



TTK PRESTIGE LIMITED



Gist of Information to be shared with Analysts

Q3 / NINE MONTHS' OF FY 2020-21



GENERAL BACKDROP FOR Q3 OF FY 2020-21

A. GENERAL ECONOMY

- Economy which was severely affected during Q1 of FY 2020-21 due to various stages of lockdown showed encouraging signs during Q2. This further improved during Q3 of FY 2020-21 due to staggered relaxation of Covid-19 related restrictions and festive momentum
- With the gradual relaxation of restrictions from Q2, improvement in the economic activities was witnessed during Q3 except for travel & hospitality.
- All channels got activated during Q3.
- Even though the supply chain constraints eased during Q3, aftereffect of the impact in Q1 and Q2 on supply chain continued in some measure.
- Domestic kitchen and home appliance demand continued to be encouraging as people were working from home most of the time.
- Rural demand showed good revival sign during Q3 aided by good monsoon.
- Large format channels started functioning with limited restrictions during this quarter .
- E-Commerce continued to be the active channel even though the other channels caught-up with the relaxation in the lockdown restrictions.
- Export business continued to be robust though affected by logistics issues at the fag end of the quarter.
- From early December 2020, some part of the markets started showing supply chain disturbances due to the ongoing farmers' protest
- Imports have become expensive

GENERAL BACKDROP FOR Q3 OF FY 2020-21 (Contd..)

B. SPECIFIC TO COMPANY

- With the relaxation in the lockdown restrictions and aided by festive momentum the Business during Q3 was very robust.
- Through supply chain issues largely eased, some SKUs faced limitations
- Indigenization of some small appliances hitherto imported from China is progressing, but their absence did have some impact on Q3 growth
- Manufacturing operations stabilized during the quarter; though it partially struggled to meet the demand driven by the festive season due to lower stocks on hand at the beginning of the quarter.
- E-Commerce, General Trade and Prestige Xclusive Channels stabilized during the quarter aiding good sales for the quarter.
- Direct Rural Channel has become active during the quarter.
- Export segment has gained momentum though logistics is creating some hurdles both in cost and availability.

KEY PERFORMANCE HIGH LIGHTS QUARTER ENDED 31ST DECEMBER 2020 (AS COMPARED TO Q3 OF PREVIOUS YEAR)

- Domestic Sales grew by around 24% from Rs 534.66 Crores to Rs. 662.33 Crores.
- Export Sales for the quarter grew by 49.7% from Rs 11.41 Crores to Rs. 17.08 Crores.
- Total Sales grew by 24.4% from Rs 546.07 Crores to Rs.679.41 Crores.
- EBITDA: Rs.126.64 Crores (PY Rs. 88.73 Crores); a growth of around 43%
- EBITDA margin was around 18.64% (PY 16.25%); significant expansion in margin both sequential and YOY.
- Profit before Tax: Rs.115.64 Crores (PY Rs.79.05 Crores); a growth of over 46%
- Profit after Tax : Rs.86.53 Crores (PY: Rs.60.91 Crores); a growth of over 42%
- EPS stood at Rs.62.43 (PY Q3 Rs. 43.94)
- Consolidated turnover grew by 23.6% from Rs.587.27 Crores to Rs.725.63 Crores.
- Consolidated Profit before Tax (before loss from discontinued operations) stood at Rs.119.84 Crores (PY Q3 Rs.78.19 Crores)
- Consolidated Profit after Tax (before loss from discontinued operations) stood at Rs.89.95 Crores (PY Q3 Rs.60.20 Crores)
- Consolidated EPS (before loss from discontinued operations) was Rs.64.89 (PY Rs.43.43)



KEY BUSINESS FACTS FOR Q3 OF 2020-21

- This was the best quarter ever. Both top line and bottom line were at all time high.
- Growth of 24% which is one of the highest in the last three years for any quarter.
- All channels contributed to growth.
- All categories achieved double digit growth during this quarter.
- As mentioned earlier, due to stress in parts of supply chain, demand for some key SKUs could not be met.
- Direct Rural Channel which opened up towards the end of the quarter achieved a double digit growth during the quarter.
- Online sales continued to grow significantly, while the traditional channel also caught up during the quarter.
- Introduced 25 new SKUs during the quarter including a new category of casseroles.
- Prestige Xclusive chain strength stood at 611 in 352 towns contributing significantly to total sales.
- Trade collections continued to be robust which helped the receivables to come down sharply in terms of number of days.
- The company carries substantial free cash in excess of Rs.525 crores post capex and investments in UK subsidiary.
- Significant margin expansion due to operational leverage

KEY PERFORMANCE HIGH LIGHTS 9 MONTHS' ENDED 31ST DECEMBER 2020

(AS COMPARED TO 9 MONTHS' OF PREVIOUS YEAR)

- Due to significant Covid -19 impact during Q1 2020-21 no meaning full comparison is possible with corresponding 9 months of FY 2019-20.
- Domestic Sales was Rs. 1428.78 Crores (PY: Rs.1518.28 Crores)
- Export Sales for the grew by 41.20% from Rs 34.99 Crores to Rs.49.40 Crores.
- Total Sales: Rs.1478.18 Crores (PY Rs. 1553.26 Crores)
- EBITDA stood at Rs.234.32 Crores (PY Rs. 244.06 Crores) after absorbing over Rs. 20 crores of idle costs including payroll caused by lockdown in Q1 2020-21.
- EBITDA margin was around 15.85% after absorbing idle overheads during Lock down period (PY 15.71%).
- Profit before Tax: Rs.204.19 Crores (PY Rs.217.84 Crores)
- Profit after Tax : Rs.152.79 Crores (PY: Rs.177.65 Crores)
- EPS stood at Rs.110.23 (PY Rs. 128.16)
- Consolidated turnover: Rs. 1588.90 Crores (PY Rs. 1654.76 Crores)
- Consolidated Profit before Tax (before loss from discontinued operations) stood at Rs.210.03 Crores (PY Rs.216.23 Crores)
- Consolidated Profit after Tax (before loss from discontinued operations) stood at Rs.157.53 Crores (PY Rs.176.35 Crores)
- Consolidated EPS (before loss from discontinued operations) was Rs.113.65 (PY Rs.127.22)

SALES BREAKUP - STANDALONE

SALES BREAKUP - STANDALONE				(In Rs. Crs)		
	Q3 2020-21	Q3 2019-20	GROWTH	9 MONTHS' 2020-21	9 MONTHS' 2019-20	GROWTH
COOKERS	204.29	158.15	29%	427.30	480.06	-11%
COOKWARE	104.69	78.10	34%	241.93	237.37	2%
APPLIANCES	343.32	288.39	19%	747.31	780.20	-4%
OTHERS	27.11	21.44	26%	61.64	55.63	11%
TOTAL	679.41	546.07	24%	1478.18	1553.26	-5%

PROPORTION TO SALES	Q3 2020-21	Q3 2019-20		9 MONTHS' 2020-21	9 MONTHS' 2019-20
COOKERS	30.07%	28.96%		28.91%	30.91%
COOKWARE	15.41%	14.30%		16.37%	15.28%
APPLIANCES	50.53%	52.81%		50.56%	50.23%
OTHERS	3.99%	3.93%		4.17%	3.58%
TOTAL	100.00%	100.00%		100.00%	100.00%

UK SUBSIDIARY - HORWOOD

- Notwithstanding Covid-19 adversely impacting the UK economy, Horwood business registered 8% growth continuing the strong performance of Q2.
- Horwood's significant online presence is helping the business to grow and also to improve the margins
- The salience of the Subsidiary's brands continue to be far higher than all the peers.
- During this quarter UK subsidiary exited the Joint Venture with Ecosoul life.

GOING FORWARD

- The new normal of working from home continue to augur well for kitchen and home appliance business
- Market demand continues to be robust with Company registering a growth of over 20% in Jan 2021
- Export business continues to be promising.
- Supply chain is expected to be further streamlined
- Company's plan to augment its manufacturing capacities with additional lines without significant capex outlays is progressing as per schedule.
- Company has a positive outlook for the remaining period of FY 21, subject to pandemic situation easing further.
- The thrust for capital expenditure programs in the Union Budget provides an optimistic outlook for growth in FY 22

New Launches – FY 2020-21



Kitchenware



Triply Splendor Kadai



Triply Splendor Fry Pan



Triply Splendor Omni Tawa



Triply Splendor Casserole



Triply Splendor Sauce Pan



**Super Idli Cooker
4 Plate**



**Super Idli Cooker 6 Plate
(5 Idli plates + 1 Mini Idli plate)**



**Cute HA Duo Svachh
2L, 3L, 5L**



Kitchenware



Platina Popular SS KADAI



Platina Popular SS Casserole



Platina Popular SS Fry Pan



Platina Popular SS Sauce Pan



Prime Casserole



Royale Casserole



Appliances



Oscar 600 & 900
(1000 m³/hour)



Tampa 600 & 900
(1100 m³/hour)



GTM 04 BLACK



GTMC 04 L

Appliances



PHTV 03



PHTV 04

Vogue Hob tops



Electric Kettle PGLK 1.2 & 1.8



PHB 12



Magic 4B Black SQ

Appliances



Magic 2B SS



Insta Hand blender



Magic 3B SS



PKNSS 1.0



PCKP 1.5



PCKP 1.7



Appliances



PKOSS 1.5 Black



PKOSS 1.8 Black



PRWO 1.8-2 Starch Reducer



PRWO 2.8-2 Starch Reducer

Clean Home



PCBL Economy Ladders – 4 step, 5 step, 6 step, 7 step

CleanHome



PWSL 1500ml & 1800ml



Fridge Pack – PSWBC 13 - 750ml



Twin Pack – PSWBC 14 - 1000ml



TCB 08

