

Press & Media Release

Rajkot, May 29th 2023

Add-Shop E-Retail declares Stellar performance of Q4FY24

Add-Shop E-Retail Limited (BSE Code: ASRL | 541865 | INE01B501018), one of the country's first companies to promote organic farming and produce organic farm goods, today released results for Q4FY24.

Financial Performance

Q4FY24 recorded the greatest-ever quarterly performance to date in terms of Revenue from Operations and Profit after Tax. Revenue from Operations stood at ₹468.8 million in Q4FY24, up 12.39% Y-o-Y. Subsequently, Profit before Tax stood at ₹69.35 million in Q4FY24, an increase of 0.56% Y-o-Y. Stellar performance by the company on increase in the Revenue in FY24 which stood at ₹1998.98 million than FY23 which was at 1596.5311million. The Company recorded the highest-ever Profit after Tax of ₹191.6 million, an advance of 0.41% Y-o-Y. At the same time, PAT margins stood at 9.5% in FY24 compared to 11.95% in FY23.

Particulars	FY24	FY23	Y-o-Y%	Q4FY24	Q4FY23	Y-o-Y %
Revenue	1998.98	1596.5	25.19%	468.8	463.06	12.39%
PBT	274.8	234.5	17.18%	69.35	68.96	0.56%
PBT Margins (%)	13.74%	14.68%	94bps	14.79%	14.89%	10bps
PAT	191.6	190.8	0.41%	24.6	55.9	84.68%
PAT Margins (%)	9.5%	11.95%	245bps	5.24%	12.07%	683ps

Operational Performance

A combination of variables allowed for a strong result in Q4FY24, to begin with, the company gained more than 130 new franchises in the quarter, bolstering revenues amid a burdensome external environment owing to the huge spike in raw material prices. In addition, the company added 5-7 new items to its portfolio, bolstering it even further. As in the previous quarters company had developed ayurveda based nutrition and immune booster line which helped in an increase in the top-line. In recent years the company's herbal and cosmetic lines have gained a lot of momentum. The company intends to expand its product line to 200 - 250 items.

Going ahead, the Company will work hard to improve its infrastructure and network, with a focus on increasing distribution channels, adding more channel partners, and hiring more farmers as associates. The Company is also using technology to expand its company; plans are in the works to create an online portal to investigate the increasing e-commerce potential. In addition, an application for digitising process is being created. The company is also constructing a food processing facility and intends to join the export market as soon as possible.



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Key Updates on Q4 2023-2024

- Focus on continued supply chain and logistics betwixt lockdown limitations.
- Introduction of Paraben free and SLS free products.
- New machinery setup for establishing food production.
- Migration of packaging in line with brand new architecture underway.
- Vaccination operation conducted for team members.
- Addition of mineral based food produce for animals.

Management Commentary

Announcing the results, Dineshbhai Pandya, Promoter and Managing Director, Add-Shop E-Retail Ltd, said

The company posted robust growth in revenue and profitability along with considerable improvement in margins on sequential basis. This robust performance was posted despite the multiple headwinds in terms of high raw material prices, high fret cost and coal prices. The margins expansion is primarily driven by proactive price hikes and strict cost control. The solid foundation we have created over the years has enabled us to meet the challenges and swiftly adjust to changing circumstances in order to keep the company running. The company witnessed a healthy growth in healthcare products and intermediaries both on a YoY as well as a sequential basis. A unique value proposition, niche product profile and upcoming capacities in healthcare segment are expected to bolster the growth momentum further.

About Add-Shop E-Retail Limited

Add-shop E-Retail, founded in 2015, has been fulfilling the transpiring healthcare needs of abundance. Goal is to produce and supply finest in globe ayurvedic, personal care, and agricultural products. Add-shop has been contributing exceptionally to India's evolving animal feed supplement market. While keeping product quality as a priority Add-shop has always had a edge in this competitive age of medications and dietary supplements by fulfilling nutrition gap with Ayurvedic products.

With its upcoming plan of action company will strive to fulfil product requirements of varied geographies. New manufacturing facility located at xx, will aid in scaling up production and to attain this, company will gear up its network with over 6500 plus distributors and 525 plus franchises across the country.

Back in 2015, company started with an iota amount of goods two being in Agricultural and eight in further categories, although with time company has expanded with bunch of offerings to 120 items and many more to be added. The Company has build its credibility amongst its stakeholders and have kept its commitments. Furthermore, the vast majority of the goods are protected by trademarks, registrations, and patents.



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Key Building Blocks

- End to End Capabilities
- Investing in the Future
- Ethics and Sustainability Driven
- Financials Strength
- Robust Risk Management
- Experienced Leadership
- Digital Solutions

About Organic Products

About 20 years ago, Add-Shop E-Retail was a pioneer in coaxing the government about organic farming. The aim behind this theory is to diminish the extensive use of chemical fertilizers and pesticides in Indian agriculture and divert farmers to Organic farming, which upgrades farmers profitability while remarkably diminishing Import bill of our country. Organic farming helps in improving soil quality, reducing pollution in environment, and preventing from fatal diseases. With this care for Mother Nature in Mind, Company is producing and distributing superior quality organic agricultural goods and organic cow feed products to farmers. The Company was one of the major contributors who helped Government draft entire organic policy.

Today, over 44,000 families are involved in this self-employment generating activity of spreading health to everyone, thanks to more than 75,000 Authorized Distributors who have a presence in more than 25 states throughout the country.

There are about 12,000 franchisees and over 1200 locations in the Company. FDA, HACCP, GMP, ISO 9001: 2008, ECOCERT, and KVIC (Khadi and Village Industries Commission, Government of India) certified. In addition, the Company offers unique contract facilities. This way it follows hybrid model.

Dineshbhai B. Pandya
Managing Director
DIN: 06647303
Add-Shop E-Retail Limited
info@addshop.co

SAFE HARBOUR

Certain matters discussed in this Document may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Document. The Company assumes no obligation to update any forward-looking information contained in this Document. Any forward-looking statements and projections made by third parties included in this Document are not adopted by the Company and the Company is not responsible for such third-party statements and projections.