

ADF Foods Limited

Press Release

ADF Foods reports results for quarter ended June 30, 2021

Total Income for Q1FY22 at Rs. 89.7 Crores, up 20% YoY
EBITDA Margin for Q1FY22 at 17.8%

Mumbai, 29th July, 2021: ADF Foods Limited (BSE: 519183; NSE: ADFFOODS), a leading player in the prepared ethnic food, has reported results for quarter ended June 30, 2021.

Consolidated Financial highlights:

(Rs in Crores)

Consolidated	Q1FY22	Q1FY21	YoY
Total Income	89.7	74.5	20%
EBITDA	15.9	13.1	22%
EBITDA %	17.8%	17.6%	
PBT	14.3	11.3	27%
PBT %	16.0%	15.2%	
Reported PAT	11.1	8.6	29%
PAT %	12.4%	11.6%	

**EBITDA includes other income*

Q1FY22 performance:

- Total income for quarter ended June 30, 2021 stood at Rs 89.7 Cr compared to Rs 74.5 Cr in Q1FY21, a growth of 20% YoY; the growth was driven by good demand and volume offtake
- EBITDA for the quarter was at Rs 15.9 Cr with EBITDA margin of 17.8%
- PBT for the quarter stood at Rs 14.3 Cr, up 27% YoY
- Reported Net Profit after Tax of Rs 11.1 Cr for Q1FY22, as compared to Rs. 8.6 Cr in the corresponding quarter of last year. PAT margin for the quarter stood at 12.4%

The Company enjoys zero total debt as on 30th June, 2021.

The “Agency Distribution Segment” where the Company acts as a distribution agent of food products for a Fortune 500 FMCG global player across the US and UK markets, contributed Rs. 16.5 Cr to revenues in Q1FY22.

Commenting on the performance, **Mr. Bimal Thakkar, Chairman, Managing Director & CEO, ADF Foods Limited** said, “This quarter we have witnessed good volume offtake despite a continuing challenging environment and delivered total income growth of 20% in Q1FY22. Our operating margins and PAT margins remain robust at 18% and 12%, respectively.

Note: Certain statements made in the document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. ADF Foods Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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On our Agency Distribution Segment, we have already been successful in the US market and we have continued to make inroads in the UK market with instore promotions and product events as we aim to continue growing this segment with the addition of new products and by entering into newer geographies.

We are investing in increasing our brand awareness and building our distribution network as a precursor to our increasing capacities. This quarter we commenced operations from our leased warehouse of 66,000 sq ft in the US which serves as a distribution center for the company, to ensure uninterrupted product supply. We have also made additions in the senior sales and marketing team to strengthen our position in the US and UK markets.

We believe that we are on course to continue growing our segments and deliver value to all our stakeholders. With our strong balance sheet and cash flow position, we are rightly positioned to tap the growth opportunities in the sector.”

About ADF Foods Ltd: ADF is a consumer-focused company and a leader in prepared ethnic food offering ready-to-eat (RTE) items, ready-to-cook (RTC) items, sauces, pickles, pastes, dips and frozen foods under its 7 Flagship brands. It manufactures, distributes, and markets Indian food along with organic Mexican and natural meat alternative foods. The company’s products are available in over 55+ countries through a strong distribution network across US, Canada, Europe, Australia, Asia and Middle East.

For more details please visit: www.adf-foods.com

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