



Prataap Snacks Limited (PSL)

**REPORTS HIGHEST EVER QUARTERLY EBITDA OF RS. 380 MN
EBITDA UP BY 72% YoY; MARGIN IMPROVES TO 8.8%
PAT HIGHER BY 4x YoY TO RS. 165 MN**

Indore, November 02, 2023: Prataap Snacks Ltd. (PSL), (BSE- 540724), (NSE- DIAMONDYD) a leading Indian Snacks Food Company has announced its financial results for the quarter and half year ended 30th September 2023:

In Q2 FY24, PSL reported:

- Sales / Income from operations of Rs. 4,314.7 million, registering de-growth of 4.2% yoy
- Operating EBITDA of Rs. 379.5 million, translating to a margin of 8.75%
- PAT stood at Rs. 165.2 million
- EPS (Diluted) stood at Rs. 6.9 per share

In H1 FY24, PSL reported:

- Revenue of Rs. 8,173.7 million, registering de-growth of 1% yoy
- Operating EBITDA of Rs. 708.0 million, translating to a margin of 8.62%
- PAT stood at Rs. 307.2 million*
- EPS (Diluted) stood at Rs. 12.5 per share
- RoCE (annualized) of 12.2%, of which RoCE from the Yellow Diamond** salty snacks business is 19.1%

* PAT for H1FY24 is after excluding Exceptional Items of Rs. 9.5 million

** RoCE for the Yellow Diamond salty snacks business does not include Avadh and Sweet snacks



Commenting on the Q2 & H1 FY24 performance, Mr. Amit Kumar – MD, Prataap Snacks Limited said.

“We have reported a resilient performance in Q2FY24, including a 12% increase in sales on a QoQ basis, amidst a challenging macro-economic environment marked by uneven rainfall, sluggish demand and heightened competitive pressures. Urban areas continue to perform better than rural areas, which have proved to be more susceptible to inflationary pressures. The silver lining this quarter has been the strong performance by the Namkeen category, as the strategic focus to enhance sales has yielded results.

I am pleased to share that we continue to sustain our margin performance, as indicated, reinforcing the structural improvement in our business model on the back of efforts over the past 3 years. We are working on additional improvements in manufacturing processes, savings in overheads as well as optimization in sales & distribution cost to realize further efficiencies.

In recent quarters, the focus was on implementing steps to structurally enhance the margin and drive efficiencies. We believe this has paid dividends as we reported our highest ever quarterly EBITDA of Rs. 380 mn in Q2FY24 accompanied by a significantly enriched margin profile, which we believe is sustainable. This now provides us headroom to make additional investments to drive sales as we aim for accelerated topline growth.”

-ENDS-



About Prataap Snacks Ltd

Prataap Snacks Limited (PSL) is a leading Indian Snacks Food Company. It offers multiple variants of products across categories of Potato Chips, Extruded Snacks, Namkeen (traditional Indian snacks) under the popular and vibrant Yellow Diamond and Avadh brands. It has recently launched a range of sweet snacks with different varieties of cakes. PSL is focused on offering deep value to consumers through a variety of pack sizes at attractive price points. Its products are present across 27 states and 4 union territories in India, and it is one of the fastest growing companies in the organized snacks industry.

Headquartered in Indore, India; PSL operates 14 manufacturing facilities of which 7 facilities (Indore 1&2, Assam 1&2, Bengaluru, Kolkata and Rajkot) are owned and 7 facilities (Kolkata, Bengaluru, Hyderabad, Kanpur, Karnal, Patna and Hissar) are on contract manufacturing basis. Its distribution network includes more than 1,500 super distributor and more than 3,700 subdistributors allowing it extensive reach across the country. PSL has a wide presence that is equally spread in metro cities and urban clusters as well as in rural areas and Tier 2 and 3 cities and towns. Its products are available at independent grocers and small retail stores in the lanes and bylanes of its key markets and it is now building up its presence in supermarkets, hypermarkets and modern trade outlets.

Led by an able and experienced leadership and guided by an accomplished Board of Directors, PSL is a socially responsible corporate citizen with a strong focus on Corporate Governance and Internal controls. PSL is listed on the Bombay Stock Exchange (BSE:540724) and National Stock Exchange (NSE:DIAMONDYD) in India.

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