

## Results for the Quarter & Year ended March 31, 2021

### FY21 Performance

- Total Revenue at Rs. 4,686 crore; up 12% YoY
- Gross Profit Margins at 31.1%; up 232 bps YoY
- EBITDA at Rs. 598 crore; up 18% YoY
- Profit After Tax at Rs. 289 crore; up 45% YoY
- Book value per share up by 18%; at Rs. 59.1 per share
- ROE improved from 12.5% to 15.3%
- EPS at Rs. 8.57 per share; up by 49%
- Strengthening of balance sheet metrics with reduction in Debt to Equity from 0.91 to 0.66

**Gurugram, India: May 26, 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 fourth quarter and year ended March 31, 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 (₹ cr)	Q4' 21	Q4' 20	YoY(%)	FY21	FY20	YoY(%)
Total Revenue	1,147	1,218	(5.9%)	4,686	4,173	12.3%
Gross Profit	365	347	5.0%	1,459	1,202	21.3%
GP Margin	31.8%	28.5%	328bps	31.1%	28.8%	232 bps
EBITDA	138	150	(8.0%)	598	509	17.6%
EBITDA Margin	12.1%	12.3%	(26) bps	12.8%	12.2%	58 bps
PAT	60	58	2.4%	289	199	45.0%
PAT Margin	5.2%	4.8%	42 bps	6.2%	4.8%	140 bps
EPS (in ₹)	1.76	1.69	4.4%	8.56	5.77	48.5%



❖ **Revenue and Profit Growth** - Consolidated FY21 Total Revenue, EBITDA, PAT up by **12%/ 18%/ 45%** respectively. 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

- The Company’s Basmati and Other Specialty Rice business was up by 9%, Organic business was up by 51% and New Products Business comprising of products i.e. Daawat Sehat, Daawat Cuppa Rice, Daawat Sauté Sauces, Kari Kari (Japanese Rice Snacks) and Royal Ready to Heat (in US), launched under the health and convenience category was up by 45% in FY21 versus last year
- The Small Pack business witnessed a growth of 8% versus last year
- E-commerce have emerged as one of the channels that has gained good traction and LT Foods’s E-commerce business witnessed a 70% growth in FY21 on Y-o-Y basis

❖ **Margin Expansion**

- Gross Margins expanded by 232 basis points from 31.1% to 28.8% in FY21. This is on account of change in product mix and lower input cost.
- The EBITDA margins also expanded by 58 basis points to 12.8% in FY21, due to increase in Gross Profit
- The overall Profit Margins also expanded by 140 basis points to 6.2% in FY21 led by 34% reduction in finance cost.

❖ **Strengthening Financial Metrics**

- The Company has generated significant cash flows amounting to Rs. 345 crore, driven by strong performance in FY21 that led to decline in overall debt by 205 crore to Rs. 1,253 crore. This further led to an improvement in Debt-Equity ratio from 0.66 to 0.91 and Debt-EBITDA ratio from 2.9



to 2.1

- Return on Capital Employed improved by 193 basis points to 15.6% and Return on Equity improved by 283 basis points to 15.3% in FY21

*Commenting on the financial results, Managing Director & CEO, Mr. Ashwani Arora said that, "LT Foods has responded to these unprecedented times with agility by prioritizing the health and safety of our team members across globe along with ensuring the availability of our products through our global supply chain hubs to our loyal consumers and serving the community. Despite the challenges we achieved a healthy all-round performance on our Strategic Pillars of Growth, Margin Expansion and Strengthening of Financial metrics aided by our integrated "Farm to Fork "model, strong brand presence across geographies, well entrenched distribution network with global supply chain hubs. We are optimistic on the outlook of the overall business as we progress on our journey of creating strong, progressive, sustainable, profitable and growing consumer business across all geographies."*

#### **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. 4,184 crore as on FY20. 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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