

LT Foods reports strong Q1 FY'25 Results: Revenue reaches Rs. 2,088 Crores and PAT grows to Rs. 155 Crores, up by 17% and 13% YoY respectively

New Delhi (India), 25th July, 2024: LT Foods, an Indian-origin global FMCG Company in the consumer food space, reported its unaudited consolidated financial results for the first quarter ended June 30, 2024.

Mr. Ashwani Arora, Managing Director & CEO, LT Foods, said, "Our strong Q1 FY'25 performance is an outcome of our strategic focus on premiumization and our ability to adapt and grow in dynamic markets. Our premiumization strategy continues to yield significant results, driving higher margins and reinforcing our brand's reputation for providing quality products to consumers and continuously innovating ourselves to stay relevant to consumers.

We experienced impressive growth, with a 17% increase in revenue and a 13% increase in profitability Year-on-Year (YoY). The Basmati & Other Specialty Rice segment achieved remarkable growth, posting a 14% YoY increase. Our Ready-to-Eat (RTE) and Ready-to-Cook (RTC) segments, witnessed strong 37% year-on-year growth in the first quarter, positioning us for rapid growth in this high-potential segment

Our unwavering focus on innovation, strong brand equity and well-entrenched distribution network have established a strong foundation for sustained growth and value creation for all stakeholders. Going ahead, our overarching goal is to continuously innovate and venture into new food segments that resonate with the evolving consumer preferences and behaviours, as well as further solidify our existing portfolio."

Key Financial Highlights for Q1 FY'25

- Total Revenue stood at Rs. 2,088, crores; up 17% YoY
- Gross Profit stood at Rs. 700 crores; up 16% YoY
- EBITDA stood at Rs. 258 crores; up 15% YoY
- Profit After Tax stood at Rs. 155 crores; up 13% YoY
- Cash Profit stood at Rs. 197 crores; up 14% YoY

The Key Consolidated Financial Parameters:

Particulars (₹ in Crore)	Q1 FY'25	Q1 FY'24	YoY (%)	Q4 FY'24	QoQ (%)	FY' 24
Total Revenue	2,088	1,789	17%	2,092	0%	7,822
Gross Profit	700	604	16%	689	2%	2,544



GP Margin	33.5%	33.8%	-30 bps	32.9%	60 bps	32.5%
EBITDA	258	224	15%	262	-1%	988
EBITDA Margin	12.4%	12.6%	-20 bps	12.5%	-10 bps	12.6%
PAT	155	137	13%	150	3%	598
PAT Margin	7.4%	7.7%	-30 bps	7.2%	25 bps	7.6%
Cash Profit	197	173	14%	196	1%	751
EPS (in ₹)	4.41	3.96	11%	4.28	3%	17.09

- Revenue and Profit:** Consolidated Q1 FY'25 Total Revenue and Profit After Tax was up by **17% and 13%**, respectively on a YoY basis aided by superior product mix, higher investment in marketing the brands and distribution expansion.
 - The Company's Basmati and Other Specialty rice business for Q1 FY'25 grew by 14% on a YoY basis on account of increased investment in brand and marketing.
 - In its Organic segment, in Q1 FY'25 the Company has resumed its upward trajectory with a growth of 34% on a YoY basis.
 - Revenue in the RTE & RTC comprising of DAAWAT® Sehat, DAAWAT® Quick Cooking Brown Rice, DAAWAT® Quick Cooking Black Rice, DAAWAT® Quick Cooking Red Rice on the Health platform and Royal Ready-to-Heat (in the US), DAAWAT® Cuppa Rice, DAAWAT® Biryani Kit and Kari Kari (Japanese Rice Snacks) in Q1 FY'25 increased by 37% YoY and stood at Rs. 56 crores.
- Margin Expansion:**
 - Gross Profit for Q1 FY'25 increased by 16% on a YoY basis to Rs. 700 crores and the Gross Profit Margin decreased by 30 bps to 33.5%.
 - EBITDA increased by 15% on a YoY basis to Rs. 258 crores and the EBITDA Margin decreased by 20 bps to 12.4% in Q1 FY'25.
 - PAT increased by 13% on a YoY basis to Rs. 155 crores and the PAT Margin decreased by 30 bps to 7.4% in Q1 FY'25.
- Further Strengthening Financial Metrics:**
 - Current Ratio improved from 2.0 in Q1 FY'24 to 2.3 in Q1 FY'25.
 - Interest Coverage Ratio improved significantly to 11.6 in Q1 FY'25 compared to 8.6 in Q1 FY'24.
 - Debt-Equity declined to 0.2 in Q1 FY'25 compared to 0.4 in Q1 FY'24.
 - Debt-EBITDA declined to 0.8 in Q1 FY'25 compared to 1.2 in Q1 FY'24.



- The Return on Capital Employed improved to 20.8% in Q1 FY'25 compared to 19.4 % in Q1 FY'24.
- The Return on Equity stood at 17.8% for Q1 FY'25 compared to 19.2% in Q1 FY'24.

About LT Foods

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783] is a more than 70-year-old Indian-origin global FMCG company in the consumer food space. It is a leading player globally in the speciality rice and rice-based foods business. The company is committed to nurturing the goodness of food for people, the community and the planet. With nurturing goodness at the heart of everything they do, the company delivers the finest quality and taste experiences in more than 80 countries across India, the U.S., Europe, the Middle East, the Far East and the Rest of the World. The company's flagship brands include DAAWAT®, one of India's most loved and consumed Basmati brands, Royal®, North America's No. 1 Basmati player and many more. The company is proudly expanding into the future food preferences of millennials by offering organic staples through the brand 'Ecolife' in global markets and supplying organic agri-ingredients to leading businesses.

With a consolidated revenue of around Rs. 7,822 crore as of FY'24, LT Foods has an integrated "Farm to Fork" approach with a well-entrenched Distribution Network with Global Supply Chain Hubs backed by automated state-of-the-art and strategically located Processing Units in India, the U.S. and Europe, and a robust distribution network with 1400+ distributors across the globe.

For further information, please contact:

<p>Monika Chawla Jaggia Vice President – Finance & Strategy LT Foods Limited E-Mail: monika.jaggia@ltgroup.in M: +91 9818200721</p>	<p>Mansha Urrahman Waris / Akansha Gupta LT Foods Limited / Concept PR E-Mail Id: mansha.waris@ltgroup.in / akansha@conceptpr.com M: +91 9205430516 / ++91 8447843309</p>	<p>Binay Sarda / Nachiket Kale Vice President/Senior Associate Ernst & Young LLP Email: binay.sarda@in.ey.com / Nachiket.Kale@in.ey.com M: +91 9920893764/ 9920940808</p>
--	--	--

Additional information on LT Foods Limited:

Corporate Identification No: L74899DL1990PLC041790

Registered Office Address: Unit No. 134, First Floor, Rectangle – 1, Saket District Centre, New Delhi - 110017

Corporate Office Address: 4th Floor, MVL iPark, Sector – 15, Gurugram - 122001

Website: www.ltgroup.in

Disclaimer: Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

