



Investor Release

## ADF Foods Limited delivers strong revenue growth in FY22

**Mumbai, 20<sup>th</sup> May, 2022:** ADF Foods Limited, one of the leading manufacturer of prepared ethnic food, announced Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2022

### Revenue from Operations

Rs. 421.2 Cr



### Gross Profit

Rs. 211.5 Cr



### Profit After Tax

Rs. 48.5 Cr



### Key Consolidated Financial Performance

Particulate (Rs. Cr)	Q4FY22	Q4FY21	y-o-y	FY22	FY21	y-o-y
Revenue from Operations	108.2	103.0	5.0%	421.2	369.8	13.9%
Gross Profit	57.5	46.0	25.0%	211.5	154.7	36.7%
GP Margin	53.1%	44.6%		50.2%	41.8%	
EBITDA	15.4	20.6	-25.4%	66.5	68.3	-2.5%
EBITDA %	14.2%	20.0%		15.8%	18.5%	
PAT	11.3	14.9	-24.5%	48.5	50.1	-3.1%
PAT %	10.4%	14.5%		11.5%	13.5%	

### Key Highlights (Consolidated Financials)

- ✓ Revenue in FY22 increased by 13.9% y-o-y to Rs. 421.2 Cr; Q4FY22 Revenue increased by 5.0% y-o-y to Rs. 108.2 Cr
- ✓ EBITDA in FY22 decreased by 2.5% y-o-y to Rs 66.5 Cr; EBITDA Margin in FY22 stood at 15.8%
- ✓ This decrease is primarily driven by increase in prices of raw materials and higher freight cost on account of global logistical challenges. However, we have been able to mitigate some of these pressures through better product mix, price hike and cost optimization.
- ✓ PAT in FY22 decreased by 3.1% y-o-y to Rs. 48.5 Cr; PAT Margin in FY22 stood at 11.5%
- ✓ The board has recommended a dividend of Rs. 4 /equity share
- ✓ Debt to Equity stood at 0.04x; Healthy return Ratios: For FY22, ROE\* is 23.1% and ROCE\* is 19.2%

\* ROCE & ROE does not include Cash & Cash Equivalents



**Commenting on the Results, Mr Bimal Thakkar – Chairman & Managing Director**


said, “We are proud to announce yet another year in which we achieved growth by expansion in new geographies and launch of new exciting products. We aim to execute our strategic initiatives with continued emphasis on increasing our reach coupled with prudent financial practices. The growth was majorly driven by robust volume offtake, better sales mix and manufacturing optimizations. Further, we acquired a land parcel adjoining our Nadiad factory which will enlarge our existing cold storage facility and set up a new loading dock to enable faster delivery.

We also saw growth in our distribution business which has impetus to grow more as our alliance with Patanjali for exclusive distribution of their products in UK and western European markets comes into effect in FY23. This will help us further engage with the growing Indian diaspora in Europe.”

**About ADF Foods Ltd:**

ADF is a consumer-focused company and a leader in prepared ethnic food offering frozen foods, ready-to-eat (RTE) items, ready-to-cook (RTC) items, sauces, pickles, pastes and dips under its 8 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.

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