

LT Foods Limited - Results for the Fourth Quarter and Year ended March 31, 2022

LT Foods Reports Robust Performance

Q4 FY22 Performance

- Total Revenue at Rs. 1,537 crore; up 31% YoY
- Gross Profit at Rs. 515 crore; up 27% YoY
- EBITDA at Rs. 163 crore; up 18% YoY
- Profit Before Tax stood at Rs. 110 crore; up by 24%
- Profit After Tax stood at Rs. 75 crore; up by 26%
- Cash Profit at Rs. 110 crore; up 21% YoY

FY22 Performance

- Total Revenue at Rs. 5,451 crore; up 14% YoY
- Gross Profit at Rs. 1,836 crore; up 14% YoY
- EBITDA at Rs. 620 crore; up 4% YoY
- Profit Before Tax at Rs. 428 crore; up 6% YoY
- Profit After Tax at Rs. 309 crore; up 7% YoY
- Cash Profit at Rs. 432 crore; up 9% YoY
- EPS at Rs. 9.13; up 7% YoY
- Book Value per share at Rs 67.2; up by 14% YoY
- Free Cash flows stood at Rs. 373 crore, up by 8%





New Delhi, 30th May, 2022: Commenting on the financial results, Managing Director & CEO, Mr. Ashwani Arora said that, “I am pleased to inform you that we have delivered a robust performance in a challenging macro environment with an all-round growth in revenue and profits both in India & in International markets across all three segments – Basmati & Other Specialty Rice, Organic, and Health & Convenience segments. Our investments in targeted brands coupled with our expanding distribution network has enabled LT Foods to create a sustainable, growing business model.

To cater to its growing customer base and further improve service levels, the Business has expanded its product portfolio in India and in the International market in the last year. We continue to expand our global footprint leveraging the equity of our leading brands – with a reach now spanning over more than 60 countries.

The Company’s focus on its pillars of growth, relentless execution with a proactive supply chain management and incremental margin expansion measures in the face of external headwinds have enabled us to carve a niche for ourselves as one of the leading global specialty food company. We are optimistic on the outlook of the overall business and remain committed towards addressing emerging consumer needs and are confident of scaling newer heights in the years to come.”

The key consolidated financial parameters are:



Particulars (₹ in crore)	Q4' 22	Q4' 21	YoY(%)	FY22	FY21	YoY (%)
Total Revenue	1,537	1,169	31%	5,451	4,773	14%
Gross Profit	515	404	27%	1,836	1,608	14%
GP Margin	33.5%	34.5%	(105bps)	33.7%	33.7%	1bps
EBITDA	163	138	18%	620	598	4%
EBITDA Margin	10.6%	11.8%	(120bps)	11.4%	12.5%	(116bps)
PAT	75	60	26%	309	289	7%
PAT Margin	5%	5.1%	(21bps)	5.7%	6.1%	(38bps)
Cash Profit	110	91	21%	432	398	9%
EPS (in ₹)	2.24	1.76	27%	9.13	8.57	7%

❖ **Revenue** – Consolidated Q4 FY22 Total Revenue up by **31%** on YoY basis aided by accelerated brand investments and distribution expansion.

- The Company's Basmati and Other Specialty Rice business was up by 26% led by strong growth in the Specialty segment which was up by 69%.
- The Company has seen a strong growth in its Organic segment which was up by 3% on YoY basis
- The Convenience & Health segment comprising of Daawat Sehat on the Health platform and Royal Ready-to-Heat (in the US), Daawat Cuppa Rice, Daawat Sauté Sauces, Daawat Biryani Kit and Kari Kari (Japanese Rice Snacks) on the convenience platform was up by 68% on YoY basis

❖ **Margin Expansion**





- Gross Profit was up by 27% amounting to Rs. 515 crore on YoY basis and the Gross Profit Margin stood at 33.5% for Q4 FY22
- EBITDA was up by 18% amounting to Rs. 163 crore on YoY basis and the EBITDA Margin stood at 10.6% for Q4 FY22
- Normalized EBITDA margins on account of increase in freight cost stood at 14.1% for Q4 FY22
- PAT was up by 26% amounting to Rs. 75 crore on YoY basis and the PAT Margin stood at 5% for Q4 FY22

❖ Further Strengthening Financial Metrics

- The Company has generated significant free cash flows amounting to Rs. 373 Crore up by 8%, driven by strong performance in FY22 that led to decline in overall debt by Rs. 229 crore from last financial year to Rs. 1,061 crore; and consequently an improved debt-equity ratio from 0.7 to 0.5 times. This further led to a reduction in the finance cost by 21% and the overall fund cost was down from 5.2% to 4.8%
- Current ratio has also improved to 1.8 from 1.7 of last year.
- Interest Coverage Ratio has improved to 7.2 in FY22 from 5.6 times in FY21, while Debt-EBITDA stood at 1.7
- The Return on Capital Employed stood at 15.6%. The Normalized Return on Capital Employed on account of insurance claim stood at 16.2%.
- The Return on Equity stood at 14.4%

About LT Foods Limited:





LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], LT Foods is into Consumer Food business for the last 70 years, a leading player in the specialty rice and rice food products and organic 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. 5,451 crore as on FY22. 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 900+ distributors across globe.

For further information, please contact:

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Additional information on LT Foods Limited:





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New Delhi - 110017

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

Website: www.ltgroup.in

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