



TTK PRESTIGE LIMITED



**Gist of Information to be shared during
Earnings Call with Analysts on 27th July 2021**

Quarter Ended 30th June 2021





Unaudited Financial Results for Quarter ended 30.6.2021

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GENERAL BACKDROP FOR Q1 OF FY 2021-22

A. GENERAL ECONOMY

- The recovery in the economy that was seen from the second quarter of FY 20-21 hit a speed breaker from end April 2021 as the second wave of Covid-19 pandemic hit the nation.
- Almost all the states, one by one, went into local lockdowns to control the spread. Industry, other than essentials, lost almost two months of retail in almost all channels except online channels.
- Customer sentiment was subdued during this quarter as the impact of the second wave was more severe affecting a large number of families across all regions.
- Unlike the first wave, the second wave did spread fast in the rural areas. This has impacted the rural demand during the quarter that gained momentum since Q3 of FY 21.
- Economic recovery has gained momentum after the lifting of the localised lockdowns by most of the States in early/ mid-June 2021.
- Though the second wave has subsided in most of the States compared to what it was in May 2021, there is still the fear of 3rd wave in people's mind which is impacting the spends on non-essentials.



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GENERAL BACKDROP FOR Q1 OF FY 2021-22

A. GENERAL ECONOMY (Continued....)

- Travel and hospitality sectors continued to witness restrictions.
- Automobile is showing some recovery post lifting of lock down in June 2021.
- Domestic kitchen and home appliance demand is expected to be encouraging as people are working from home most of the time in many sectors. But the fear of 3rd wave may impact consumption.
- E-Commerce continued to be the key active channel and it maintains the momentum it picked up in early last year.
- Export remained robust. Container shortages have been a big impediment to shipments.
- The increase in commodity prices that started in Q3 of FY 20-21 has still not stabilised and it continues to drive the cost of production across sectors.
- While the overall monsoon has been satisfactory there are regions that have deficiency while some are affected by floods. The sowing coverage in agricultural is below the last year levels as at the end of June 2021.



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GENERAL BACKDROP FOR Q1 OF FY 2021-22

B. SPECIFIC TO COMPANY

- During May 2021 while most of the channels were closed due to local lockdowns, Sales through online channel progressed well.
- Second wave of Covid-19 impacted the Rural markets in Q1 which had gained momentum during the second part of last year.
- The continued increase in commodity prices was a concern on the costs of manufacture. However, the company continues to maintain healthy margins through improvement in efficiencies.
- Exports continued to be robust though the logistics issues continued during this quarter as well.
- All channels were active only by end of June 2021.
- The factories in Tamil Nadu were closed due to lockdowns for a little over a month effective production. The Gujarat and Roorkee factories continued to function.



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KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 30TH JUNE 2021 (AS COMPARED TO Q1 OF PREVIOUS YEAR)

- Most part of this quarter was hit by the pandemic related lockdowns But April and June were much better compared to previous year.
- The quarter began as per plans till the second wave of the pandemic caused partial lockdowns during the last week of April 21.
- Business again resumed to reasonable level only from early June 2021.
- Comparison with the corresponding Q1 of FY 21 may not be meaningful.
- Domestic Sales grew by 71.3% from Rs 196.40 Crores to Rs. 336.50 Crores.
- Export Sales for the quarter grew by 68.2% from Rs 12.14 Crores to Rs 20.42 Crores.
- Total Sales grew by 71.2% from Rs 208.54 Crores to Rs 356.92 Crores.
- Gross margins maintained at healthy levels giving due weight to product/channel mix.



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KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 30TH JUNE 2021 (Continued....) (AS COMPARED TO Q1 OF PREVIOUS YEAR)

- EBITDA was at Rs.47.36 Crores (PY Rs. 14.49 Crores) after absorbing idle costs of Rs. 4 crores (PY Rs 20 Crores) due to lockdown of some manufacturing units for part of the quarter.
- EBITDA margin was around 13.3% (PY 6.9%)
- Profit before Tax: Rs 36.62 Crores (PY Rs 5.47Crores)
- Profit after Tax: Rs 27.21 Crores (PY: Rs 4.09 Crores)
- EPS stood at Rs 19.63 (PY Rs 2.95)
- Consolidated turnover grew by 76.9% from Rs 226.64 Crores to Rs 401.07 Crores.
- Consolidated Profit before Tax stood at Rs 40.74 Crores (PY Rs 3.08 Crores)
- Consolidated Profit after Tax stood at Rs 30.59 Crores (PY Rs 2.14 Crores)
- Consolidated EPS was Rs.22.07 (PY Rs.1.54)



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KEY BUSINESS FACTS FOR Q1 OF 2021-22

- Gaining from the experience of the previous lock down the company was 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.
- E-Comm Channel continued to contribute during this quarter as well, while other channels had to shut down for most of the quarter due to local lockdown related restrictions.
- Company continued to pay 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 has been organized for all employees including contract workmen and their dependents.
- Introduced 21 new SKUs during this quarter across all categories.
- Pressure cookers on Svacch platform continues to gain momentum.
- Prestige Xclusive chain strength stood at 630 in 367 towns contributing significantly to total sales.
- Considering the Covid-19 related lockdowns, the trade collections were somewhat sluggish but improved since the beginning of Q2.
- The company carries substantial free cash in excess of Rs 490 crores post capex.



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SALES BREAKUP – STANDALONE

(In Rs Crores)

	Q1 2021-22	Q1 2020-21	GROWTH
COOKERS	104.03	57.91	80%
COOKWARE	68.89	35.27	95%
APPLIANCES	170.71	105.56	62%
OTHERS	13.29	9.80	36%
TOTAL	356.92	208.54	71%

Operating EBITDA	47.36	14.49
PBT	36.62	5.47
PAT	27.21	4.09
EPS (Rs / Share)	19.63	2.95

PROPORTION TO SALES	Q1 2021-22	Q1 2020-21
COOKERS	29.15%	27.77%
COOKWARE	19.30%	16.91%
APPLIANCES	47.83%	50.62%
OTHERS	3.72%	4.70%
TOTAL	100.00%	100.00%



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Information relating to corresponding periods of FY 19 and FY 20 provided for comparative purposes

SALES BREAKUP – STANDALONE

(In Rs Crores)

	Q1 2019-20	Q1 2018-19
COOKERS	139.87	150.09
COOKWARE	64.58	61.42
APPLIANCES	215.06	194.80
OTHERS	14.09	12.56
TOTAL	433.60	418.87

Operating EBITDA	62.65	60.15
PBT	55.20	53.59
PAT	36.47	35.90
EPS (Rs / Share)	26.31	25.90



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UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved sales of £4.28 million (PY £1.93 million) a growth of 122% notwithstanding Brexit and COVID-19 pandemic impact.
- Operating EBITDA was £ 0.5 million (PY £ (0.01) million).
- The subsidiary's transformation efforts and performance during Q1 has created a strong platform for the year.
- Sales across channels are good and expanding.
- Horwood is also expected to do well during Q2 with further relaxations in lockdown in UK



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GOING FORWARD

- Post the relaxation in lockdown restrictions the Company has been doing well during the month of July 2021. Marketing inputs including advertisement have been put in place.
- All channels are operational in almost all the states.
- Exports outlook is very positive.
- Agricultural activities are expected to pick up to normal levels from Q2 and with increased minimum price support rural consumption is expected to revive.
- Monsoon has also adversely impacted some states with excess flooding. These markets may impact the performance in Q2 to some extent.
- The price increase in commodities continues in Q2 impacting the manufacturing cost. Necessary actions to mitigate this is being considered.
- The company has slated for launch around 80 new SKUs during Q2 of FY 22.



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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 – Q1 FY 21-22



Kitchenware



Nakshtra Cute Red Duo 3L Svachh



Nakshtra Cute Red Duo 5L Svachh



Granite Dosa Tawa



Appliances



**Svachh 3 Burner Glass Top
Gas Stove**



**Svachh 4 Burner Glass Top
Gas Stove**



**Svachh 2 Burner Glass Top
Gas Stove**



Appliances



**Euro 2 Burner Glass Top Gas
Stove**



**Euro 4 Burner Glass Top Gas
Stove**



**Euro 3 Burner Glass Top Gas
Stove**



Appliances



**Sleek 2 Burner Stainless
Steel Gas Stove**



**Sleek 3 Burner Stainless
Steel Gas Stove**



PAF 6.0 Air Fryer



Appliances



OTG 32 Litres



OTG 40 Litres



Supra Mixer Grinder



Appliances



Provo 600 Kitchen Hood



Provo 900 Kitchen Hood



Vista 600 Kitchen Hood



Vista 900 Kitchen Hood



thank
you

