



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

Earnings Presentation
Q3 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.



Highlights

Financial Highlights

Operational Highlights

Company Profile



Q3 FY2021

- Continued volume and sales recovery compared to last quarter
- Recorded beer volume of 13.2 Lakh cases (74% of Q3 FY2020) and IMFL volumes of 2.0 Lakh cases (62% of Q3 FY2020)
 - Price realization for beer and IMFL stood at Rs. 482 and Rs. 718 per case, respectively. The price realization was higher by 16% and 8%, respectively compared to same period last year
- The volume improvement was broad-based across all our key markets .
 - Recently launched Woodpecker brand continued to grow despite the prevailing challenges, it sold over 31,000 cases compared to 18,000 cases sold in Q2 FY2021
- Total income during the quarter stood at Rs. 790 million (82% of Q3 FY2020)
- Our MP and Karnataka entity continued to remain EBITDA positive during the quarter. For Odisha entity management decided to undertake various promotions to further enhance the demand, which impacted the operating profit of the entity
 - Odisha entity sold over 2 lakh cases during the quarter, over 50% higher than Q2 FY2021
- We anticipate the momentum to continue during last quarter of the year
- Confident of resuming pre-Covid level operations from latter part of Q4 FY2021



Management Commentary



Our volume during the quarter continued to grow compared to last quarter. In terms of profitability MP and Karnataka facilities continued to remain positive. However, Odisha facility incurred higher COGS on account of aggressive sales promotion activities which impacted the profitability of the entity during the quarter.

We were also able to improve our price realization across our product portfolio compared to the same period last year. Our preliminary estimates for initial period of fourth quarter indicates our consolidated performance moving closer to pre-covid level.

SOM's long-term equity story remains intact, we are confident of strong bounce back and enhancing value for all our stakeholders.

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



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Performance – Q3 FY2021



	Q3		Y-o-Y
(Rs. Million)	FY2021	FY2020	Growth (%)
Total Income	790	969	(18.4)%
EBITDA	(30)	108	nm
<i>Margin (%)</i>	<i>nm</i>	<i>11.1%</i>	
Interest	48	40	21.0%
Depreciation	31	27	14.9%
Net Profit	(110)	29	nm
<i>Margin (%)</i>	<i>Nm</i>	<i>3.0%</i>	

(Rs. Million)	Dec 31 2020	Sep 30 2020	Jun 30 2020
Secured Borrowings	1,524	1,549	1,504
Unsecured Borrowings	635	635	727
Gross Debt-Consolidated	2,159	2,184	2,231
Less: Cash & Cash Equivalents	110	129	132
Net Debt	2,048	2,054	2,099



Industry Dynamics

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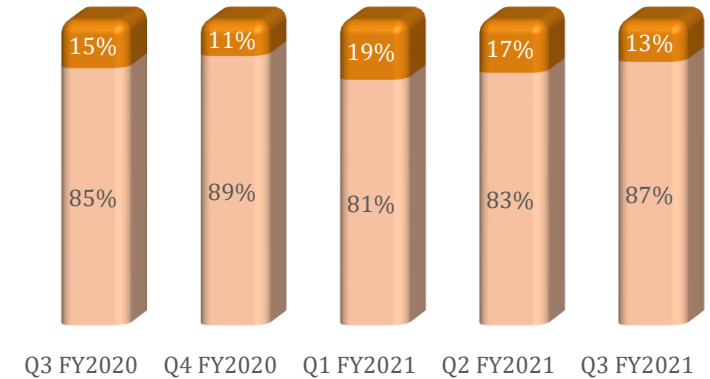


Millionaire Beer Brands - Meeting the aspirations of our consumers



Lakh cases	Q3		Y-o-Y
	FY2021	FY2020	Growth (%)
Hunter	5.5	7.8	(29)%
Black Fort	3.2	3.6	(11)%
Power Cool	4.2	5.8	(28)%
Others	0.3	0.6	(46)%
Total Beer	13.2	17.9	(26)%
Total IMFL	2.0	3.2	(38)%

Volume Mix



Rs. Mn	Q3		Y-o-Y
	FY2021	FY2020	Growth (%)
Total Beer	636	743	(14)%
Total IMFL	145	216	(33)%

Realization (Rs)	Q3		Y-o-Y
	FY2021	FY2020	Growth (%)
Beer	482	416	16%
IMFL	718	666	8%



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SOM Distilleries – Who we are



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. Hunter and Woodpecker brands are supplied as draught beer to all major hotels in Madhya Pradesh and Chhattisgarh



Synergy Opportunities – Beer and IMFL Brands



- Hunter Super Strong Premium Beer
- Power Cool Super Strong Beer
- Black Fort Super Strong Beer
- Legend Premium Lager Beer
- Woodpecker Lager Beer

Beer Brands



IMFL Brands



- Pentagon Gold Edition Whisky
- Legend Premium Whisky
- 21st Century Pure Malted Whisky
- GS Genius Whisky
- Gypsy Whisky
- Sunny Malted Whisky
- Milestone 100 premium Whisky
- Super Master Whisky

- Pentagon Rum
- Black Fort XXX Rum
- Gypsy Rum
- Sunny Rum

- Blue Chip Vodka
- White Fox Vodka
- White Fox Refresh (RTD)

- Doctors Brandy

- *SOM's Beer and IMFL portfolio complements each other and reduce the risk of seasonality*
- *The Point of Sales for both IMFL and Beer is the same; thereby leading to marketing efficiencies*
 - *Generates significant growth opportunities for the combined portfolio*





SOM Distilleries & Breweries Limited
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