

Results for the Fourth Quarter and Financial Year ended March 31, 2020

Strong Growth across Segments along with focus on Margin Expansion

Q4 FY 20 Performance

- Total Income at Rs. 1,217 crore; up 20% YoY
- EBITDA at Rs. 150 crore; up 54% YoY
- Profit After Tax at Rs. 58 crore; up 167% YoY

FY 20 Performance

- Total Income at Rs. 4,184 crore; up 7% YoY
- EBITDA at Rs. 509 crore; up 21% YoY
- Profit After Tax at Rs. 199 crore; up 45% YoY
- Earnings Per Share Rs. 5.8; up by 46% YoY
- Cash generated from operation up by 365%; at Rs. 4,77 crore
- Book value per share up by 11.5%; at Rs. 50 per share

New Delhi, India: May 28, 2020: LT Foods Limited (NSE: DAAWAT, BSE: 532783), A 70 year old Consumer Food Company delivering the finest quality rice and rice-based food brands, providing taste and nutrition in more than 80 countries. LT Foods also produces organic agri ingredients, supplying them to leading businesses in US and Europe for 25 years today announced its consolidated results for the fourth quarter and full year ended March 31, 2020. The key consolidated financial parameters are:

Particulars (Crore)	Q4' 20	Q4' 19	YoY(%)	Q3' 20	QoQ(%)	FY 20	FY 19	YoY(%)
Total Income	1,217	1,018	20%	998	22.0%	4,184	3,915	7%
Gross Profit	323	251	29%	263	23%	1,117	976	14%
GP Margin	26.5%	24.6%	190bps	26.4%	16bps	26.7%	24.9%	174bps
EBITDA	150	98	54%	117	28%	509	421	21%
EBITDA Margin	12.3%	9.6%	275bps	11.7%	60bps	12.2%	10.8%	140bps
PAT	58	22	167%	48	21%	199	137	45%
PAT Margin	4.8%	2.1%	265bps	4.8%	-	4.8%	3.5%	125bps
EPS (in ₹)	1.69	0.62	174%	1.42	19%	5.77	3.96	46%



Highlights on consolidated performance for the quarter ended March 31 2020

- Total Income grew by 20% YoY to Rs. 1,217 crore driven by strong growth across segments
 - International Branded Business grew by 32% YoY
 - The organic business grew by 15% YoY
- Gross Profit grew by 29% YoY to Rs. 323 crore due to strong growth in international branded business
- EBITDA grew by 54% to Rs. 150 crore YoY aided by operational efficiencies
- PAT grew by 167% to Rs. 58 crore YoY along with margin expansion of 265 bps, aided by savings in finance cost

Highlights on consolidated performance for the 12 months ended March 31 2020

- Total Income grew by 7% YoY to Rs. 4,184 crore driven by strong growth across segments
- International Branded Business grew by 20% YoY
- Gross Profit grew by 14% YoY to Rs. 1,117 crore due to strong growth in international branded business
- EBITDA grew by 21% to Rs. 509 crore YoY aided by benefits of operational efficiencies
- PAT grew by 45% YoY to Rs. 199 crore along with improvement in margins by 125 bps
- Earnings Per Share Rs. 5.8; up by 46% YoY
- Cash generated from operation up by 365% YoY at Rs. 477 crore
- Net worth up by 11.5% to Rs. 1,599 crore YoY
- Debt to EBITDA ratio improved to 2.9x in FY 20 from 4.0x in FY19





As communities around the world struggle to cope with the real-life implications of the COVID-19 outbreak, we as a Company have demonstrated unprecedented flexibility and agility to minimize the operational impact of the pandemic.

Aided by our well entrenched procurement network, we have procured the requirement for this year. We are adequately covered for the demand for FY21. Further the very nature of our business requires us to maintain a high level of inventory, and the inventory has ensured that we can cater to the increased demand. There has been surge in demand by consumers and overall rising preference towards packaged goods.

LT Foods is a Consumer Food Company and its business falls under the category to provide “Essential services” and the Government had given us permission to run our operations during the lockdown. All our plants have been operational after obtaining the requisite permission from the respective authorities. We have been working closely with all our partners be it our suppliers, packaging vendors, transport and shipping companies or our online e-commerce partners with a single-minded focus of getting our products from our plants to the consumers home safely.

Health and Safety are our priorities. We are proud of our employees on the front lines – in our manufacturing plants and the functions wherein “Work from Home” was possible we have given this facility to them. All the norms prescribed by the Government and WHO have been strictly followed at our manufacturing facilities and corporate office.

As a part of our commitment to society we have tied up with renowned Chef Vikas Khanna to provide rice to needy and migrants and also tied up with Feed My City to provide meals to the needy. The Company had launched a digital campaign such as #PehliDaawat that was very well appreciated by the consumers.

Business Impact

The Company’s growth has accelerated in the wake of very strong consumer demand for our products and trusted brand name. Our International subsidiaries plants are also functioning in-line with the increasing demand. There have been surge in demand in India as well as globally. In order to cope up with the twin challenges of manpower and logistics availability posed by the unprecedented crisis of COVID-19, the Company has identified and nimbly executed a number of innovative Go To Market approaches. The Company joined forces with Zomato and Swiggy to use their platforms for direct delivery to customers. Post enforcement of complete lockdown, a tele-caller facility was set up to directly reach top retail outlets in the country and take orders from them.





Commenting on the financial results, Managing Director & CEO Mr. Ashwani Kumar Arora said that, "This quarter saw us continuing to show operational excellence in spite of challenges posed due to disruptions from COVID-19. The Company has been extensively working on its 3 strategic pillars of Growth, Margin Expansion and Strengthening the Financial metrics. The Company has been focusing on strengthening its brand, widening its distribution network and increasing brand penetration across all consumer segments. On margin expansion the Company has driven its focus on changing the product mix towards higher margin brands and ensuring manufacturing cost efficiencies. The Company saw a 174 bps increase in GP margin to 26.7%, 140 bps increase in EBITDA margin to 12.2% and 125 bps increase in PAT margin to 4.8%. Thirdly the Company has focused on strengthening its Balance Sheet by focusing on key financial parameters in the form of cash generation, debt reduction and finance cost reduction."

About LT Foods Limited:

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], An 70 year old Consumer Food Company delivering the finest quality rice and rice based food brands, providing taste and nutrition in more than 80 countries. LT Foods and its subsidiaries in India and globally are proud producers of organic agri ingredients, supplying them to leading businesses in Europe and the U.S for the past 25 years. The Company has consolidated revenue of around Rs. 4200 crore as on FY20. Its flagship brands 'Daawat' and 'Royal' enjoy leading positions in India and US respectively with a market share of 29% and 45% respectively and have strong market share in other countries as well. The Company's integrated operations cover a global footprint with procurement, milling and processing for Basmati Rice centered in India whereas further value addition and marketing - distribution are available worldwide. The Company has 5 processing facilities in India, 2 packaging units and one Ready-to-Heat facility in the US and 1 processing facility in Rotterdam. Key markets for LT Foods' brands besides India cover the U.S., the U.K., Europe, Middle East and Far East. The rice portfolio comprises brown, white, steamed, parboiled, organic, quick cooking brown Rice, value added and flavored Rice. In Rice, the Company's brands include Daawat, Royal, Heritage, Gold Seal Indus Valley, 817 Elephant, Devaaya and Rozana. The organic food product range includes Rice, Soya, Pulses, Oil seeds, Cereal grains, Spices and Nuts. The Company is also into rice based convenience products that include sauté sauces, rice based premium snacks and staples.





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