



## **LT Foods announces net profit increase of 22% to Rs. 71 Crore in HY17-18**

- **Profit Before Tax increases by 27% from Rs. 89 Crore to Rs 113 Crore**
- **Contribution of branded Basmati rice business increases from 55% in HY16-17 to 62% in HY17-18**

New Delhi, November 15, 2017: LT Foods, an emerging Consumer Food Company with focus on Basmati and other specialty rice, organic food and other convenience rice based products with presence in more than 65 countries today announced a jump of 22% in their net profit in HY17-18 to Rs. 71 Crore compared to Rs. 58 Crore in HY 16-17. The Company also announced that their revenue has increased from Rs. 1554 Crore to Rs. 1626 Crore, an increase of 5% over the same period previous year. Profit Before Tax for LT Foods increased by 27% from Rs. 89 Crore to Rs 113 Crore during the same period. The contribution of branded rice business grew from 55% of the overall revenue in HY16-17 to to 62% in HY17-18.

**Commenting on the results, Mr. Ashwani Arora, Managing Director, LT Foods said, " We are continuously focusing on our core business and expand our presence across geographies. In India, the business has been growing at a CAGR of 11%. To strengthen our position in Europe and to unlock full potential of this segment, we have recently set up the plant in Europe which will help us to save import duty of Euros 170 per MT on white rice. Further to tap one of the fastest growing segment in US, we have also set up a plant there for Organic Ready to Heat products. The strong brand equity and well diversified distribution network of Royal will help us to gain the share in this segment as well. All these initiatives will help us to achieve our strategic objectives and maintain the momentum of growth across geographies including India."**

### **About LT Foods:**

LT Foods, is a Food Company with focus on basmati and other specialty rice, organic foods and convenience rice based products. The Company is engaged in milling, processing and marketing of branded and non-branded basmati rice, and manufacturing of rice food products in the India and international market. In 2016-17 the consolidated revenue of the Company reached more than Rs. 3300 Crore with a growth of 11.5% on Y-o-Y basis. LT Foods has a global presence in 65 countries including India, Middle East, UK, Europe and US. Its operations include contract farming, procurement, storage, processing, packaging and distribution. Its rice product portfolio comprises brown, white, steamed, parboiled, organic, quick cooking brown rice, value added and flavored rice. The Company's brands include Daawat, Royal; Ecolife, an organic food brand that includes rice, pulses, oil seeds, cereal grains, spices, nuts and fruits and vegetables; Devaaya, which offers branded Basmati rice, with staples, such as Atta, Suji, Besan, Dalia, Poha and Maida, and Heritage, a basmati rice brand. Its brands also include Gold Seal Indus Valley, Rozana and 817 Elephant which have been recently acquired by the Company.

### **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.

**For more information visit:** [www.ltgroup.in](http://www.ltgroup.in)

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