

SOM DISTILLERIES AND BREWERIES LIMITED

(Formerly Known As Som Distilleries Breweries & Wineries Limited)

Registered Office: I-A, Zee Plaza, Arjun Nagar, Safdarjung Enclave, Kamal Cinema Road, New Delhi - 110029

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Corporate Office: SOM House, 23, Zone II, M.P. Nagar, Bhopal, Madhya Pradesh – 462011

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Email : compliance@somindia.com **Website:** www.somindia.com

CIN : L74899DL1993PLC052787

(BSE : 507514, NSE : SDBL)



SDBL/BSE/NSE/2024-25

5.08.2024

To

| | |
|--|--|
| The Manager, Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED 'Exchange Plaza' C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. cmllist@nse.co.in <u>Security ID: SDBL</u> | 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> |
|--|--|

SUB.: EARNINGS PRESENTATION – UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2024

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed Earnings Presentation on Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 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

Om Prakash Singh
Company Secretary and Compliance Officer



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

Earnings Presentation
Q1 FY2025



Q1 FY2025 Earnings Conference Call



Conference Call Details: Wednesday, 7th August 2024 at 4:00 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.



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 fastest growing AlcoBev companies in the country



Backed by promoters having 4 decades of industry experience and complimented by professional bandwidth across all levels



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



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



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



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



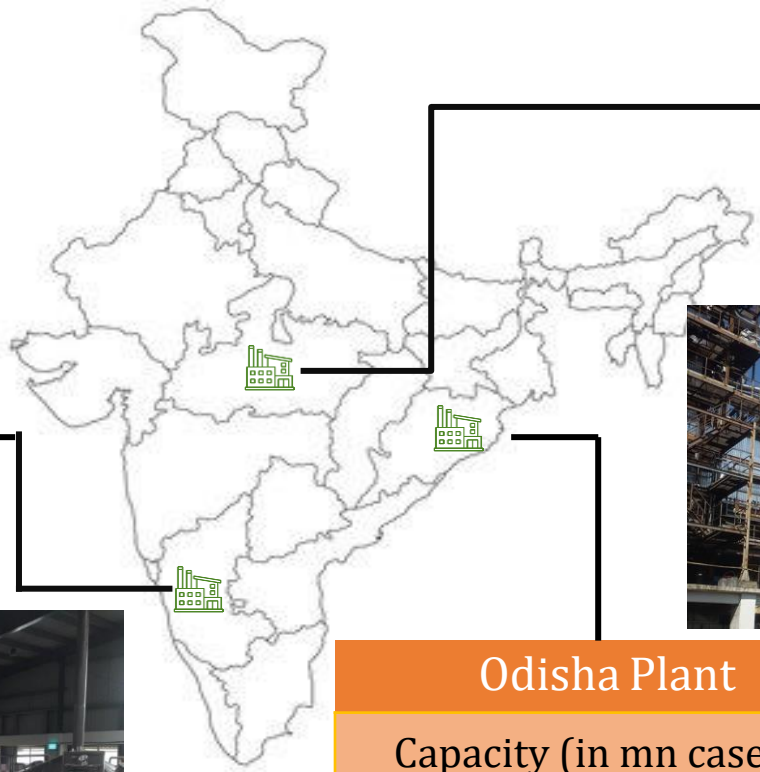
Expanded market presence in Delhi and Uttar Pradesh, it is also set to cater to markets of Kerala and Pondicherry



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



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 |



A glass of beer with a thick head of foam, surrounded by fresh hops and wheat stalks on a wooden surface. The background is a blurred outdoor setting with warm, golden light.

Q1 FY2025 Performance

Q1 FY2025 Financial Highlights



Key Highlights: Q1 FY2025 vs Q1 FY2024

Beer Volume
87 Lakh Cases
+32%

IMFL Volume
2 Lakhs Cases
+14%

Total Volume
89 Lakhs Cases
+31%



Total Income
Rs 5,137 mn
+33%

EBITDA
Rs. 648 mn
+29%

PBT
Rs. 560 mn
+31%



Management Commentary



We are pleased to announce that we have achieved a total income of Rs. 5,137 million, reflecting a 33% increase compared to Rs. 3,866 million in Q1 FY2024. Our EBITDA showed significant growth, increasing by nearly 30% to Rs. 648 million from Rs. 501 million in the same period last year, with an EBITDA margin of 12.6%.

Our profit before tax rose by 31% year-over-year to Rs. 560 million. We recorded a 32% year-over-year increase in beer volume and a 14% rise in IMFL volume, showcasing the strength of our product portfolio and market strategies.

Power Cool secured its position as the second most popular and highest-selling beer in Karnataka, while our flagship brand, Hunter, emerged as the single largest brand in the neutral market of Delhi for Q1 FY2025. These achievements underscore our market leadership and the effectiveness of our strategic initiatives. Our focus remains on driving profitable growth and maintaining financial stability.

We will continue to leverage our strengths to capitalize on market opportunities and enhance our competitive position in the industry.

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



Key developments for Q1 FY25



Primary sales for Q1 FY25 in Karnataka increased by over 38% compared to Q1 FY24. Additionally, market share rose from 14.4% in Q1 FY24 to approximately 16.1% in Q1 FY25

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

Power Cool brand secured its position as the second most popular and highest-selling beer in Karnataka

Flagship brand Hunter emerged as the single largest brand in the neutral market of Delhi for Q1 FY 2025





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**
1.06x



Total Income
Rs. 12,864mn
+59%

EBITDA
Rs. 1,552 mn
+50%

PBT
Rs. 1,219 mn
+73%



Performance Highlights



| | Q1 | | Y-o-Y | 12M | | Y-o-Y |
|---------------------|--------------|--------------|--------------|---------------|--------------|--------------|
| (Rs. Million) | FY2025 | FY2024 | Growth (%) | FY2024 | FY2023 | Growth (%) |
| Total Income | 5,137 | 3,866 | 32.9% | 12,864 | 8,080 | 59.2% |
| Gross Profit | 1,725 | 1,397 | 23.5% | 4,541 | 3,227 | 40.7% |
| <i>Margin (%)</i> | <i>33.6%</i> | <i>36.1%</i> | | <i>35.3%</i> | <i>39.9%</i> | |
| EBITDA | 648 | 501 | 29.3% | 1,552 | 1,034 | 50.0% |
| <i>Margin (%)</i> | <i>12.6%</i> | <i>13.0%</i> | | <i>12.1%</i> | <i>12.8%</i> | |
| Interest | 27 | 32 | (13.8)% | 119 | 160 | (25.6)% |
| Depreciation | 61 | 43 | 42.2% | 213 | 170 | 25.5% |
| Net Profit | 376 | 337 | 11.8% | 854 | 603 | 41.5% |
| <i>Margin (%)</i> | <i>7.3%</i> | <i>8.7%</i> | | <i>6.6%</i> | <i>7.5%</i> | |



Operational efficiencies leading to better cost management

Volume and Sales

- Recorded beer volume of **87** lakh cases: over **32%** y-o-y of Q1 FY24
- Recorded IMFL volume of **2.5** lakh cases: over **14%** y-o-y of Q1 FY24
- Our mainline brands; Hunter, Black Fort and Power Cool, registered volume growth of **25%**, **(42)%** and **40%**, respectively as compared to Q1 FY24

Realization

- Beer realization for Q1 FY25 was Rs. **550** per case, compared to Rs. **559** in Q1 FY24. This change was mainly influenced by higher sales of the Power Cool brand, particularly in the states of Madhya Pradesh and Karnataka.
- IMFL realization for Q1 FY25 was Rs. **974** per case as compared to Rs. **760** in Q1 FY24

Cost

- The costs of key raw materials and packaging materials remained stable during the quarter. However, gross margin was affected by the higher percentage of new glass bottles used



Leverage Profile



| (Rs. Million) | June 30 2024 | Mar 31 2024 |
|--------------------------------|-----------------|----------------|
| Secured Borrowings | 1,050 | 940 |
| Unsecured Borrowings | 510 | 830 |
| Gross Debt-Consolidated | 1,560 | 1,770 |
| Less: Cash & Cash Equivalents | 160 | 130 |
| Net Debt | 1,400 | 1,640 |
| Gross Debt / Equity (x) | 0.29x | 0.35x |
| Net Debt / EBITDA (x) | 1.62x | 1.06x |

- Gross Debt reduced by Rs. 210 million, Overall consolidated debt decreased, showcasing an improved total debt position
- The gross debt-equity ratio decreased from 0.35x in March 2024 to 0.29x in June 2024
- Net debt reduced by Rs. 240 million, resulting in an improved net debt/EBITDA



Operational Highlights



Volume Summary



| Lakh cases | Q1 | | Y-o-Y | 12M | | Y-o-Y |
|---------------------|-------------|-------------|--------------|--------------|--------------|--------------|
| | FY2025 | FY2024 | Growth (%) | FY2024 | FY2023 | Growth (%) |
| Hunter | 26.7 | 21.4 | 24.6% | 58.6 | 49.4 | 18.6% |
| Black Fort | 8.2 | 14.0 | (41.7)% | 29.8 | 19.9 | 49.5% |
| Power Cool | 41.0 | 29.3 | 39.9% | 111.5 | 78.5 | 41.9% |
| Total Beer | 86.8 | 65.8 | 31.8% | 214.0 | 149.6 | 43.0% |
| Total IMFL | 2.5 | 2.2 | 13.9% | 10.0 | 8.9 | 13.6% |
| Total Volume | 89.3 | 68.0 | 31.3% | 224.1 | 158.5 | 41.4% |

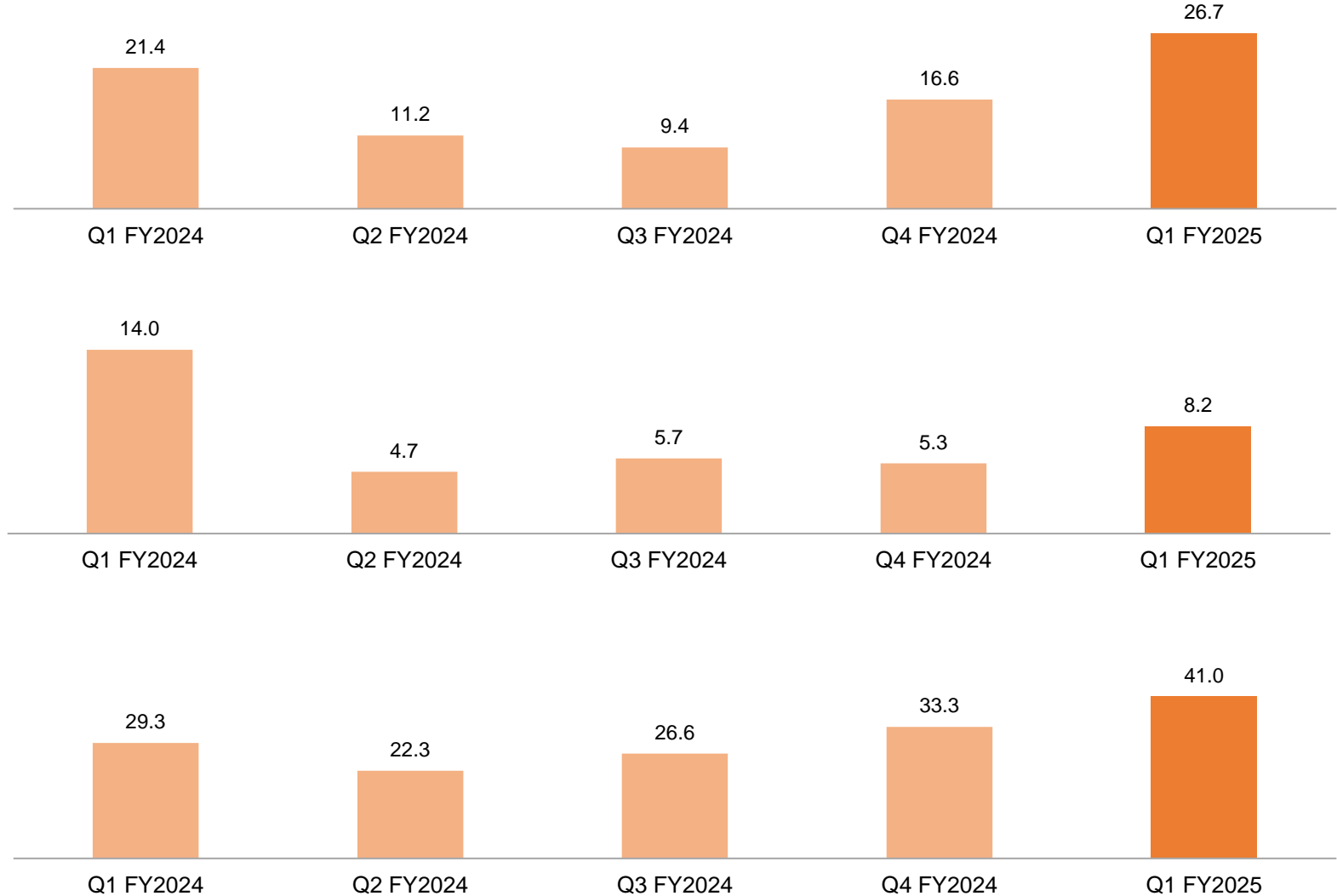
- Beer accounted for **97%** of total volumes and **93%** of the revenue during Q1 FY2025
- Price realization for Beer during Q1 FY25 was Rs. **550** and IMFL was Rs. **974**; blended realization at Rs. **575**.



Millionaire Beer Brands – Volume Consolidation



Quantity Sold (in lakh cases)



Sustainability

A glass of beer with a thick head of foam, surrounded by fresh hops and barley, symbolizing sustainability in brewing. The scene is set on a wooden surface with a blurred background of more hops and barley.



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

A still life composition featuring a glass of beer, wheat stalks, and hops. The glass is filled with golden beer and topped with a thick head of white foam. It sits on a wooden surface surrounded by fresh green hops and several stalks of golden wheat. The background is a soft-focus wooden wall.

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:






SOM Distilleries & Breweries Limited

(BSE: 507514, NSE: SDBL)

(CIN: L74899DL1993PLC052787)

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