



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

Earnings Presentation
Q1 FY2022



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.



Highlights

Financial Highlights

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Company Profile



Key Highlights: Q1 FY2022 vs Q1 FY2021

- Recorded beer volume of 10.0 Lakh cases (+67% y-o-y) and IMFL volumes of 0.7 Lakh cases (down 50% y-o-y)
- The volume improvement in beer was
 - Driven by our traditional markets and strong recovery of Odisha operations
 - Strong volume recovery in Hunter volumes with 5.0 lakh cases, which almost doubled
 - Blackfort and PowerCool recorded a growth of 53% and 40%, respectively
 - Recently launched Woodpecker brand continued to grow with over 15,000 cases sold during the quarter
- Total income during the quarter stood at Rs. 506 million, an increase of 30% y-o-y. The improvement was driven by relatively low covid environment which enabled us to increase our utilization levels
- Net Loss for the quarter was Rs. 138 million, significant improvement compared to loss of Rs. 242 million in same period last year
- The operations during the month of April and May were severely impacted due to second wave of the pandemic
- With the lifting of lockdowns in states, and re-opening of economy, recovery is anticipated in Q2 FY2022



Management Commentary



With the gradual opening of the economy, we continued to regain market share, which was reflected in volume growth of our mainline brands. Due to the second wave of pandemic the situation was broadly similar to last year, but the Company was better prepared this time to manage the unprecedented challenges. Our recently, launched 'Woodpecker' beer continued to consolidate its presence in the select markets it is available.

During the quarter we were also able to reduce our losses compared to last year due to better utilization levels coupled with various other strategic initiatives undertaken recently such as selective market approach.

We remain committed to our pan India penetrations strategy to drive growth in the medium to long term and are confident about the demand of our products and barring any external challenges.

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



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Performance Highlights



	Q1		Y-o-Y	12 Months		Y-o-Y
(Rs. Million)	FY2022	FY2021	Growth (%)	FY2021	FY2020	Growth (%)
Total Income	506	388	30.5%	2,901	4,635	(37.4)%
EBITDA	(57)	(141)	nm	(70)	479	nm
<i>Margin (%)</i>	<i>nm</i>	<i>nm</i>		<i>nm</i>	<i>10.3%</i>	
Interest	40	46	(12.9)%	187	154	21.4%
Depreciation	42	31	36.1%	134	117	14.5%
Net Profit	(138)	(242)	nm	(381)	150	nm
<i>Margin (%)</i>	<i>nm</i>	<i>nm</i>		<i>nm</i>	<i>3.2%</i>	



Leverage Profile



(Rs. Million)	Jun 30 2021	Mar 31 2021	Sep 30 2020
Secured Borrowings	1,400	1,495	1,549
Unsecured Borrowings	583	594	635
Gross Debt-Consolidated	1,983	2,089	2,184
Less: Cash & Cash Equivalents	125	145	129
Net Debt	1,858	1,944	2,054
Gross Debt / Equity (x)	0.74x	0.74x	0.76x

- Repaid total debt of Rs. 247 million since June 2020 and Rs. 105 million compared to March 2021
- No major capex planned in the near term
- Strong cash flow generation and deleveraging balance sheet remain key strategic priority



Industry Dynamics

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Volume Summary



Lakh cases	Q1		Y-o-Y	12 Months		Y-o-Y
	FY2022	FY2021	Growth (%)	FY2021	FY2020	Growth (%)
Hunter	5.0	2.5	98%	22.4	35.9	(38)%
Black Fort	2.0	1.3	53%	10.6	14.4	(26)%
Power Cool	2.8	2.0	40%	15.9	31.6	(50)%
Others	0.2	0.1	26%	0.8	1.7	(53)%
Total Beer	10.0	6.0	67%	49.7	83.5	(40)%
Total IMFL	0.7	1.4	(50)%	7.7	11.9	(36)%

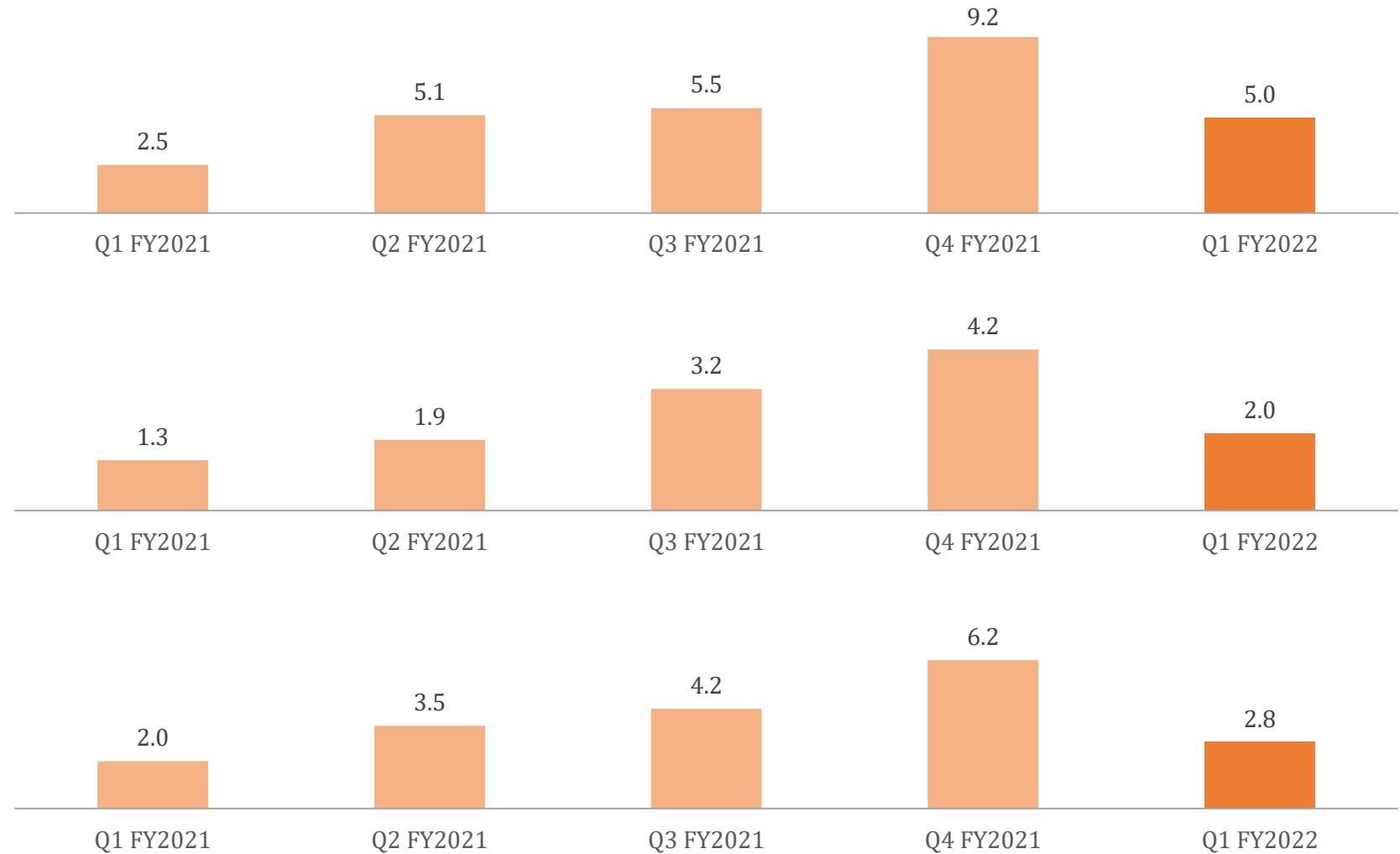
- Continued robust recovery in mainline brands
- Woodpecker beer continued to consolidate its market presence and expected to record strong growth as the markets re-open
- The growth in Hunter brand was predominantly driven by Odisha operations
- Beer accounted for 93% of total volumes and 88% of the revenue during the quarter
- Price realization for Beer during the quarter was Rs. 444 and IMFL was Rs. 815; blended realization at Rs. 469



Millionaire Beer Brands – Volume Recovery



Quantity Sold (in lakh cases)



Industry Dynamics

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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

