

Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bangalore – 560 025  
Phone: 080-22217438/39, Email: [ttkcorp@ttkprestige.com](mailto:ttkcorp@ttkprestige.com)  
Website: [www.ttkprestige.com](http://www.ttkprestige.com) CIN: L85110TZ1955PLC015049

May 25, 2023

National Stock Exchange “Exchange Plaza”, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051.	BSE Limited 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.
Scrip Symbol : TTKPRESTIG	Scrip Code : 517506

Dear Sir,

**Sub: Data to be shared with Analysts for the fourth quarter and year ended March 31, 2023**

We are enclosing herewith a copy of information to be shared with Analysts. The said information will be published in our website also.

Please take this information on record.

Thanking you,

Yours faithfully,  
For TTK Prestige Limited,

K. Shankaran  
Wholetime Director & Secretary



# TTK PRESTIGE LIMITED



**Gist of Information to be shared  
with Analysts**

**Quarter Ended 31<sup>st</sup> March 2023**

**RECENTLY LAUNCHED INNOVATIONS**



Triply Svachh Pressure Cooker with Pressure Indicator



Nakshatra Duo Svachh Hard Anodised Pressure Cooker



Svachh Hob Easy Clean Gas Stove



Double Induction Cooktop with Indian Menu options



India's only WIFI Controlled Rice Cooker



**Prestige**

**PRIDE IN INDIA**

CUSTOMER CARE NO 080-6000 4411

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shop.ttkprestige.com 

*Jo apnon se kare pyaar, woh Prestige se kaise kare inkaar.*



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### GENERAL BACKDROP FOR Q4 OF FY 2022-23

#### A. GENERAL ECONOMY

- Global Economy continued to be under stress during this quarter as well due to the continued geo-political crisis.
- Indian economy continued to manage it better compared to other developed countries though inflation continued to be an issue affecting customer buying sentiments.
- The growth was tepid during this quarter due to the above factors especially on the items of day-to-day consumption.
- The spending on automobile, travel, hospitality, and entertainment continued to be on high during this quarter as well affecting the demand to Kitchen appliances due to reduction in the share of wallet.
- All channels were active throughout the quarter though the demand overall was subdued. This also led to predatory pricing at certain product levels by brands.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### GENERAL BACKDROP FOR Q4 OF FY 2022-23

#### A. GENERAL ECONOMY (Continued ...)

- Raw material prices largely remained stable during this quarter though it went up during the end of the quarter on some key raw materials.
- Exports continued to be severely affected by the global economic slowdown, and higher logistics costs caused by the extended geo-political situation.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### GENERAL BACKDROP FOR Q4 OF FY 2022-23

#### B. SPECIFIC TO COMPANY

- All channels were active throughout the quarter, but the severe discounting was happening at the lower end products by certain brands and online channels.
- The overall retail climate was not conducive to growth given the discretionary nature of the products we sell. Therefore, additional sales promotional expenditure has to be undertaken to counter the competitive intensity for the same reason. This had some impact on the gross margin for this quarter.
- Raw material prices though remained stable for major part of the quarter, it started going up by the end of the quarter. The prices are still hovering well above the pre-pandemic levels.
- The global recession and inflationary pressures in developed markets continued its impact on the export sales during the quarter.
- The objectives on working capital optimisation have been achieved and inventories also have been rationalised generating a free cash of around Rs 154 Crores during the quarter.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31<sup>ST</sup> MARCH 2023 (AS COMPARED TO Q4 OF PREVIOUS YEAR)

- Domestic Sales was Rs. 551.3 crores (PY Rs 618.4 crores)
- Export Sales for the quarter was Rs 14.7 Crores (PY Rs 29.2 crores)
- Total Sales was Rs 566.0 crores against Rs 647.6 crores of last year.
- EBITDA was at Rs 94.9 Crores as compared to PY Rs 119.1 crores
- EBITDA margin was around 16.8% (PY 18.4%)
- Profit before Tax is at Rs 79.7 crores (PY Rs.107.4 crores)
- Profit after Tax is at Rs 59.4 crores (PY Rs 79.2 crores)
- EPS was at Rs 4.28 per equity share of face value Rs 1/- each (PY Rs 5.71)



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31<sup>ST</sup> MARCH 2023 (Continued....) (AS COMPARED TO Q4 OF PREVIOUS YEAR)

- Consolidated turnover was Rs 611.0 Crores (PY Rs 697.5 Crores)
- Consolidated Profit before Tax stood at Rs 78.1 crores (PY Rs.109.7 crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs 58.0 crores (PY Rs 80.0 crores)
- Consolidated EPS was at Rs 4.29 per equity share of face value Rs 1/- each (PY Rs 5.77)



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### KEY BUSINESS FACTS FOR Q4 OF FY 2022-23

- All channels were active during the quarter.
- Though the sales were down compared to Q4 of last year the EBITDA margin for the quarter has been healthy at 16.8%.
- The Company also continued its efforts on monitoring and reviewing its serviceable inventory and where required provisions were made as appropriate. While this might have impacted the gross margin for the quarter, these are required as prudent practice.
- Value added items and new products continued to do better.
- Introduced 9 new SKUs during this quarter across all categories.
- New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 681 in 368 towns contributing significantly to total sales.
- Trade collections are robust meeting the trade norms of the company.





## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### KEY BUSINESS FACTS FOR Q4 OF FY 2022-23 (Continued...)

- During the quarter, the Company further invested Rs 10 Crores in Ultrafresh Modular Solutions Limited (Ultrafresh) and increased its shareholding to 51% and Ultrafresh became a subsidiary of your Company from Jan 2023. Accordingly, the consolidated financial statements include the profit / loss of Ultrafresh as Subsidiary from January 2023.
- The company carries substantial free cash of over Rs 840 crores as at the end of the quarter even after deploying sufficient amounts in working capital for a cost-effective supply chain, investment in Ultrafresh as well as ongoing capex.
- The Board has recommended a dividend of Rs 6/- per share of face value of Rs 1/- each for FY 2022-23.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### KEY PERFORMANCE HIGHLIGHTS OF YEAR ENDED 31<sup>ST</sup> MARCH 2023 (AS COMPARED TO PREVIOUS YEAR ENDED 31<sup>ST</sup> MARCH 2022)

- Domestic Sales for the year grew by 5% from Rs 2556 crores to PY Rs 2434 crores.
- Export Sales for the year was Rs.69.7 crores (PY Rs 98.1 crores).
- Total Sales for the year grew by 3.7% from Rs 2626 Crores to PY Rs 2532 crores.
- EBITDA was at Rs 402 crores as compared to PY Rs 441 crores
- EBITDA margin was around 15.3% (PY 17.4%)
- Profit before Tax was at Rs 349.5 crores (PY Rs 395.5 crores)
- Profit after Tax was at Rs 260.2 crores (PY Rs 293.7 crores).
- EPS was at Rs 18.77 per equity share of face value Rs 1/- each (PY Rs 21.18)



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### KEY PERFORMANCE HIGHLIGHTS OF YEAR ENDED 31<sup>ST</sup> MARCH 2023 (Continued...) (AS COMPARED TO PREVIOUS YEAR ENDED 31<sup>ST</sup> MARCH 2022)

- Consolidated turnover for the year grew by 2% from Rs 2722 crores to Rs 2777 crores.
- Consolidated Profit before Tax stood at Rs 343.2 crores (PY Rs 410.6 crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs 252.7 Crores (PY Rs. 304.8 Crores)
- Consolidated EPS was at Rs 18.34 per equity share of face value Rs 1/- each (PY Rs 21.99)



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### SALES BREAKUP – STANDALONE- FOR 4<sup>TH</sup> QUARTER

(In Rs. Crores)

	Q4		GROWTH %	Q4	
	2022-23	2021-22		2020-21	2019-20
COOKERS	175.26	218.81	-19.9%	173.29	116.00
COOKWARE	82.82	95.32	-13.1%	90.26	54.00
APPLIANCES	282.40	306.34	-7.8%	266.96	199.00
OTHERS	25.53	27.08	-5.7%	24.36	15.00
<b>TOTAL</b>	<b>566.01</b>	<b>647.55</b>	<b>-12.6%</b>	<b>554.87</b>	<b>384.00</b>

PROPORTION TO SALES	Q4		Q4	
	2022-23	2021-22	2020-21	2019-20
COOKERS	31.0%	33.8%	31.2%	30.2%
COOKWARE	14.6%	14.7%	16.3%	14.1%
APPLIANCES	49.9%	47.3%	48.1%	51.8%
OTHERS	4.5%	4.2%	4.4%	3.9%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### SALES BREAKUP – STANDALONE- FOR YEAR ENDED 31<sup>ST</sup> MARCH 2023

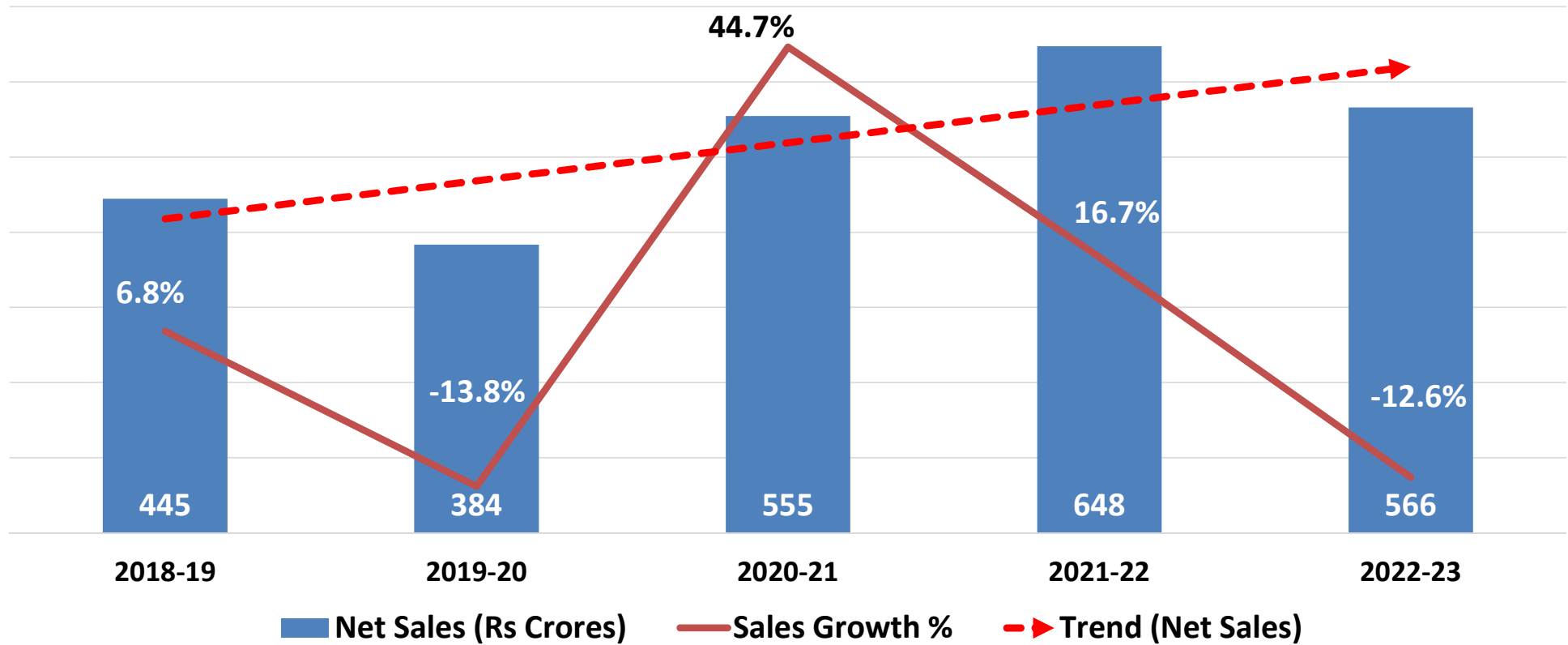
(In Rs. Crores)

	12 MONTHS'		GROWTH %	12 MONTHS'	
	2022-23	2021-22		2020-21	2019-20
COOKERS	827.27	785.98	5.3%	600.59	596.19
COOKWARE	418.01	416.72	0.3%	332.19	291.69
APPLIANCES	1281.24	1231.11	4.1%	1011.27	975.15
OTHERS	99.20	98.34	0.9%	89.00	73.76
<b>TOTAL</b>	<b>2625.72</b>	<b>2532.15</b>	<b>3.7%</b>	<b>2033.05</b>	<b>1936.79</b>

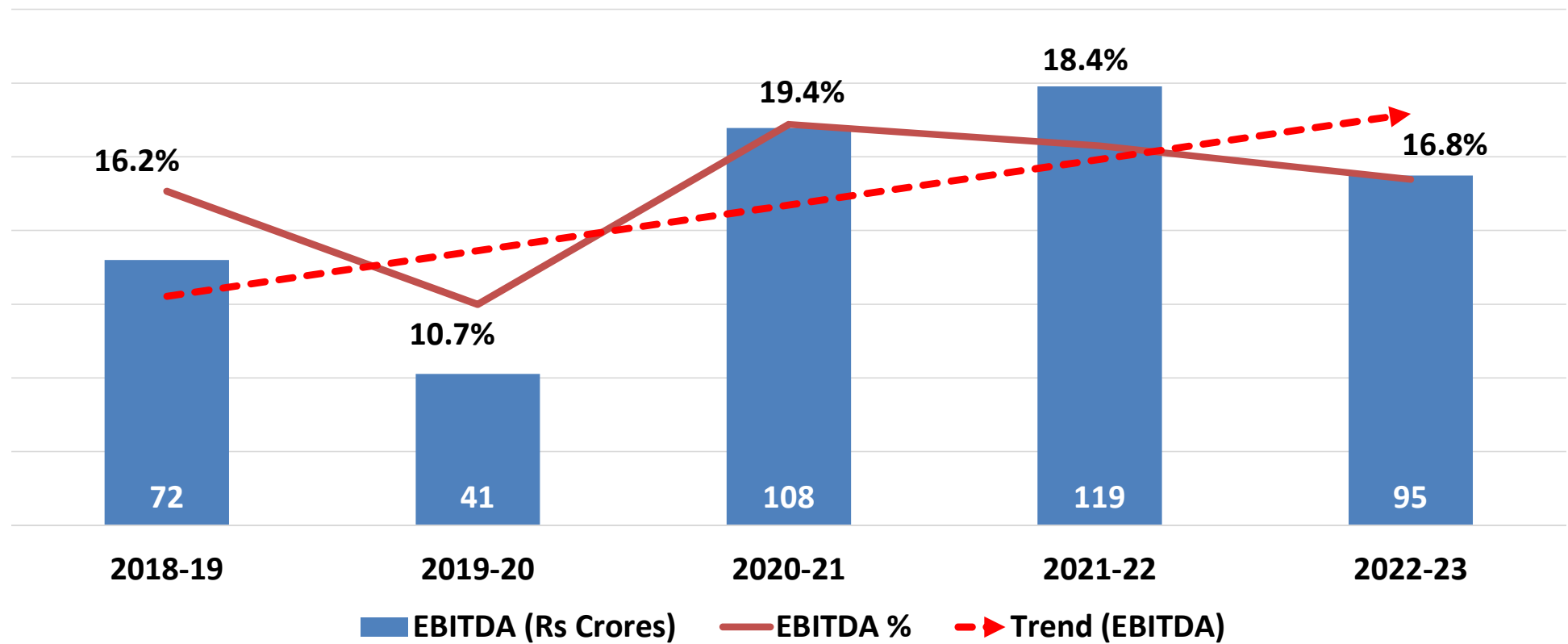
  

PROPORTION TO SALES	12 MONTHS'		12 MONTHS'	
	2022-23	2021-22	2020-21	2019-20
COOKERS	31.5%	31.0%	29.5%	30.8%
COOKWARE	15.9%	16.5%	16.3%	15.1%
APPLIANCES	48.8%	48.6%	49.8%	50.3%
OTHERS	3.8%	3.9%	4.4%	3.8%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

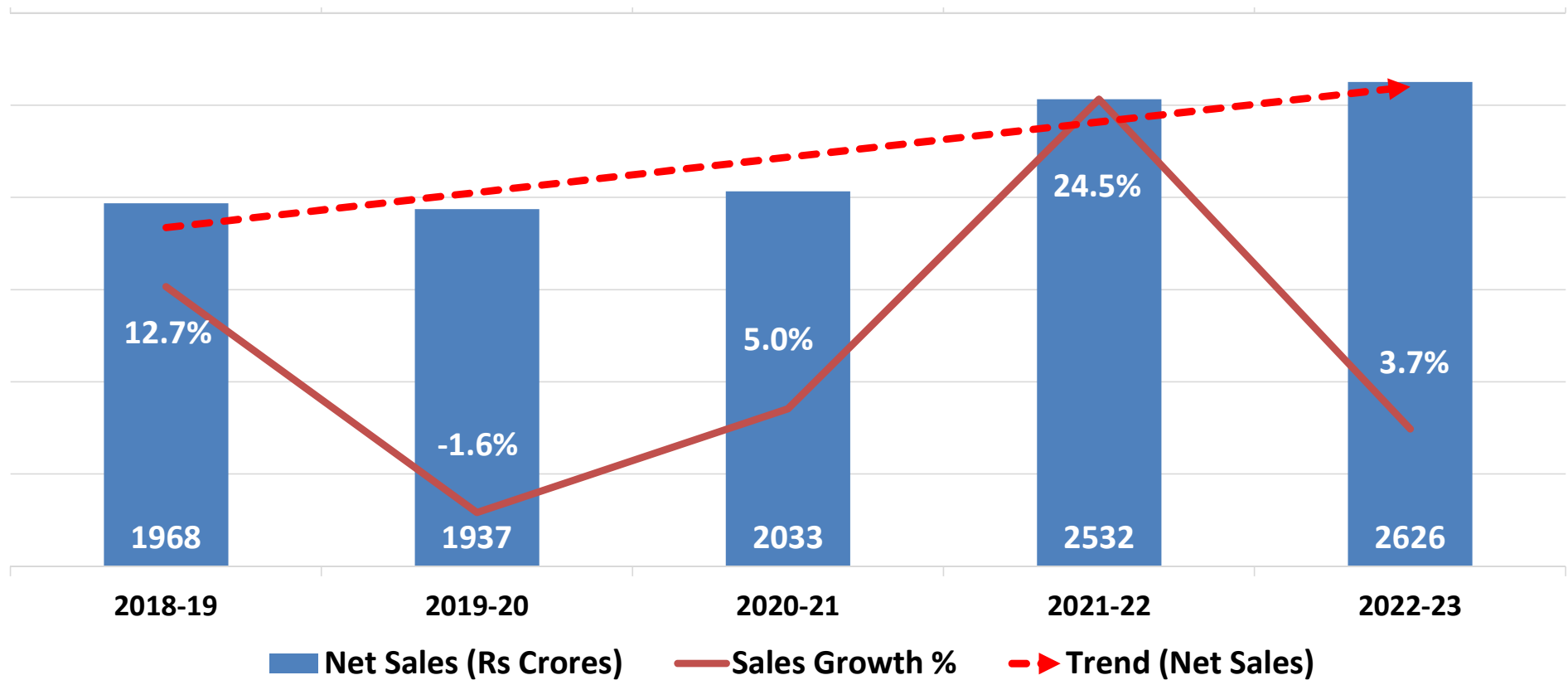
# Q4 Top line over 5 years (Standalone)



# Q4 EBITDA over 5 years (Standalone)

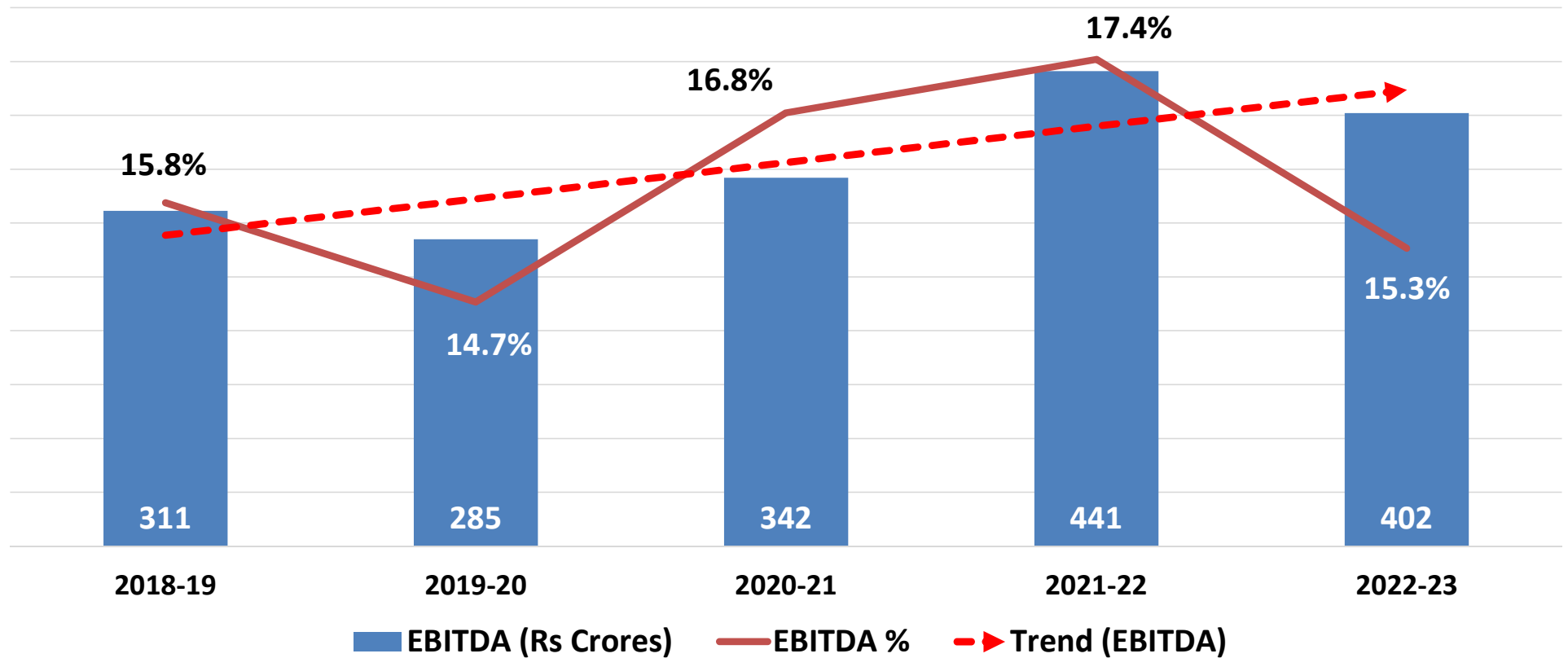


# 12 Months Top line over 5 years (Standalone)





# 12 Months EBITDA over 5 years (Standalone)





## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £3.9 million during Q4 FY 23 (PY £4.9 million) and £15.3 million for FY 23 (PY £18.8 million).
- The recession and unprecedented inflation due to extended geo-political crisis in UK and Europe coupled with UK's own political issues, resulted in significant increase in costs and a big reduction in sales across industries in UK. Kitchenware industries were also severely impacted due to this during the year.
- Horwood's Operating EBITDA for Q4 was at £0.2 million (PY £0.7 million) and for the year at £0.2 million (PY £2.2 million).
- This drop in EBITDA was caused by increase in key commodity prices, global supply chain issues and reduced operating leverage due to lower sales.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### UK SUBSIDIARY – HORWOOD HOMEWARES LTD (Continued....)

- While the sales have returned to pre-covid levels the managing the increasing cost is the challenge. Horwood has taken all necessary actions to manage the recession and inflation impact through optimization of costs and through improvement in operational efficiencies.
- Despite all these challenges Horwood has begun to future proof the business by building strong brand identities and behaviours.
- With the UK GDP estimated to have grown by 0.1% in the Jan – Mar quarter the impact of the recession is expected to soften in the coming months.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### INDIAN SUBSIDIARY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 5.5 Crores during Q4 FY 23 (PY Q4: Rs 4 Crores) and Rs 23 Crores for the year FY 23 (PY Rs 14 Crores).
- Being an Associate Company up to December 2022, the net loss of Ultrafresh for the period from 1st April to 31st Dec 2022 proportionate to the share holding up to that period viz. Rs (2.22) Crores is consolidated appropriately in the Consolidated Financials. For the period from Jan to Mar 23 the net loss of Rs (3.3) Crores is considered in the Consolidated Financials as applicable to Subsidiary.
- Ultrafresh added 60 studios during the year FY 23 (including 8 in Q4) totalling to 142 active studios as of 31st Mar 2023.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### GOING FORWARD

- With the projected GDP growth of 6.5% for FY24, it is expected that the private consumption will rebound during FY24. The Union Budget for FY24 also aims to broaden the development which may cause structural change in the segmentation of consumers based on income levels. By developing brand, channel and product related strategies to cover various income segments and hitherto unpenetrated consumer groups and geographies your Company is better poised to maintain or gain its share in the market in the coming year.
- The growth is expected to stabilize during the second half of FY24.
- The Company will continue its focus on improvement in efficiencies and management of critical costs to maintain EBITDA margins at a healthy level.
- The company has slated for launch around 58 new SKUs during Q1 of FY 24.
- Exports outlook remains positive subject to improvement in global slowdown.



## Financial Results for Quarter ended 31<sup>st</sup> March 2023



### **SAFE HARBOUR**

THIS PRESENTATION MAY CONTAIN CERTAIN STATEMENTS WHICH ARE FUTURISTIC IN NATURE. SUCH STATEMENTS REPRESENT THE INTENTIONS OF THE MANAGEMENT AND THE EFFORTS BEING PUT IN BY THEM TO REALIZE CERTAIN GOALS. THE SUCCESS IN REALIZING THESE GOALS DEPENDS ON VARIOUS FACTORS BOTH INTERNAL AND EXTERNAL. THEREFORE, THE INVESTORS ARE REQUESTED TO MAKE THEIR OWN INDEPENDENT JUDGMENTS BY CONSIDERING ALL RELEVANT FACTORS BEFORE TAKING ANY INVESTMENT DECISION.



# **PRODUCT LAUNCHES**

## **Q4 FY23**

# Appliances



**SINGLE SANDWICH MAKER**



**DESIGNER SANDWICH MAKER**



**MAGIC PLUS 2B & 3B**



# JUDGE



**OPTIMA INDUCTION COOKTOP**



**CARNIVAL 750 W  
MIXER GRINDER**



**COMET 500W MIXER GRINDER**

