



HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : L74110UP2008PLC034977

Date: February 08, 2024

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza,Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
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Sub: Press Release for the quarter and nine months ended 31.12.2023

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Please find enclosed herewith copy of press release issued by the Company dated February 08, 2024.

You are requested to take the above intimation on record and acknowledge the receipt.

Thanking You

**Yours Faithfully,
For HMA Agro Industries Limited**

NIKHIL
SUNDRANI

Digitally signed by
NIKHIL SUNDRANI
Date: 2024.02.08
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**Nikhil Sundrani
Company Secretary and Compliance Officer**

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EARNINGS RELEASE Q3-FY 24 & 9M-FY24

HMA Announces Financial Performance for the Nine Months ended 31.12.2023

Achieves Remarkable Quarterly Growth with Consolidated Net Profit Surging by 771.22% along with Revenue demonstrating significant growth (Q-o-Q)

[Agra, February, 08, 2024] – HMA Agro Industries Limited, a prominent player in agri sector, has reported exceptional financial performance for the latest quarter, showcasing significant growth and profitability. Further the company in its board meeting held on **08th February 2024** has inter-alia considered and approved the unaudited Financial Results of the Company for the third Quarter & Nine Months ended on 31st December, 2023 as one of its agenda.

Financial Performance Comparison – Q3 FY24 v/s Q2 FY24

Consolidated Figures Highlights

Q-o-Q Consolidated Basis (Comparison from Last Quarter i.e 30.09.2023)

On a *consolidated basis*, the company's **NET PROFIT(PAT)** witnessed an extraordinary surge, increasing by a **staggering 771.22%** quarter-on-quarter, reaching **Rs. 491.02 million compared to Rs. 56.36 million in the previous quarter**. This remarkable growth underscores the company's resilience and ability to capitalize on market opportunities.

With Reference to **PROFIT BEFORE TAX(PBT)** a remarkable increase by **287.50%**, quarter-on-quarter, reaching **Rs. 622.34 million compared to Rs. 161.12 million** in the previous quarter.

In terms of **SALES PERFORMANCE**, the company demonstrated significant growth, with total income rising by **6.12%** reaching **12,785.03 million** compared to **Rs. 12047.68 million** in the third quarter of the fiscal year 2023-2024. The substantial growth in total income underscores the company's strong market position and effective execution of its business strategy.

Y-o-Y Consolidated Basis (Comparison from Last Years Quarter i.e 31.12.2022)

On a *consolidated basis*, the company's **NET PROFIT(PAT)** witnessed an extraordinary surge, increasing by a **staggering 75.22%** y-o-y, reaching **Rs. 491.02 million compared to Rs. 280.23 million in the previous quarter**. This remarkable growth underscores the company's resilience and ability to capitalize on market opportunities.

With Reference to **PROFIT BEFORE TAX(PBT)** a remarkable increase by **73.89%**, y-o-y, reaching **Rs. 622.34 million compared to Rs. 357.88 million** in the previous quarter.

In terms of **SALES PERFORMANCE**, the company demonstrated significant growth, with total income rising by **66.19%** reaching **12,785.03 million** compared to **Rs. 7,696.34 million** in the third quarter of the fiscal year 2023-2024. The substantial growth in total income underscores the company's strong market position and effective execution of its business strategy.

Standalone Figures Comparison

Q-o-Q

On a *standalone basis*, the company's **NET PROFIT(PAT)** witnessed an extraordinary surge, increasing by a **midst growth 13.63%** quarter-on-quarter, reaching **Rs. 433.70 million compared to Rs. 381.67 million in the previous quarter**. This remarkable growth underscores the company's resilience and ability to capitalize on market opportunities.

With Reference to **PROFIT BEFORE TAX(PBT)** a remarkable increase by **9.35%**, quarter-on-quarter, reaching **Rs. 580.60 million compared to Rs. 530.94 million in the previous quarter**.

In terms of **SALES PERFORMANCE**, the company demonstrated significant growth, with total income rising by **4.39%** reaching **Rs. 12,367.83 million compared to Rs. 11,847.89 million in the third quarter of the fiscal year 2023-2024**. The substantial growth in total income underscores the company's strong market position and effective execution of its business strategy.

Y-o-Y

On a *standalone basis*, the company's **NET PROFIT(PAT)** witnessed an extraordinary surge, increasing by a **staggering 114.81%** y-o-y, reaching **Rs. 433.70 million compared to Rs. 201.90 million in the previous quarter**. This remarkable growth underscores the company's resilience and ability to capitalize on market opportunities.

With Reference to **PROFIT BEFORE TAX(PBT)** a remarkable increase by **115.13%**, y-o-y, reaching **Rs. 580.60 million compared to Rs. 269.88 million in the previous quarter**.

In terms of **SALES PERFORMANCE**, the company demonstrated significant growth, with total income rising by **63.81%** reaching **Rs. 12,367.83 million compared to Rs. 7,550.12 million in the third quarter of the fiscal year 2023-2024**. The substantial growth in total income underscores the company's strong market position and effective execution of its business strategy.

Financial Highlights: Q3 & 9M FY24:

Commenting on the Q3 & 9M FY24 performance, Mr. Gulzeb Ahmed, Chief Financial Officer – HMA Agro Industries said:

“We witnessed an exceptional quarter amidst the backdrop of the robust Indian economy. Accomplishing the highest quarterly revenue at INR 12,517.23 million is a testament to our resilience and strategic foresight. Surpassing the figures of FY23 in both revenue and PAT metrics reflects our progression towards our 5x vision.

Further the company Reports Impressive Sales Volume Growth for Nine Months ended 31.12.2023

On a *standalone basis*, the company witnessed a significant increase in sales volume, up by 49.14% to Rs. **33,476.58** million for the nine months ended 31.12.2023, compared to Rs. **22,445.79** million in the corresponding period of the previous year. This substantial growth underscores the company's **strong market position** and effective **sales strategies**.

Similarly, *on a consolidated basis*, sales volume **surged by 44.41%** for the nine months Q3-24, reaching **Rs. 34,231.50 million** compared to **Rs. 23,704.80 million** in the same period of the previous year. The impressive growth in consolidated sales volume reflects the company's ability to leverage synergies across its business units and capture opportunities in the market.

The recent measures announced in the Interim Budget underscore the government's unwavering focus on revitalizing the sector, which is expected to propel our performance going forward. We anticipate substantial increase in housing demand, particularly in urban areas due to policies promoting transit oriented development. This projection aligns well with our well-diversified portfolio in strategic locations, which are expected to yield corresponding benefits.

Consolidated Quarterly Financial Highlights:

Standalone Quarterly Financial					
PARTICULARS (INR MN)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Operational Income	12,159.76	7,537.88	61.31% ↑	11,803.60	3.02% ↑
Total Expenses	11,849.12	7,280.24	62.76% ↑	11,316.95	4.70% ↑
EBITDA	618.60	305.89	102.23% ↑	566.43	9.21% ↑
EBITDA Margins (%)	5.09%	4.06%	103 Bps ↑	4.80%	29 Bps ↑
PBT	580.61	269.88	115.14% ↑	530.94	9.36% ↑
PAT	433.70	201.90	114.80% ↑	381.67	13.63% ↑
PAT Margins (%)	3.57%	2.68%	89 Bps ↑	3.23%	34 Bps ↑
Diluted EPS (INR)	0.88	0.42	52.27% ↑	0.78	12.82% ↑

Q2 Indicates to July.-Sep., Q3 Indicates to Oct.-Dec.



Q3-FY24 COMPARISON WITH Q3-FY 23

9M-FY24 COMPARISON WITH 9M-FY23

Standalone YTD Financial Performance			
PARTICULARS (INR MN)	9M-FY24	9M-FY23	Y-o-Y
Operational Income	33,476.58	22,445.79	49.14% ↑
Total Expenses	32,202.79	21,550.23	49.43% ↑
EBITDA	1,797.17	1,467.41	22.47% ↑
EBITDA Margins (%)	5.37%	6.54%	(117) Bps
PBT	1,682.26	1,367.90	22.98% ↑
PAT	1,242.60	1,022.44	21.53% ↑
PAT Margins (%)	3.71%	4.56%	(85) Bps
Diluted EPS (INR)	2.52	2.15	17.21% ↑

9M Indicates to Apr.-Dec.

Consolidated Quarterly Financial Highlights:

Consolidated Quarterly Financial				 	
PARTICULARS (INR MN)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Operational Income	12,517.23	7,684.66	62.89% ↑	12,001.86	4.29% ↑
Total Expenses	12,224.58	7,323.78	66.92% ↑	11,886.56	2.84% ↑
EBITDA	759.50	412.26	84.23% ↑	277.96	173.24% ↑
EBITDA Margins (%)	6.07%	5.36%	71 Bps ↑	2.32%	375 Bps ↑
PBT	622.35	357.88	73.90% ↑	161.12	286.26% ↑
PAT	491.61	280.23	75.43% ↑	56.36	772.27% ↑
PAT Margins (%)	3.93%	3.65%	28 Bps ↑	0.47%	346 Bps ↑
Diluted EPS (INR)	0.94	0.58	62.06% ↑	0.20	370.00% ↑

Q2 Indicates to July.-Sep., Q3 Indicates to Oct.-Dec.

Q3-FY24 COMPARISON WITH Q3-FY 23

9M-FY24 COMPARISON WITH 9M-FY23

Consolidated YTD Financial Performance			
PARTICULARS (INR MN)	9M-FY24	9M-FY23	Y-o-Y
Operational Income	34,231.50	23,704.80	44.41% ↑
Total Expenses	33,327.48	22,666.31	47.04% ↑
EBITDA	1,768.01	1,652.54	6.99% ↑
EBITDA Margins (%)	5.16%	6.97%	(181) Bps
PBT	1,373.70	1,511.90	(9.14)%
PAT	990.47	1,132.37	(12.53)%
PAT Margins (%)	2.89%	4.78%	189 Bps ↑
Diluted EPS (INR)	2.02	2.30	-12.17% ↑

9M Indicates to Apr.-Dec.

Guidance for FY24

The management has seen the improvement in the domestic as well as export markets which help to achieve the targeted sales revenue from domestic and export markets. The management is confident of continuing the increase in EBITDA margin for the third quarter of the year due to focus on more **value-added products**, increase in the exports and diversification in different segments such as rice and fish.

Safe Harbor Statement: 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.

About HMA Agro Industries Limited

HMA Agro Industries Ltd. - Company History

HMA Agro Industries Limited was incorporated on April 09, 2008 with the Registrar of Companies, Uttar Pradesh and granted a Certificate for Commencement of Business on June 25, 2008 by the ROC. The Company is the flagship company of the Group and is a star export house recognized by Government of India. The Company is the largest exporters of Frozen packed meat products. Its products are mainly packaged under the brand name "Black Gold", "Kamil" & "HMA".

The Company deal in Frozen packed meat products and allied products. Our meat product has a huge demand in the global market and our experience of 4 decades made us to build a clientele in around 50 countries across the globe. HMA has become a promising food safety partner to various countries maintaining a good balance in demand and supply in various countries. The Group is engaged in the business of Manufacturing and exporting of Buffalo Frozen Meat and Meat Products operating in State of Uttar Pradesh, Punjab, Haryana, Rajasthan and Maharashtra.

For further information, please contact:

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