

Results for the First Quarter ended June 30, 2021

LT Foods Continues to Deliver Strong Operating Performance

- Total Revenue at Rs. 1,223 crore; up 5% QoQ
- Gross Profit at Rs. 397 crore; up 4% QoQ
- EBITDA at Rs. 149 crore; up 8 % QoQ
- Profit After Tax at Rs. 76 crore; up 28% QoQ
- Cash Profit at Rs. 105 crore; up 16% QoQ
- Cash generated from operation at Rs. 135 crore

New Delhi, India: July 30, 2021: LT Foods Limited (NSE: DAAWAT, BSE: 532783), A 70-year-old Consumer Food Company, a leading player in the specialty rice and rice products business across the globe, delivering the finest quality and taste experiences in more than 60 countries, today announced its consolidated results for the first quarter ended June 30, 2021. LT Foods has been demonstrating a strong year-on-year performance with a **3-Year CAGR growth of 9%/ 19%/ 45%** for Revenue/EBITDA/PAT respectively. The key consolidated financial parameters are:

Particulars (₹ in crore)	Q1' 22	Q1' 21	YoY(%)	Q4' 21	QoQ(%)
Total Revenue	1,223	1,238	(1%)	1,165	5%
Gross Profit	397	389	2%	383	4%
<i>GP Margin</i>	<i>32.5%</i>	<i>31.4%</i>	<i>110bps</i>	<i>32.9%</i>	<i>(40bps)</i>
EBITDA	149	162	(8%)	138	8%
<i>EBITDA Margin</i>	<i>12.2%</i>	<i>13.1%</i>	<i>(91bps)</i>	<i>11.9%</i>	<i>30bps</i>
PAT	76	83	(8%)	60	28%
<i>PAT Margin</i>	<i>6.2%</i>	<i>6.7%</i>	<i>(50bps)</i>	<i>5.1%</i>	<i>110bps</i>
Cash Profit	105	107	(2%)	91	16%
EPS (in ₹)	2.27	2.46	(8%)	1.76	29%





❖ **Revenue and Profit Growth** – Consolidated Q1FY22 Total Revenue, EBITDA, PAT up by 5%/8%/28% respectively on QoQ basis. This was due to our strong presence of our flagship brands “Daawat” in India and 60+ countries and “Royal” in North America supported by Company’s integrated “Farm to Fork” approach with well-entrenched Distribution Network with Global Supply Chain Hubs backed by Automated state-of-the art and strategically located Processing Units

- On a sequential basis, the Total Revenue is up by 5%. The Company’s Basmati and Other Specialty Rice business was down by 5%, though the specialty business was up by 7% and the overall small pack business was up 3%
- The Organic business was also up by 79% on QoQ basis
- The New Products business was down by 2% on QoQ basis

❖ **Margin Expansion**

- EBITDA margin expanded by 30 bps on a QoQ basis to 12.2% in Q1FY22
- The overall Profit Margins also expanded by 110 bps on a QoQ basis to 6.2% in Q1FY22 aided by 12% saving in Finance Cost

❖ **Strengthening Financial Metrics**

- The Company has generated significant cash flows amounting to Rs. 135 crore, driven by strong performance in Q1FY22 that led to decline in overall debt by 95 crore on QoQ basis to Rs. 1,158 crore and consequently an improved debt-equity ratio from 0.66 to 0.59 times. This further led to a reduction in the finance cost by 12% and the overall fund cost was down from 7.5% to 4%. Current ratio has also improved significantly to 1.83 from 1.70 last year. The Return on Capital Employed was up by 170 bps from 13.7% to 15.4%. The Return on Equity was up by 310 bps from 12.6% to 15.7%.





Commenting on the financial results, Managing Director & CEO, Mr. Ashwani Arora said that, *“In spite of disruptions caused due to the second wave of COVID-19 pandemic, we delivered steady performance across segments and geographies. During the quarter, we focused our efforts towards strengthening our leadership team, product innovation, distribution network & brand building which will drive our growth in the future. We are confident that with vaccination drive gaining pace, the economy will open up leading to recovery in HORECA segment. We believe that we are on the path of continued sustainable growth to deliver value to all our stakeholders and community. With strong balance sheet and cash flow position, we are rightly positioned to tap the growth opportunities in the sector.”*

About LT Foods Limited:

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], LT Foods is a 70-year-old Consumer Food Company that is a leading player in the specialty rice and rice products business across the globe, delivering the finest quality and taste experiences in more than 60 countries. The Company portfolio includes a range of power brands that include Daawat- one of India’s most loved and consumed Basmati brands, Royal- North America’s no. 1 Basmati player and other regional leading brands. The Company is also proudly expanding its organic play by supplying organic food ingredients to leading businesses as well as offering organic staples to consumers in markets across the globe. The Company has consolidated revenue of around Rs. 4,686 crore as on FY21. The Company has an integrated “Farm to Fork” approach with well-entrenched Distribution Network with Global Supply Chain Hubs backed by Automated state-of-the-art and strategically located Processing Units in India, the US and Europe, and a robust distribution network with 800+ distributors across globe.

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