



TTK PRESTIGE LIMITED



**Gist of Information to be shared during
Earnings Call with Analysts on 25th May 2021**

Q4 & Year Ended 31st March 2021





GENERAL BACKDROP FOR Q4 OF FY 2020-21

A. GENERAL ECONOMY

- The recovery seen since August 2020 following gradual relaxation of Covid 19 caused lockdown, by and large continued in Q4.
- Except travel and hospitality sectors which continued to witness certain amount of restrictions, improvement in other economic activities was witnessed during Q4 of FY 21. However, sectors like Automobile witnessed lower demand in Q4.
- Signs of a second wave of Covid started appearing in some geographies since mid-March 2021. Some impact was seen on demand due to this.
- The supply chain constraints experienced till Q3 due to the aftermath of lockdowns in Q1 & Q2 stabilised during Q4.
- Domestic kitchen and home appliance demand continued to be encouraging as people were working from home most of the time in many sectors.
- Rural demand continued to show positive signs in Q4 with implementation of State funded infrastructural projects.
- E-Commerce continued to be the key active channel from the momentum it picked up in Q1 & Q2. However, all other channels also have become active since Q3.
- Export business was robust though logistics issues continued to be a concern.
- The increase in commodity prices started driving the cost of production across sectors.



GENERAL BACKDROP FOR Q4 OF FY 2020-21

B. SPECIFIC TO COMPANY

- Market demand continued to be robust with the new normal of working from home continuing to augur well for kitchen and home appliance business
- Supply chain issues faced during Q2 and Q3 largely stabilised except for a few SKUs pending indigenisation of these SKUs imported from China earlier.
- Manufacturing operation was stable but for the continued increase in commodity prices affecting the costs of manufacture.
- Exports continued to be robust though affected by logistics issues during the quarter.
- All channels were active during the quarter though the second wave of Covid-19 pandemic started hitting some parts of the country from mid-March 2021.



**KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31ST MARCH 2021
(AS COMPARED TO Q4 OF PREVIOUS YEAR)**

- Highest ever Q4 for any year in terms of top line and bottom line.
- Best margins for Q4. Price increases have been taken to offset the cost increases seen in Q3.
- Due to significant Covid-19 impact during second half of March 2020 no meaningful comparison is possible with the corresponding Q4 of FY 2019-20. However, performance during this quarter is much higher than any other year for Q4.
- Domestic Sales grew by 41.5% from Rs. 376.63 Crores to Rs. 532.92 Crores.
- Export Sales for the quarter grew by 218% from Rs. 6.90 Crores to Rs. 21.95 Crores.
- Total Sales grew by 44.7% from Rs 383.53 Crores to Rs.554.87 Crores.
- EBITDA before exceptional items: Rs.107.85 Crores (PY Rs. 41.08 Crores).
- EBITDA margin before exceptional items was around 19.4% (PY 10.7%)
- Profit before Tax (before exceptional items): Rs.96.99 Crores (PY Rs.30.37 Crores)
- Profit after Tax: Rs.82.35 Crores (PY: Rs.20.86 Crores)
- EPS stood at Rs.59.41 (PY Rs. 15.05)
- Consolidated turnover grew by 43.0% from Rs.418.23 Crores to Rs.598.03 Crores.
- Consolidated Profit before Tax (before exceptional items) stood at Rs.100.94 Crores (PY Rs.29.86 Crores)
- Consolidated EPS was Rs.61.58 (PY Rs.5.91)



KEY BUSINESS FACTS FOR Q4 OF 2020-21

- Highest ever sales for a fourth quarter of a financial year
- All channels, all categories and all geographies contributed to the growth.
- As mentioned earlier, supply chain issues were largely resolved except for a few SKUs pending indigenisation of products imported from China earlier.
- All time high exports during this quarter.
- Direct Rural Channel which opened towards the end of Q3 achieved a significant growth during this quarter.
- Introduced 15 new SKUs during the quarter.
- Prestige Xclusive chain strength stood at 620 in 363 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.535 crores post capex and investments in UK subsidiary.
- Significant margin expansion due to operational leverage. Some cost reduction has also happened in the form of reduced A&P spends for the quarter.



**KEY PERFORMANCE HIGH LIGHTS OF 12 MONTHS ENDED 31ST MARCH 2021
(AS COMPARED TO 12 MONTHS OF PREVIOUS YEAR)**

- Due to significant Covid-19 impact during Q4 2019-20 & Q1 2020-21 no meaningful comparison is possible with corresponding 12 months of FY 2019-20.
- Domestic Sales grew by 3.5% from Rs 1894.90 Crores to Rs. 1961.71 Crores.
- Export Sales grew by 70.3% from Rs 41.89 Crores to Rs.71.35 Crores. All time high export sales reached
- Total Sales grew by 5.0% from Rs.1936.79 Crores to Rs.2033.05 Crores.
- EBITDA before exceptional items stood at Rs.342.17 Crores (PY Rs. 285.14 Crores) after absorbing over Rs. 20 Crores of idle costs including payroll caused by lockdown in Q1 2020-21. Salary increases have been given since November 2020. Blue collar workers have got increases as applicable.
- EBITDA margin (before exceptional items) was around 16.8% after absorbing idle overheads during lockdown period in Q1 2020-21 (PY 14.7%).
- Profit before Tax (before exceptional items): Rs.301.18 Crores (PY Rs.248.21 Crores)
- Profit after Tax: Rs.235.14 Crores (PY: Rs.198.51 Crores)
- EPS stood at Rs.169.64 (PY Rs. 143.21)
- Consolidated turnover grew by 5.5% from Rs. 2186.93 Crores (PY Rs. 2072.99 Crores)
- Consolidated Profit before Tax (before exceptional items / discontinued operations) stood at Rs.310.97 Crores (PY Rs. 246.09 Crores)
- Consolidated EPS (before discontinued operations) was Rs.175.23 (PY Rs.133.13)



Audited Results for Q4 and Year ended 31.3.2021

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SALES BREAKUP – STANDALONE

(In Rs Crores)

	Q4 2020-21	Q4 2019-20	GROWTH	12 MONTHS' 2020-21	12 MONTHS' 2019-20	GROWTH
COOKERS	173	116	49%	601	596	1%
COOKWARE	90	54	67%	332	292	14%
APPLIANCES	266	199	34%	1011	975	4%
OTHERS	25	15	67%	89	74	20%
TOTAL	554	384	44%	2033	1937	5%

PROPORTION TO SALES	Q4 2020-21	Q4 2019-20
COOKERS	31.23%	30.21%
COOKWARE	16.25%	14.06%
APPLIANCES	48.01%	51.82%
OTHERS	4.51%	3.91%
TOTAL	100.00%	100.00%

12 MONTHS' 2020-21	12 MONTHS' 2019-20
29.56%	30.77%
16.33%	15.07%
49.73%	50.34%
4.38%	3.82%
100.00%	100.00%



UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved sales of £15.5 million (PY £15 million) a growth of 3.3% against the backdrop of continued Brexit and COVID-19 pandemic impact.
- Operating EBITDA was £1.6 million (PY £0.7 million) a commendable increase of 128%.
- The subsidiary introduced new products and expanded its presence in the online channels during the year which helped it perform better than most of its peers and achieve a significant profitability over the previous year.
- The new category SMIDGE range which was introduced during FY 2019-20 also did well during the year.
- During this year UK subsidiary divested its 51% equity in Horwood Life Ltd, UK (Ecosoul life Business).



GOING FORWARD

- FY 21 ended on a positive note even though the second wave of Covid-19 pandemic started hitting some parts of the country from mid / late March 2021.
- April 21 was progressing as per plans till the second wave of the pandemic caused partial lockdowns during the last week of April 21. Though there is widespread lockdown across most of the States, sales through online channel has been progressing during May 21. The company is remaining positive both in terms of sales and profits notwithstanding widespread lockdown. Since second fortnight of May only two manufacturing Units are operational due lock down. But the company carries adequate inventory to meet market demand for the near term.
- Company is paying full wages to all its employees during lock-down period and increments have been given effective from 1.4.2021. A host of healthcare and financial support are being extended to employees affected by Covid. Free vaccination is being organized for all employees including contract workmen and their dependents.
- From the experience of the previous lock down the company has been adequately geared up to ensure that the lockdowns do not severely affect the operations that are possible during this period as well as post lockdown period.
- Being in home and kitchen appliance domain, the stress caused by lockdown in domestic kitchens, the need for improving kitchens and replacing appliances is likely to support the demand for such products



GOING FORWARD (Contd..)

- Unlike the first wave the second wave is spreading fast in the rural areas. This is a cause for concern as the rural demand was gaining momentum since Q3 of FY 21. The Union Budget's stress on investments in rural areas if implemented, can prop up rural demand. It is hoped that the 2nd wave will subside by mid-June 21 and that demand will revive once all markets become operational.
- The company has augmented its supply chain and is geared to meet greater demand as compared to the previous year.
- The company has slated for launch around 120 new SKUs during FY 22
- The company has a very positive outlook for exports for FY 22 and thereafter.

SAFE HARBOUR

THIS PRESENTATION MAY CONTAIN CERTAIN STATEMENTS WHICH ARE FUTURISTIC IN NATURE. SUCH STATEMENTS REPRESENT THE INTENTIONS OF THE MANAGEMENT AND THE EFFORTS BEING PUT IN BY THEM TO REALIZE CERTAIN GOALS. THE SUCCESS IN REALIZING THESE GOALS DEPENDS ON VARIOUS FACTORS BOTH INTERNAL AND EXTERNAL. THEREFORE, THE INVESTORS ARE REQUESTED TO MAKE THEIR OWN INDEPENDENT JUDGMENTS BY CONSIDERING ALL RELEVANT FACTORS BEFORE TAKING ANY INVESTMENT DECISION

New Launches – FY 2020-21



Kitchenware



Triply Splendor Fry Pan



Triply Splendor Casserole



Triply Splendor Sauce Pan



Kitchenware



**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



Kitchenware



Cast Iron Grill Pan 250mm



Cast Iron Fry Pan 250mm



Cast Iron Kadai 260mm



Cast Iron Fry Pan 200mm



Cast Iron Dosa Tawa 300mm



Cast Iron Concave Tawa 250mm

Kitchenware



Prime Casserole



Royale Casserole



Appliances



Oscar 600 & 900
(1000 m³/hour)



Tampa 600 & 900
(1100 m³/hour)

Appliances



GTM 04 BLACK



GTMC 04 L



Appliances



PHTV 03



PHTV 04

Vogue Hob tops



Appliances



Electric Kettle PGLK 1.2 & 1.8



PHB 12



Magic 4B Black SQ



Appliances



Magic 2B SS



Insta Hand blender



Magic 3B SS



Appliances



PHTM 02



PHTM 03



PHTM 04

Mystic Hob-tops 2,3 & 4 burner



Appliances



PKNSS 1.0



PCKP 1.5



PCKP 1.7



Appliances



PKOSS 1.5 Black



PKOSS 1.8 Black



Appliances



PRWO 1.8-2 Starch Reducer



PRWO 2.8-2 Starch Reducer



Appliances



PWG 9



PWG10



PWG11



Appliances



PDI 06 Heavy Weight Iron



PDI 07 Dry iron



Rapid 550W Mixer Grinder



CleanHome



**PWSL 1500ml & 1800ml
Aug 2020**



**Fridge Pack – PSWBC 13 - 750ml
Aug 2020**



**Twin Pack – PSWBC 14 - 1000ml
Aug 2020**



Aug 2020



Clean Home



**PCBL Economy Ladders – 4 step, 5 step, 6 step, 7 step
(November 2020)**



thank
you

