

PDS LIMITED

# PDS Manufacturing Bangladesh: Good Earth

**Good Earth**  
Dhaka, Bangladesh



**1**  
Factory



**30**  
Lines



**~9mn**  
Pieces/Annum Capacity



**1,740**  
Machines



**7.8 acres / 4,192 sqft**  
(Factory) / (Corporate)



**Dresses, Formal & Casual Shirts/  
Blouses for Ladies, Men & Kids**  
— Key Product Categories



**3,181+**  
Employees

PDS LIMITED

# PDS Manufacturing Bangladesh: Progress



**Progress Apparels**  
Dhaka, Bangladesh



**1**  
Factory



**45**  
Lines



**~12mn**  
Pieces/Annum Capacity



**2,324**  
Machines



**27,527 sqft / 4,192 sqft**  
(Factory) / (Corporate)



**Bottom wear, School wear, Shorts,  
Skirts & Denim**  
Key Product Categories



**3,878**  
Employees

# Product Portfolio & Customers

Diversified Product Categories coupled with...



## Men's Wear

- Men's Woven, Knits
- Shirts, Tees and Nightwear
- Swimwear



## Women's Wear

- Women Woven and Knits
- Tops, Dresses, Blouses and Nightwear
- Athleisure wear



## Children's Wear

- Girl's and Boy's wear
- Nightwear
- Baby wear

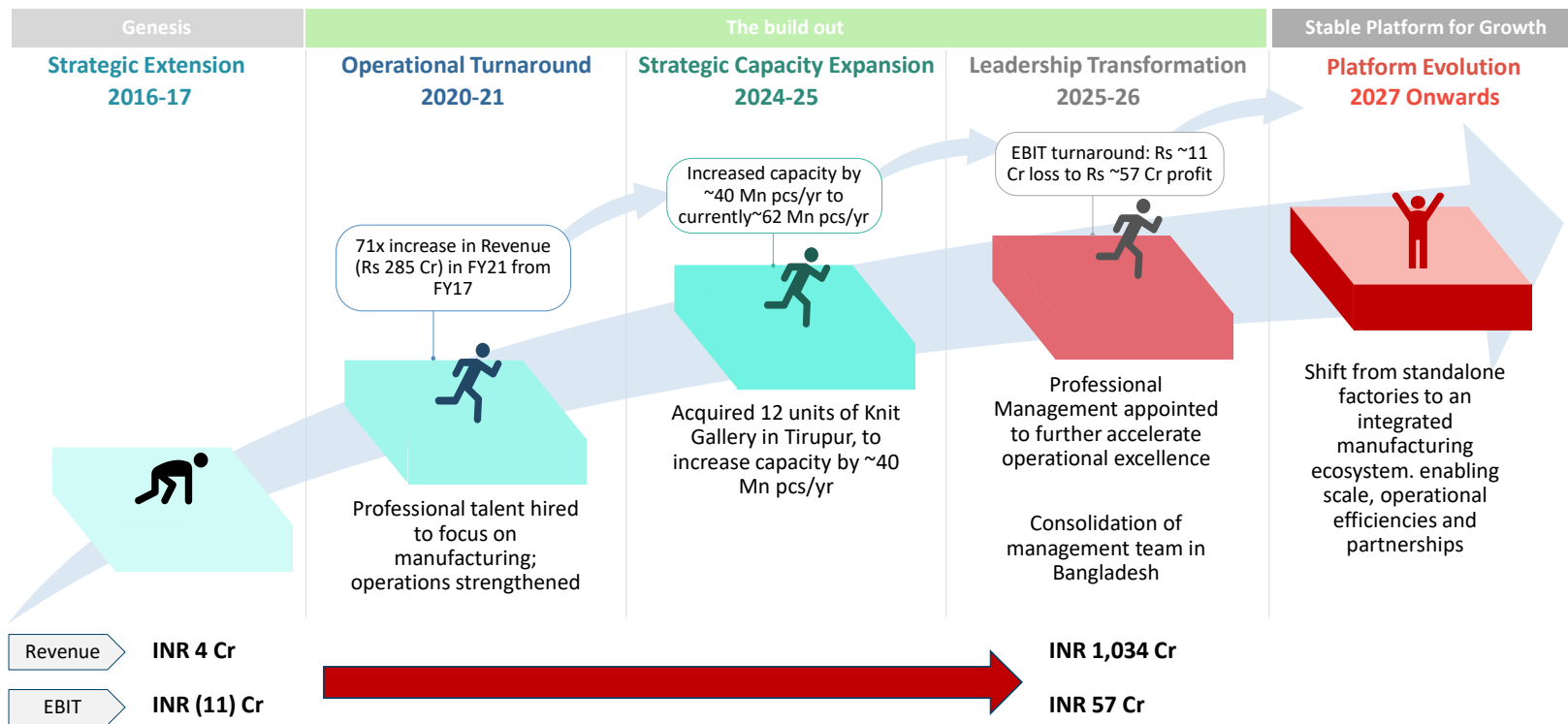


...strong client base driving export revenue


Trusted supplier to large global brands across product categories

# Our Journey so Far

## *What began as Support Infrastructure is now a Standalone Value Creator*



## Our Journey Ahead

### *India Story – Market Shifts Create Opportunity*

#### 01 External Opportunity



### **Market Opportunities**

- › **China + 1, Bangladesh + 1**
  - Primark, Walmart & peers scouting India for **1,000+ machine** partners.
- › **Indian Retailers looking for capacity in India**
- › **UK · EU · US Trade Deals**
  - 8% to 12% duty cut
  - India at par with traditional sourcing hubs
- › **Government subsidy**
  - Wages, interest, capex, GST, power —layers of support.
- › **Increasing demand for integrated design and manufacturing partners**

#### 02 The PDS Edge



### **Ready on day one.**

- › **KG Acquisition — scale, today**
  - **40 Mn pieces · 2,000 machines** — at tier-1 retailer scale.
- › **UK & Europe customer book**
  - Decades of relationships — where the FTAs bite hardest.
- › **Dedicated Mfg. & Design team**
  - Standalone leadership, plus UK Marketing & Design talent.
- › **Actively discussing meaningful partnership for securing capacity**

*Positioned at the intersection of favorable industry trends, strong capabilities and focused execution*



# Key Focus Areas



1. Value-added product mix and premiumization.



2. Focus on Design led manufacturing



3. Capacity expansion in the right locations through meaningful partnership like Egypt, Indonesia.



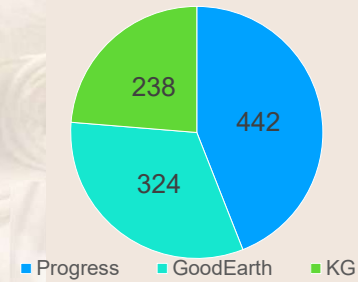
4 High-performing team, lean structure & efficient factories.



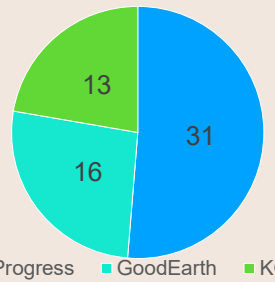
5 Continued focus on sustainability, ethical practices & corporate governance.

*Driving the next leg of growth through focused execution & Strategic Expansion*

FY'26 Revenue (₹ Cr)



FY'26 EBIT (₹Cr)



**Near to Long term Strategy**

1. **India** - 2x revenue aspiration with high single digit PBT
2. **Bangladesh** – Enhance productivity and up the value chain – target to have sustainable growth with profitability augmentation thereof

\*Before intersegment adjustments

## Core Manufacturing Team

*The People behind Every Piece*



**Abhishek Nawani**  
CEO – Global Manufacturing



**Owns**

Leads end-to-end manufacturing strategy, operational excellence, and business performance across PDS Manufacturing



**Mansi Agrawal**  
CFO – Global Manufacturing



**Owns**

Drives financial planning, cost optimization, budgeting and profitability across PDS Manufacturing



**Manoj Dimri**  
CEO – Bangladesh Manufacturing



**Owns**

Leads Bangladesh manufacturing strategy, growth initiatives and overall business performance across production operations



**Vijay Anand**  
CEO – Knit Gallery



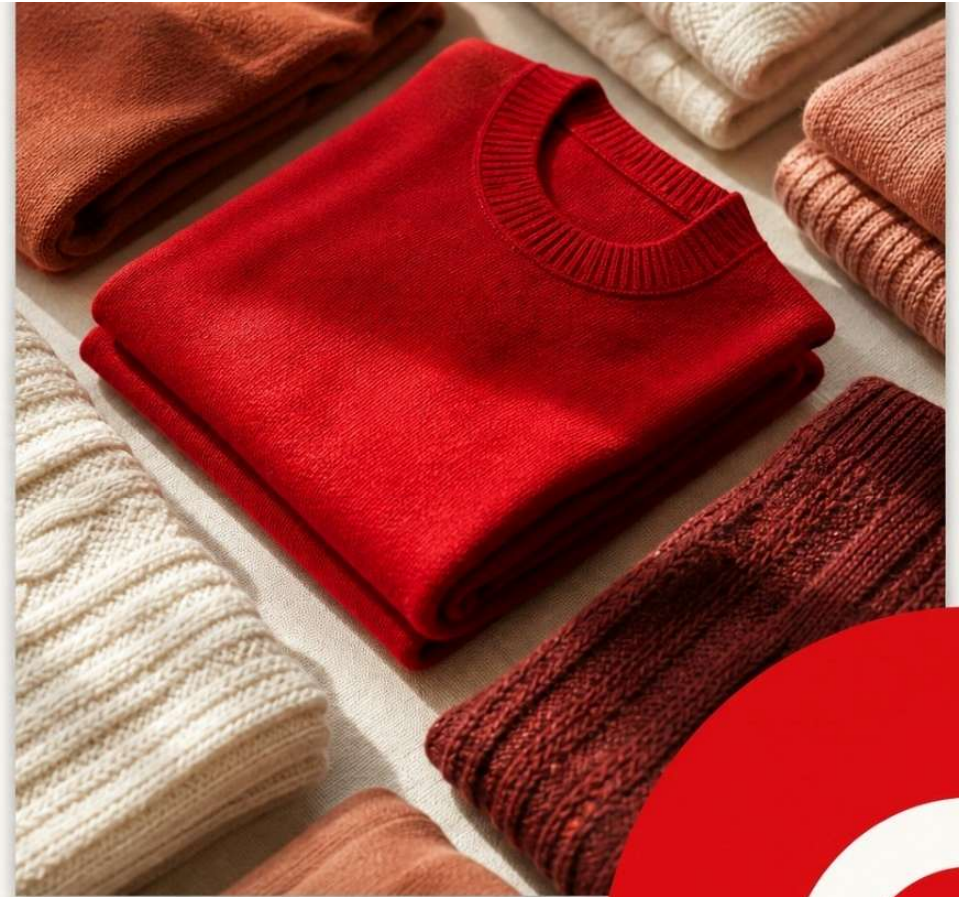
**Owns**

Leads the India business with Knit Gallery, driving growth, operational execution and customer satisfaction

# Thank You!

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PDS MANUFACTURING • INVESTOR DAY • JUNE 2026





PDS

Together we're building a better,  
more sustainable supply chain



*Resilient  
by Design*





# *Q&A*





*Resilient  
by Design*

