

PATANJALI FOODS LIMITED

ANNUAL PERFORMANCE UPDATE: FY 2023-24

May 14, 2024

Nurturing Growth. Cultivating Success.

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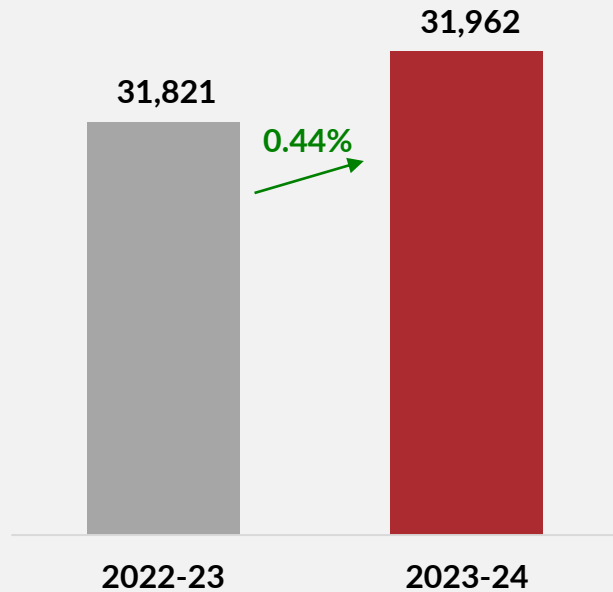
EXECUTIVE SUMMARY: FY24

- **Stable financial performance with consistent uptick in quarterly revenues**
- **Steady increase in FMCG share in portfolio**
 - Share of FMCG segment has increased to 30.06%, from 19.49% last year
 - Food & FMCG segment observed YoY growth of 55.09%
- **Significant surge in volumes of Edible Oils and Biscuits**
- **Continuous uptick in branded sales aided by new premium launches**
- **Evaluation process initiated for PAL's HPC business acquisition**

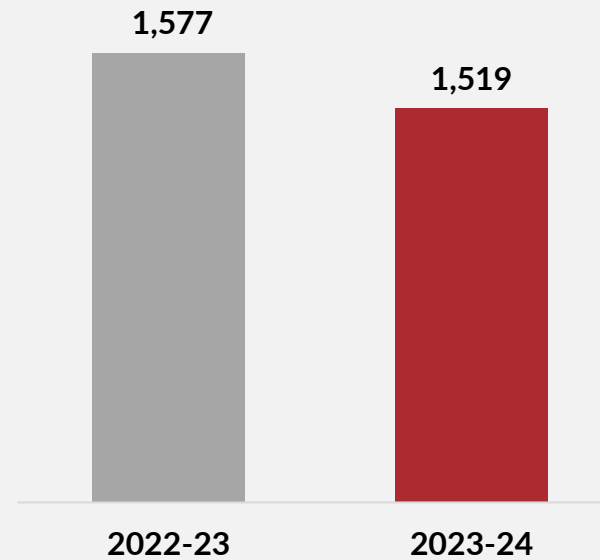
FINANCIAL HIGHLIGHTS: FY24

Sustained financial performance despite challenging business environment

Revenue (Total Income)



EBITDA



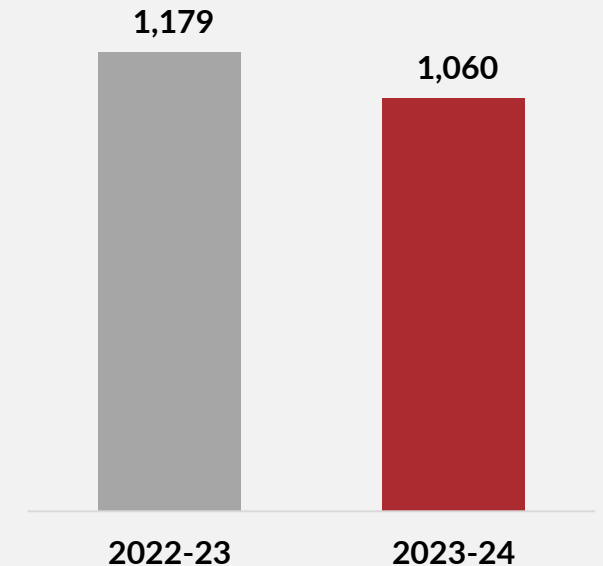
EBITDA %

5.0%

4.8%

PBT

Amount in ₹ Crore



PBT %

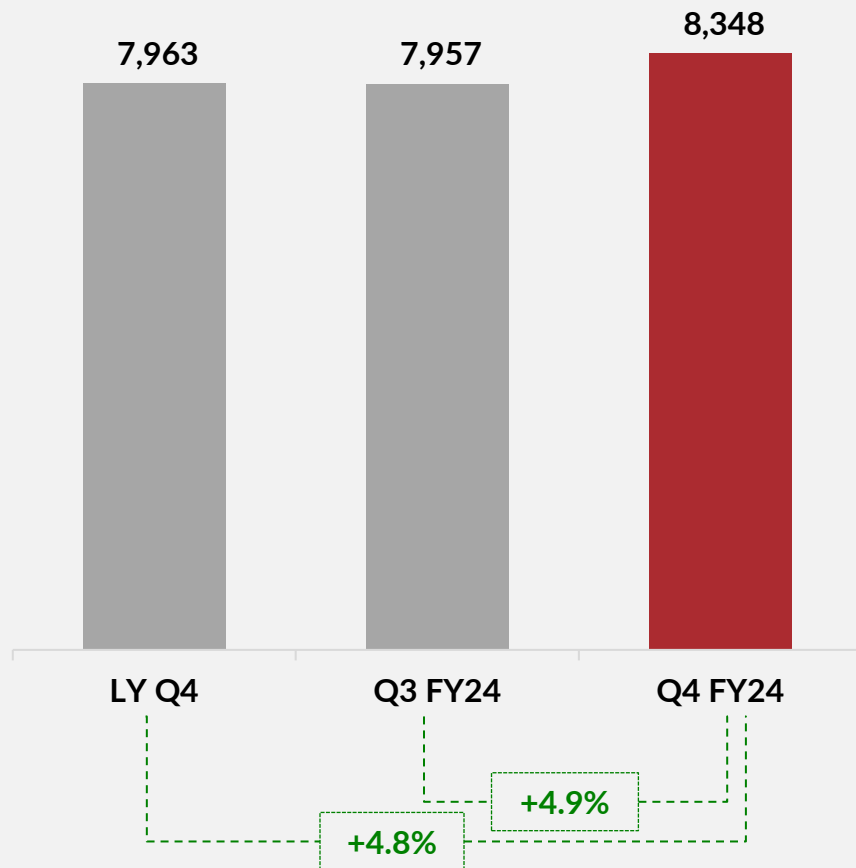
3.7%

3.3%

FINANCIAL HIGHLIGHTS: Q4 FY24

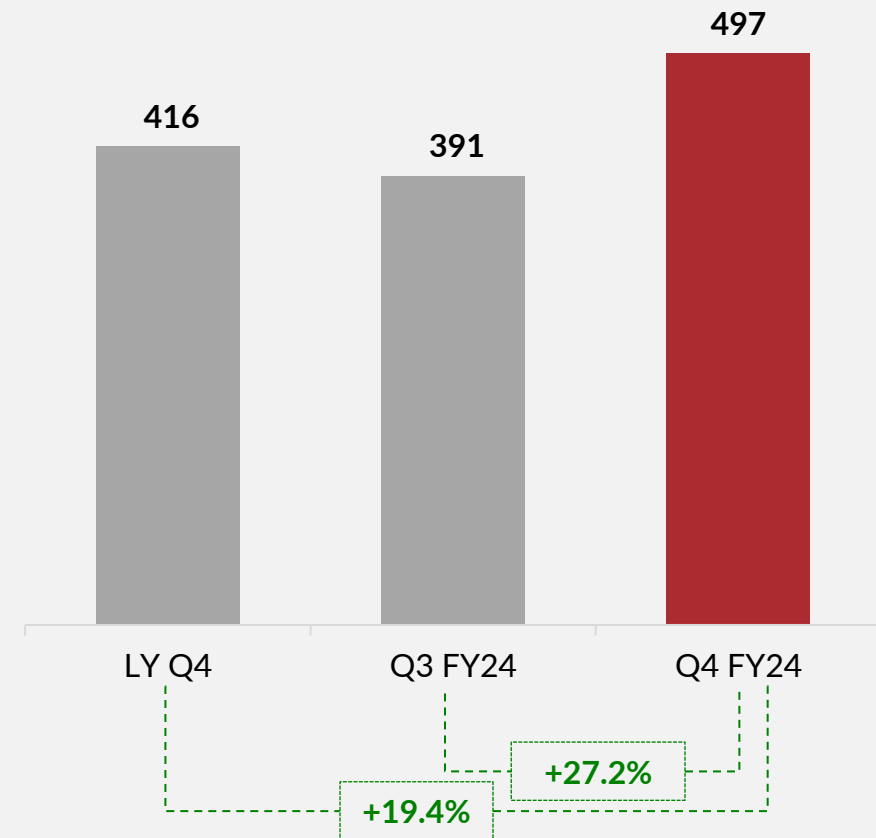
Steady quarterly performance with strong growth in profitability

Revenue (Total Income)



EBITDA

Amount in ₹ Crore

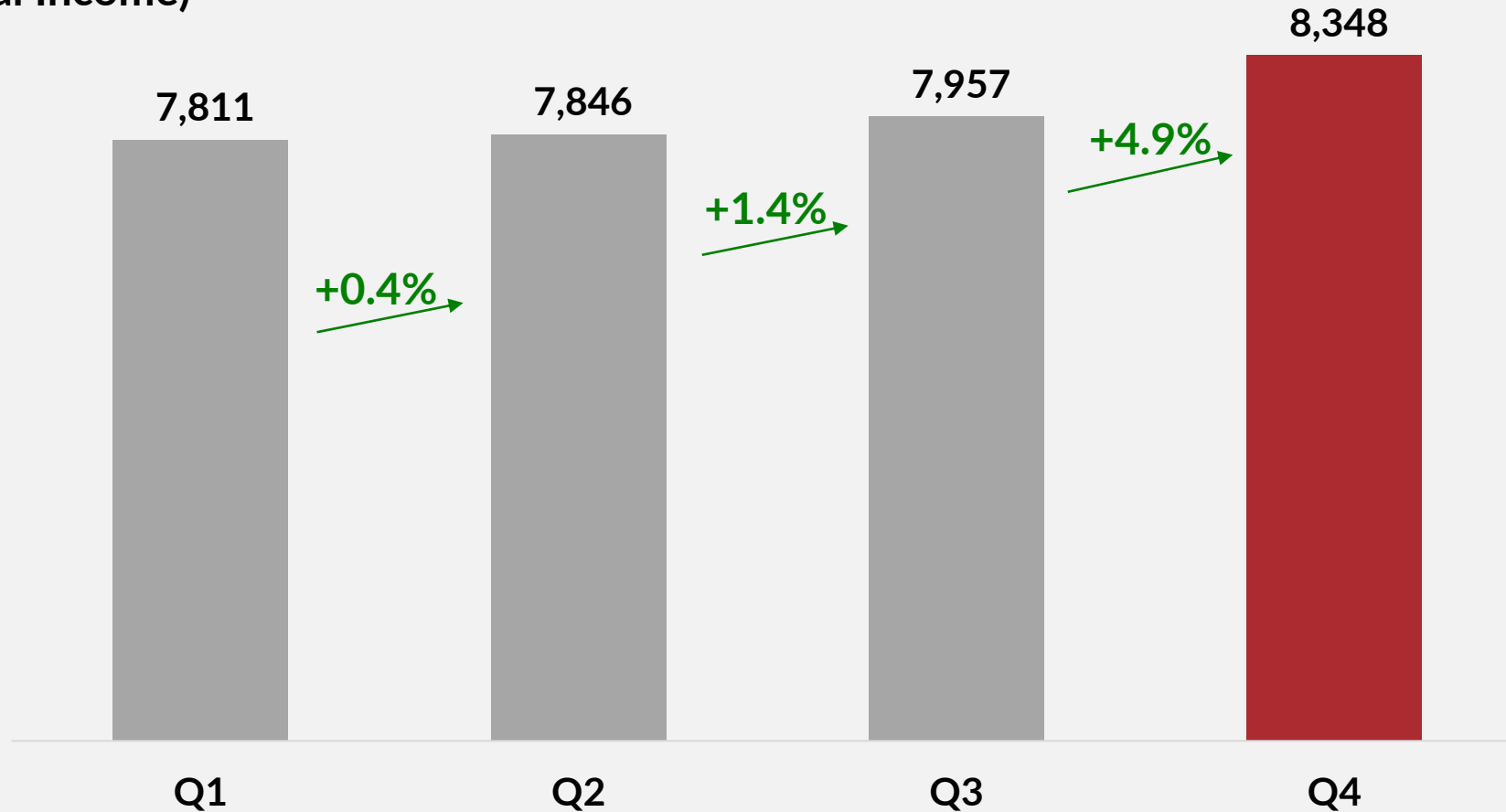


FINANCIAL HIGHLIGHTS: QUARTERLY

Consistent Quarter-on-Quarter growth

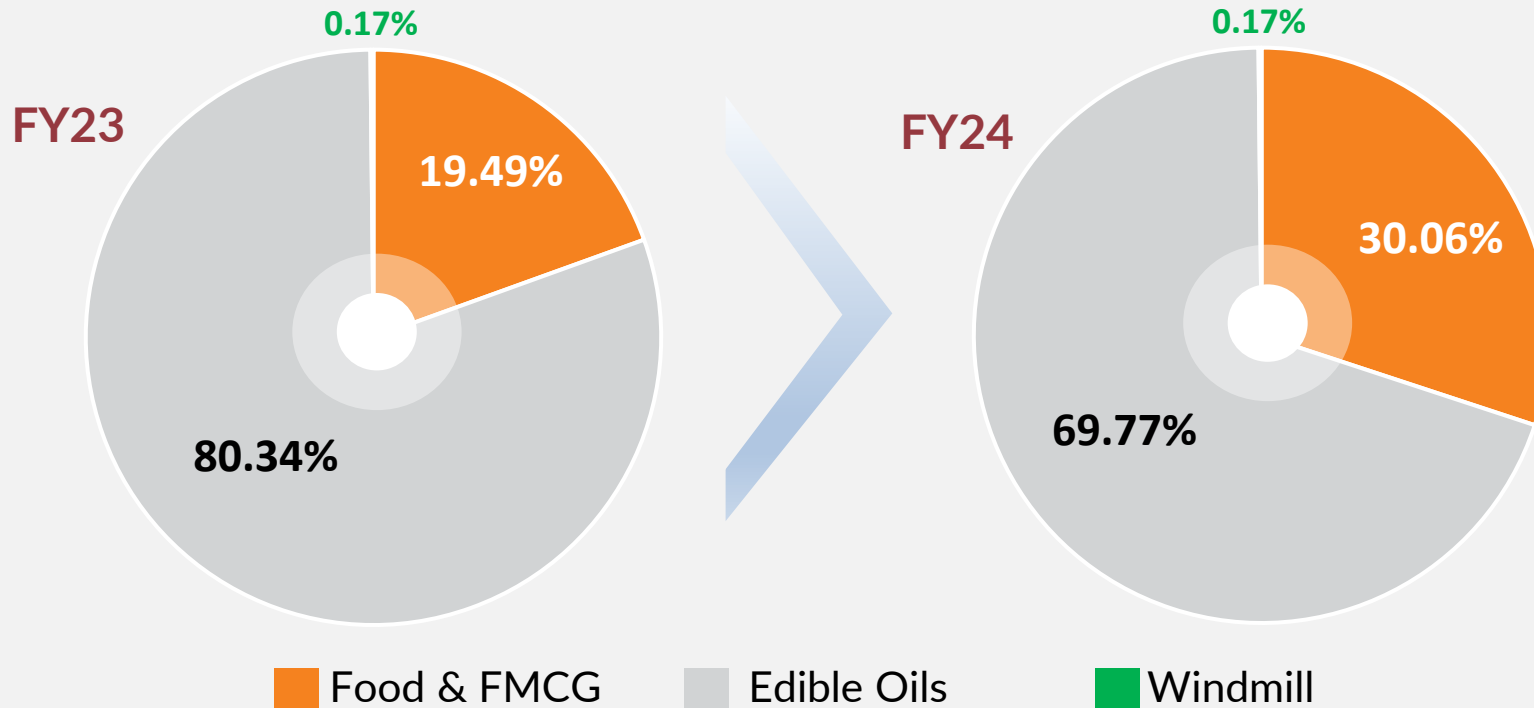
Revenue (Total Income)

Amount in ₹ Crore



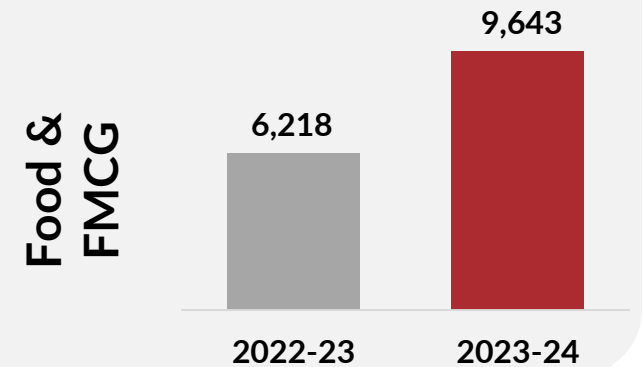
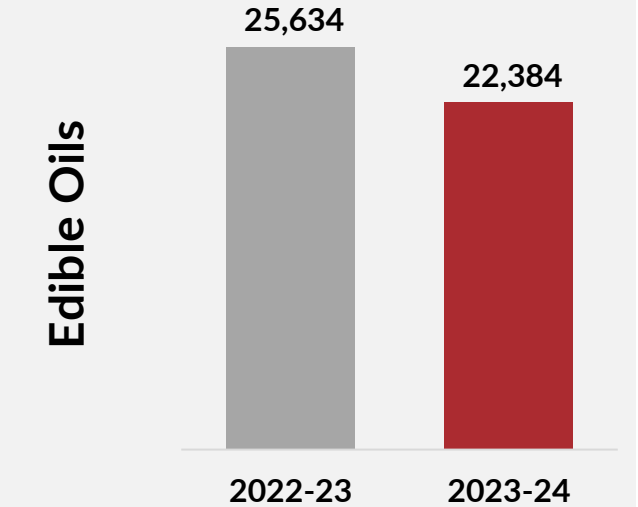
SEGMENTAL REVENUE

Increasing share of Food & FMCG segment with stable margin



In FY22, Share of Food & FMCG in total revenue was only 6.84%

Annual Revenue Amount in ₹ Crore



KEY INITIATIVES – FY24

- Raised ₹ 2,534 Cr through successful shareholding dilution via OFS mechanism
- MS Dhoni onboarded as a Brand Ambassador for Mahakosh & Sunrich
- New Product Launches under premiumization drive
- New Marketing Campaigns – TVCs of Chyawanprash, Honey and Spices
- HR Initiative: PFL-Employee Stock Option Plan 2023

- **Robust Growth in Edible Oils and Vanaspati**
 - Full-year sales volume has increased by 13.16% YoY to 24.97 lakh MT
 - Q4 sales volume up by 5% y-o-y; from 6.04 lakh MT to 6.34 lakh MT
- **Growth in Premium Oils Segment**
 - Nutrela Oils: 12-month sales has increased by 26.2% YoY, to 21,275 MT
 - In Q4, sales increased to 5,988 MT with a growth of 20.6% YoY
- **Fast-track progress on Oil Palm Plantations**
 - Total plantations area expanded to 74, 376 hectares
 - Share of young plantation (0-3 years old) has increased from 19% to 33% during the year
 - 14 new nurseries established (increasing total count to 40 nurseries by end of Mar'24)

- **Increasing market share in Biscuits & Confectionary**
 - Annual revenue up by 21.9% to INR 1,648 Crore; Industry is growing at 8.0% CAGR¹
 - Direct retail reach has increased to more than 1 million outlets
 - ‘Doodh’ biscuits has achieved the milestone of becoming a ₹1,000 Cr brand
- **Nutrela**
 - Annual sales volume of Textured Soya Protein (TSP) went up by 7.7% to 27,710 MT
 - Achieved highest-ever quarterly sales volume of TSP i.e., 8,918 MT in Q2
- **Nutraceuticals**
 - Re-launched Sports Nutrition under “Nutrela Sports” with separate Team & Distribution Infrastructure
 - ECommerce sales registered more than 100% growth over previous year
- **The company exported products to **34** countries amounting to ₹323.42 Cr**

¹[Statista.com](https://www.statista.com)

- **Setting up of Farmer Producer Organizations (FPOs)**
 - Allotted 202 FPOs from SFAC[†] – 156 FPOs registered; Setup channel for direct procurement
- **Expanded digital & social media presence**
- **Employee-centricity**
 - Great Place to Work® for third year in a row
- **Emphasis on Marketing and Branding activities**
- **Awards and Recognition**
 - Ruchi Gold honored with “Best Brand Award in Palm Oil” by COOIT
 - “Nutraceutical Company of the Year” by India Food Safety & Nutrition Summit & Awards 2023

EDIBLE OIL PRICE MOVEMENTS

- **After the low levels witnessed in Q3, edible oil prices saw a sharp recovery in Q4.**

Palm Oil: +17% (Rs. +13,000/mt)

Soy Oil: +10% (Rs. +8,000/mt)

Sun Oil: +6% (Rs. +5,000/mt)

- **The markets were relatively stable during FY24 with price fluctuation of 20% between the highest and lowest levels**
 - In last year, the fluctuations was 50%
- **Price Divergence between Futures and Physical prices in Q4**
 - No divergence in Palm Oil
 - 11% divergence in Soya Oil mainly due to increase in Cash prices

FMCG INDUSTRY SCENARIO

- **Sustained growth in FMCG Sales Volume during Q4¹;**
 - Sales Volume remain positive, up by 6.5%
 - Rural sales growth of 7.6% surpassed that of 5.7% in Urban areas after 5 years
- **Non-Food Categories have outpaced Food Categories¹**
 - Food Category volumes growth slowed to 4.8% as compared to 5.3% in Q3
 - Non-Food witnessed 11.1% growth (almost double to food category) as compared to 9.6% in Q3
- **Gradual Decline in Inflation:**
 - CPI decreasing month-on-month during Q4 FY24 (Jan = 5.10%; Feb = 5.09%; Mar = 4.85%)²
 - CPI Projection for FY25 is 4.5% (Q1 = 4.9%; Q2 = 3.8%; Q3 = 4.6%; Q4 = 4.5%)³
- **Stable year ahead for FMCG¹**
 - Growth forecast of 4.5-6.5% for 2024
 - Tailwinds include – rural demand recovery, normal monsoon forecast, and softening of inflation

Thank You



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