

SOM DISTILLERIES AND BREWERIES LIMITED

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CIN : L74899DL1993PLC052787

(BSE : 507514, NSE : SDBL)



SDBL/BSE/NSE/2024

27.04.2024

To

<p>The Manager, Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED 'Exchange Plaza' C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. cmlist@nse.co.in <u>Security ID: SDBL</u></p>	<p>Dy. General Manager, Department of Corporate Services, BSE LIMITED, First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. corp.compliance@bseindia.com <u>Security ID: 507514</u></p>
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SUB.: EARNINGS PRESENTATION – AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Earnings Presentation on Audited Financial Results (Standalone and Consolidated) for the quarter and Year ended 31st March, 2024.

The same has also been uploaded on the Company's website www.somindia.com.

This is for your information and records please.

For Som Distilleries and Breweries Limited

Nakul Kam Sethi
Executive Director
DIN: 06512548



SOM Distilleries & Breweries Limited
(BSE: 507514, NSE: SDBL)

Earnings Presentation
Q4 and 12M FY2024



Q4 FY2024 Earnings Conference Call



Conference Call Details: Tuesday, 30th April 2024 at 3:00 PM IST

Diamond Pass

[Link](#)

Primary Number

+91 22 6280 1106 / +91 22 7115 8007

The number listed above is universally accessible from all networks and all countries.

Toll Free Number

USA: 1 866 746 2133

UK: 08 081 011573

Singapore: 800 101 2045

Hong Kong: 800 96 4448

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to SOM Distilleries & Breweries’ future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. SOM Distilleries & Breweries undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



A glass of beer with a thick head of foam, surrounded by hops and barley, with a 'Company Profile' text box overlaid.

Company Profile

SOM Distilleries: One of the fastest growing beer companies in the India



Business Overview



SOM Distilleries & Breweries Limited (SDBL) is based in Bhopal and is one of the leading alcoholic beverages manufacturers in India



The Company has three key millionaire beer brands (sales more than 1 mn cases per annum) – Hunter, Black Fort and Power Cool



SDBL is primarily engaged in production of beer and blending and bottling of IMFL



After the completion of the recent expansion in April 2024, the company's overall beer capacity has increased from 30.2 million cases to 35.2 million cases



Offers a broad line of products at every price point to cater to varied preferences of the consumers. The product portfolio consists of various options across beer, rum, brandy, vodka and whisky



SDBL is among the two listed beer companies in India and it is one of the fastest growing beer companies in the India



SOM Distilleries: One of the fastest growing beer companies in the India



Hunter Refreshing
Strong Premium Beer



Woodpecker
Beer



Black Fort Lager
Premium Beer



Black Fort Super
Strong Beer



Power Cool Beer



Legend Beer



Milestone Blue
Whisky



Pentagon Gold
Edition Whisky



Legend Premium
Whisky



Pentagon XO
Premium Rum



Black Fort XXX
Matured Rum



Legend Rare
Brandy



Milestone
VSOP Brandy



White Fox Triple
Distilled Vodka



White Fox Triple
Distilled Vodka
Naughty Green Apple



White Fox Triple
Distilled Vodka
Naughty Orange



Investment Case



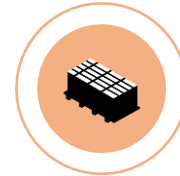
One of the only two listed company in India having both Beer and IMFL, which complement each other and reduces the risk of seasonality while providing marketing efficiencies



Capacity of Karnataka plant has increased to 140 lakh cases per annum from 90 lakh cases



Obtained approvals to supply Beer and IMFL in Rajasthan, with added authorization from Karnataka Excise for Beer distribution in Tamil Nadu. Company has also entered Jharkhand



Successful commissioning of state-of-the-art wraparound packaging equipment at our Bhopal canning facility boosts overall efficiency by approximately 25%



Expanded market presence in Delhi and Uttar Pradesh, it is also set to cater to markets of Kerala and Pondicherry, short – more market gain



Woodpecker Wheat Beer, India's first filtered wheat beer has created a niche for itself and is expected to gain further momentum



Strategic tie up with Carlsberg for the Odisha Plant, leading to better capacity utilization



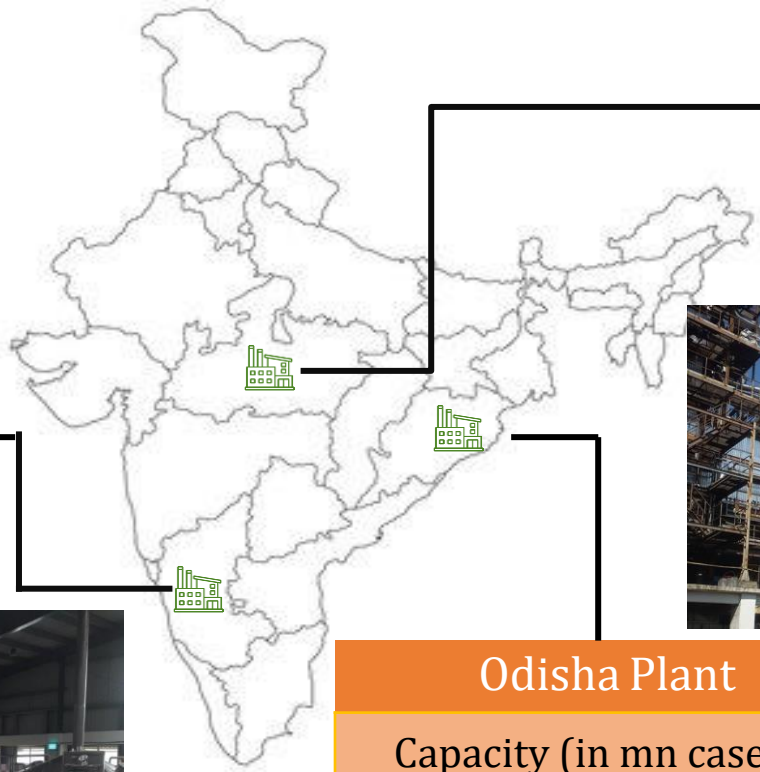
Gross Revenue compound annual growth rate (CAGR) of +55% (FY22-FY24)



Remarkable 51% YTD volume growth in Karnataka this fiscal year compared to last year



Plant Location



Hassan Plant	
Capacity (in mn cases)	
Beer	IMFL
14.0*	2.7

Bhopal Plant	
Capacity (in mn cases)	
Beer	IMFL
15.2	0.6

Odisha Plant	
Capacity (in mn cases)	
Beer	IMFL
6.0	0.6



* As of 8th April 2024



Q4 FY2024 Performance

Q4 FY2024 Financial Highlights



Key Highlights: Q4 FY2024 vs Q4 FY2023

Beer Volume
63 Lakh Cases
+34%

IMFL Volume
3 Lakhs Cases
+9%

Total Volume
66 Lakhs Cases
+33%



Total Income
Rs 3,852 mn
+52%

EBITDA
Rs. 455 mn
+59%

PAT
Rs. 188 mn
+19%



Management Commentary



We're pleased to announce our company's remarkable performance in FY2024. Our total income reached a record high of Rs 12,864 million, marking a 59% YoY growth. EBITDA stood at Rs 1,552 million, a 50% YoY increase, and net profit reached Rs 854 million a 41% YoY increase. These numbers reflect successful strategies for sustainable growth and profitability. Our beer and IMFL volumes grew by 43% and 14% annually, respectively, showcasing the quality of our products and alignment with customer preferences.

The capital infusion in our subsidiary, Woodpecker Distilleries, during Q4 FY24 has expanded our overall beer capacity from 30.2 million cases to 35.2 million cases as of April 2024. This strategic move empowers us to meet the growing demand in Karnataka and neighboring states like Kerala and Pondicherry. Our strategy remains focused on ensuring sustained financial stability and driving profitable growth in the upcoming fiscal year.

Mr. JK Arora, Chairman (SOM Group of Companies)



12M FY2024 Financial Highlights

12M FY2024 Financial Highlights



Key Highlights: 12M FY2024 vs 12M FY2023

Beer Volume
214 Lakh Cases
+43%

IMFL Volume
10 Lakhs Cases
+14 %

**NetDebt /
FY24 EBITDA**
0.79x



Total Income
Rs. 12,864mn
+59%

EBITDA
Rs. 1,552 mn
+50%

PAT
Rs. 854 mn
+41%



Performance Highlights



	Q4		Y-o-Y	12M		Y-o-Y
(Rs. Million)	FY2024	FY2023	Growth (%)	FY2024	FY2023	Growth (%)
Total Income	3,852	2,530	52.2%	12,864	8,080	59.2%
Gross Profit	1,294	877	47.5%	4,541	3,227	40.7%
<i>Margin (%)</i>	<i>33.6%</i>	<i>34.7%</i>		<i>35.3%</i>	<i>39.9%</i>	
EBITDA	455	286	59.3%	1,552	1,034	50.0%
<i>Margin (%)</i>	<i>11.8%</i>	<i>11.3%</i>		<i>12.1%</i>	<i>12.8%</i>	
Interest	35	41	(14.1)%	119	160	(25.6)%
Depreciation	59	42	40.2%	213	170	25.5%
Net Profit	188	159	18.8%	854	603	41.5%
<i>Margin (%)</i>	<i>4.9%</i>	<i>6.3%</i>		<i>6.6%</i>	<i>7.5%</i>	





Operational efficiencies leading to better cost management

Volume and Sales

- Recorded beer volume of **63** lakh cases: over **34%** y-o-y of Q4 FY23
- Recorded IMFL volume of **3** lakh cases: over **9%** y-o-y of Q4 FY23
- Our mainline brands; Hunter, Black Fort and Power Cool, registered volume growth of **12%**, **(6)%** and **27%**, respectively as compared to Q4 FY23

Realization

- Beer realization for Q4 FY24 was Rs **552** per case compared to Rs. **488** in Q4 FY23; mainly influenced by the increased mix of SKUs and price hike
- IMFL realization for Q4 FY24 was Rs. **914** per case as compared to Rs. **742** in Q4 FY23

Cost

- The costs were stable in the quarter due to a favorable mix of new bottles and old bottles



Leverage Profile



(Rs. Million)	Mar 31 2024	Mar 31 2023
Secured Borrowings	940	1,330
Unsecured Borrowings	830	1,090
Gross Debt-Consolidated	1,770	2,420
Less: Cash & Cash Equivalents	130	130
Net Debt	1,640	2,290
Gross Debt / Equity (x)	0.35x	0.67x
Net Debt / EBITDA (x)	0.79x	2.22x

- Gross Debt reduced by Rs. 650 million, Overall consolidated debt decreased, showcasing an improved total debt position
- Reduced Gross Debt / Equity ratio indicates lower financial leverage, reflecting a healthier debt-to-equity balance
- Improved Net Debt / EBITDA ratio signifies enhanced debt servicing capabilities, demonstrating the company's ability to pay off debts from operating profits



Operational Highlights



Volume Summary



Lakh cases	Q4		Y-o-Y	12M		Y-o-Y
	FY2024	FY2023	Growth (%)	FY2024	FY2023	Growth (%)
Hunter	16.6	14.8	12.5%	58.6	49.4	18.6%
Black Fort	5.3	5.7	(6.2)%	29.8	19.9	49.5%
Power Cool	33.3	26.1	27.5%	111.5	78.5	41.9%
Total Beer	63.4	47.2	34.2%	214.0	149.6	43.0%
Total IMFL	2.7	2.4	8.6%	10.0	8.9	13.6%
Total Volume	66.0	49.7	33.0%	224.1	158.5	41.4%

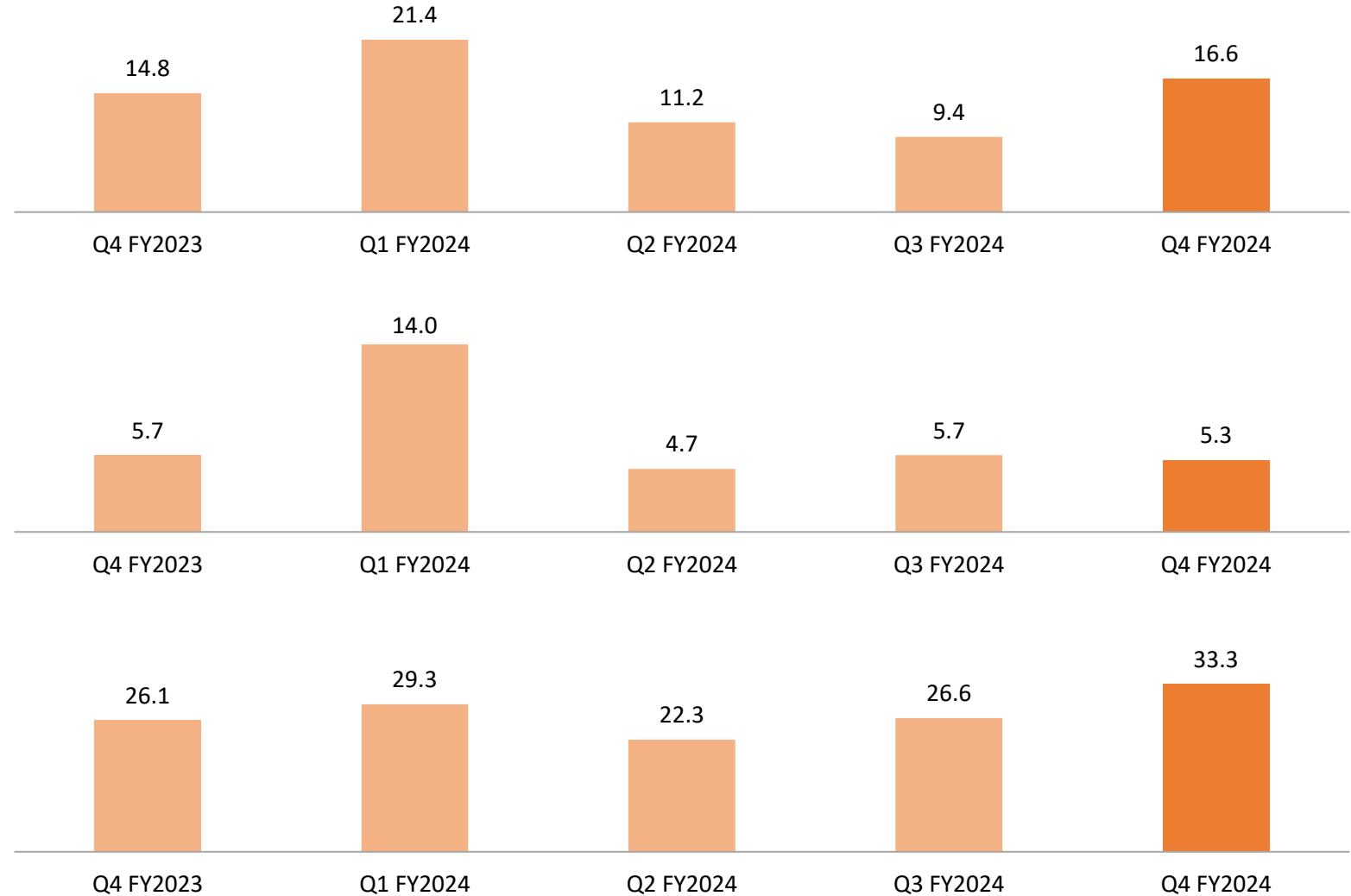
- Beer accounted for **96%** of total volumes and **93%** of the revenue during Q4 FY2024
- Price realization for Beer during Q4 FY24 was Rs. **552.21** and IMFL was Rs. **914.14**; blended realization at Rs. **569.27**.



Millionaire Beer Brands – Volume Consolidation



Quantity Sold (in lakh cases)





Sustainability



Conservation of Energy

Reduce fossil fuel dependency by transitioning to renewables and regular checks on electrical equipment to minimize energy waste

Waste Reduction Initiatives

In FY23, **recycled 277 MT and re-used 31,463 MT of waste**. Committed to responsibly handling plastic waste, either recycling or reselling to approved recyclers, promoting environmental sustainability

Water Stewardship

Promotes responsible drinking, plans 100% water replenishment in stressed areas by 2024 and conserves water through initiatives, reducing wastewater

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CSR and Donations

In FY23, **donated Rs. 135.98 lacs**, committing 2% of net profit for societal education and welfare activities, including Asha Mohan Foundation through CSR

Well-being of employees

Conducted diverse awareness programs (health, safety, mental/physical well-being). Organized employee engagement, career development, ensuring zero cases of workplace issues

Customer Satisfaction

Implemented proactive customer complaint handling process to promptly address product-related concerns

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Corporate Governance

Corporate governance philosophy is guided by principles like independence, accountability, transparency, ethics, and integrity in relations with stakeholders

Experienced and Skilled Board of Directors

Balanced board with 2 Executives (including MD) and 4 Non-Executive Non-Independent Directors, offering valuable input on strategy and performance

Executive team of ESG

Dedicated ESG Executive team with 4 associates

G





Awards & Accolades

Awards and Accolades



Brand Recognition



Silver Award Winner



Winner of Monde Selection Quality Award

Voted as:



ASIA'S MOST PROMISING BRANDS



Silver Award Winner



Winner of Monde Selection Quality Award

Best Product Debut & Best CSR Award by:





Winner of Monde Selection Quality Award

Awarded Fastest Growing Company by:



Selected in:



Ranked 86th by:



Awarded Innovative CEO & Excellence for Smart Innovation by:



Included in:



Winner of:






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(BSE: 507514, NSE: SDBL)

(CIN: L74899DL1993PLC052787)

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