



SOM Distilleries & Breweries Limited
(BSE: 507514, NSE: SDBL)

Earnings Presentation
Q4 FY2021



This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to SOM Distilleries & Breweries’ future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

SOM Distilleries & Breweries undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

Conference Call Details: Tuesday, June 8, 2021 at 4:00 PM IST

Dial-in Number

Pin

India: +91 44 4563 4951 / +91 44 3547 0551

NA

USA: 1 877 387 0849 / 1 800 974 0768

UK: 080 001 634 3900 / 800 0044 0033

Singapore: 001 800 0044 0033 / 800 903 171

Hong Kong: 001 800 0044 0033 / 800 101 1941

7920571#



Highlights

Financial Highlights

Operational Highlights

Company Profile



Key Highlights

- Recorded beer volume of 20.9 Lakh cases (+31% vs Q4 FY2020) and IMFL volumes of 2.1 Lakh cases (+1% vs Q4 FY2020)
- The volume improvement was broad-based across all our key markets
 - Hunter recorded a growth of 47% and Black Fort almost doubled compared to same period last year
 - Recently launched Woodpecker brand continued to grow despite the prevailing challenges, it sold over 46,000 cases in Q4 and 1.1 Lakh cases during the full year
- Total income during the quarter stood at Rs. 1,090 million, an increase of 12.5% compared to Q4 FY2020
- EBITDA for the quarter was Rs. 91 million compared to a loss of Rs. 2 million in Q4 FY2020; EBITDA margin for the quarter was 8.4%
 - Raw material prices remained during period
 - Margins were offset to certain extent due to infusion of new glass bottles in Bhopal and Odisha facilities
- PAT of Rs. 37 million with margin of 3.4%, compared to a loss of Rs. 50 million in same period last year
- The operations during the month of April and May were impacted due to second wave of the pandemic
- With the lifting of lockdowns in states, and re-opening of economy, recovery is anticipated in the month of June



Management Commentary



In context of the prevailing pandemic, our performance was encouraging. Our key brands continue to regain market share in their respective markets as the economy opens and the pandemic related restrictions are relaxed.

The expansion of our Bhopal facility was completed in January 2021 and was commissioned in anticipation of our peak season. We are confident about the demand of our products and barring any external challenges, the utilization levels are expected to gradually improve towards the later part of the year.

Although our aggressive growth trajectory was halted due to global challenges, we believe that our growth story for medium to long term remains intact.

Mr. JK Arora, Chairman (SOM Group of Companies)



Highlights

Financial Highlights

Operational Highlights

Company Profile



Performance Highlights



	Q4		Y-o-Y	12 Months		Y-o-Y
(Rs. Million)	FY2021	FY2020	Growth (%)	FY2021	FY2020	Growth (%)
Total Income	1,090	969	12.5%	2,901	4,635	(37.4)%
EBITDA	91	(2)	nm	(70)	479	nm
<i>Margin (%)</i>	<i>8.4%</i>	<i>nm</i>		<i>nm</i>	<i>10.3%</i>	
Interest	48	38	25.9%	187	154	21.4%
Depreciation	40	38	6.0%	134	117	14.5%
Net Profit	37	(50)	nm	(381)	150	nm
<i>Margin (%)</i>	<i>3.4%</i>	<i>nm</i>		<i>nm</i>	<i>3.2%</i>	



Leverage Profile



(Rs. Million)	Mar 31 2021	Sep 30 2020	Mar 31 2020
Secured Borrowings	1,495	1,549	1,463
Unsecured Borrowings	594	635	739
Gross Debt-Consolidated	2,089	2,184	2,202
Less: Cash & Cash Equivalents	145	129	219
Net Debt	1,944	2,054	1,983
Gross Debt / Equity (x)	0.74x	0.76x	0.69x

- Completed doubling of capacity at Bhopal facility; capitalised the investment in FY2021
- No major capex planned in the near term
- Despite a challenging year in terms of cash management, the Company reduced total debt by Rs. 114 million
- Strong cash flow from operations of Rs. 342 million
- Free cash flow generation to be utilised to repay debt going forward



Industry Dynamics

Financial Highlights

Operational Highlights

Company Profile



Volume Summary



Lakh cases	Q4		Y-o-Y	12 Months		Y-o-Y
	FY2021	FY2020	Growth (%)	FY2021	FY2020	Growth (%)
Hunter	9.2	6.3	47%	22.4	35.9	(38)%
Black Fort	4.2	2.1	106%	10.6	14.4	(26)%
Power Cool	6.2	5.9	5%	15.9	31.6	(50)%
Others	1.2	1.7	(31)%	0.8	1.7	(53)%
Total Beer	20.9	15.9	31%	49.7	83.5	(40)%
Total IMFL	2.1	2.0	1%	7.7	11.9	(36)%

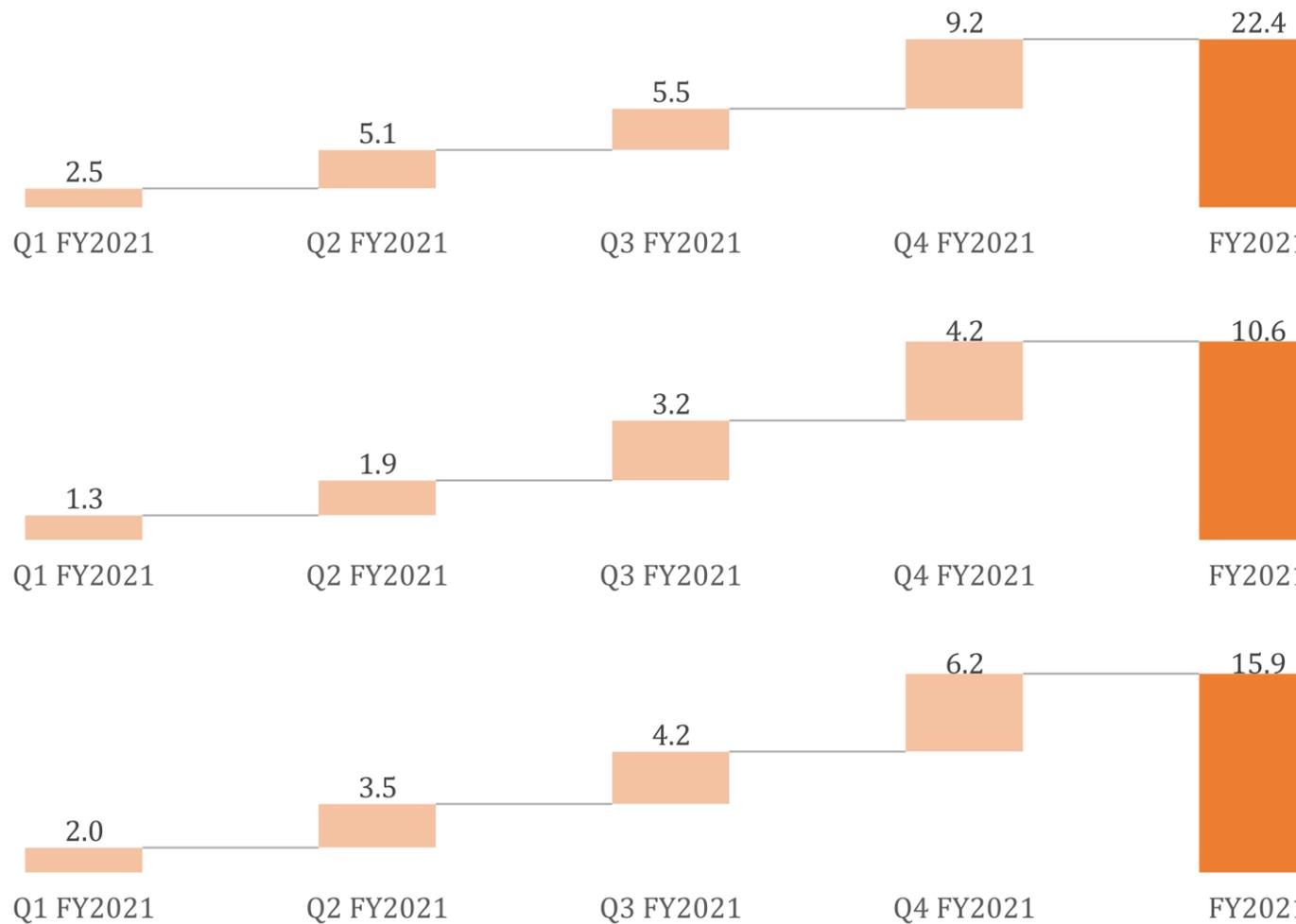
- Continued robust recovery in mainline brands
- Woodpecker beer continued to enhance its market share and sold over 1 lakhs cases in its first year of launch
- During the quarter, Bhopal facility operated at 30% utilization level, considering the expanded capacity
- Karnataka and Odisha facility operated at 45% and 55% utilization levels during Q4 FY2021
- Beer accounted for 91% of total volumes and 86% of the revenue in Q4 FY201
- Price realization for Beer during the quarter was Rs. 445 and IMFL was Rs. 708; blended realization at Rs. 468



Millionaire Beer Brands – Volume Recovery



Quantity Sold (in lakh cases)



Industry Dynamics

Financial Highlights

Operational Highlights

Company Profile



SOM Distilleries: The only listed Beer and IMFL company in India



- SOM Distilleries & Breweries Limited (SDBL) is based in Bhopal and is one of the leading alcoholic beverages manufacturers in India
- SDBL is primarily engaged in production of beer and blending and bottling of IMFL
- Offers a broad line of products at every price point to cater to varied preferences of the consumers. The product portfolio consists of various options across beer, rum, brandy, vodka and whisky
- The Company has three key millionaire brands (sales more than 1 mn cases per annum) – Hunter, Black Fort and Power Cool
- Strategic partnerships with White Owl Distilleries and Jagatjit Industries
- Launched Woodpecker Wheat Beer, India's first filtered wheat beer in FY2020
- New products introduced with seasonal themes to increase consumer traction and engagement – Hunter Pint Beer and different flavors of RTD drinks



Beer Brands



IMFL Brands





SOM Distilleries & Breweries Limited
(BSE: 507514, NSE: SDBL)

Som Distilleries & Breweries Limited
(CIN: L74899DL1993PLC052787)

Registered Office:

Zee Plaza, 1 - A
Kamal Cinema Road
Arjun Nagar
Safdarjung Enclave
New Delhi 110029

Corporate Office:

SOM HOUSE
23, Zone II
Maharana Pratap Nagar,
Bhopal 462011
Ph.: +91 755 427 8827

Nakul Sethi

***SOM Distilleries and
Breweries***

nksethi@somindia.in

+91 755 4271271

Bijay Sharma

Churchgate Partners

som@churchgatepartners.com

+91 22 6169 5988

