



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

Earnings Presentation
Q3 FY2025

Conference Call Update



Conference Call Details: Thursday, 30th January 2025 at 3:30 PM IST

Diamond Pass [Link](#)

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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.



Business Overview



SOM Distilleries & Breweries Limited is based in Bhopal and is one of the leading alcoholic beverages manufacturers in India



The Company has three key millionaire beer brands (sales more than 1 mn cases per annum) – Hunter, Black Fort and Power Cool



Primarily engaged in production of beer and blending and bottling of IMFL



After the completion of the recent expansion in April 2024, overall beer capacity has increased from 30.2 to 35.2 million cases



Offers a broad line of products at every price point. The product portfolio consists of beer, rum, brandy, vodka and whisky



Among the two listed beer companies in India and it is one of the fastest growing beer companies in the India

Product Portfolio



Woodpecker Beer Launch in Karnataka – Market Expansion & Innovation



Woodpecker introduces India's first twist cap beer, offering consumers a convenient and innovative experience

Crafted with premium ingredients, including two-row barley, Sharbati wheat, and German hops, for a distinct flavor

The range includes Woodpecker Glide (mild) and Crest (strong), catering to diverse tastes

Launching in Karnataka strengthens our presence in a high-growth market, with anticipated revenue and market share gains

Premium positioning supports margin improvement, backed by our prepared supply chain for consistent quality

The "Make Space for Woodpecker" campaign drives strong brand visibility and consumer engagement



Investment Case



The launch of Woodpecker Premium Beer, India's first twist-cap beer in Karnataka marks a revolutionary step in the Indian beer market

Successful commissioned the state-of-the-art wraparound packaging equipment at our Bhopal canning facility boosts overall efficiency by approximately 25%

Power Cool brand secured its position as the second most popular and highest-selling beer in Karnataka

Flagship brand Hunter emerged as the single largest brand in the neutral market of Delhi for 9M FY 2025

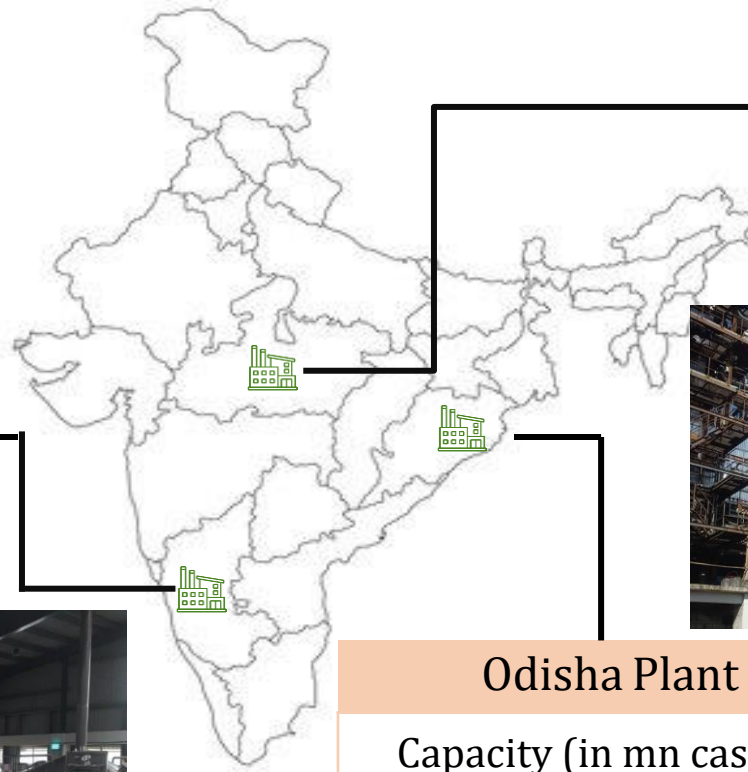
Execution of the capex at Odisha is on track and expected to complete in time to catch the beer season.

Plant Location



Hassan Plant	
Capacity (in mn cases)	
Beer	IMFL
14.0	2.7

Bhopal Plant	
Capacity (in mn cases)	
Beer	IMFL
15.2	0.6



Odisha Plant	
Capacity (in mn cases)	
Beer	IMFL
6.0	0.6





INDIA'S FIRST BEER WITH A  TWIST CAP 



India's first filtered
wheat beer.

"We are pleased to report steady progress in Q3 FY2025, driven by our disciplined approach to operations and market execution. Total income for the quarter grew by 13.6% year-over-year to ₹3,027 million, reflecting strong demand across key product lines. Our continued focus on cost optimization and value creation contributed to a gross margin of 36.5%.

Our flagship beer brands, Power Cool and Hunter, delivered significant growth in the nine months ending December 2024 further strengthening their presence in key markets. During the quarter, we remained focused on implementing strategies to enhance operational efficiency and capitalize on market opportunities. The sustained growth in our financial performance demonstrates the impact of these initiatives and the resilience of our portfolio in a competitive environment.

Additionally, our subsidiary, Woodpecker Distilleries and Breweries Private Limited, received a credit rating upgrade from BBB+ to A- by Infomercials Ratings. This reflects our strong financial position, effective risk management, and commitment to operational excellence. The improved rating reinforces our ability to pursue growth opportunities while meeting evolving stakeholder expectations.

We remain committed to leveraging our strengths to seize emerging market opportunities and further strengthen our competitive position, driving sustained growth in the industry."

Mr. JK Arora, Chairman & Managing Director



Q3 FY2025 Financial Highlights

Q3 FY2025 Financial Highlights



SOM Distilleries and Breweries unveils India's first beer with a twist cap "Woodpecker"—a revolutionary entry

Beer Volume

47 lakh cases
+5% Y-o-Y

IMFL Volume

3 lakh cases
+25% Y-o-Y

Total Income

Rs. 3,027 Mn
+14% Y-o-Y

EBITDA

Rs. 379 Mn
+18% Y-o-Y

Total Volume

50 lakh cases
+6% Y-o-Y

PAT

Rs. 192 Mn
+7% Y-o-Y



Operational efficiencies leading to better cost management

Volume

- Recorded beer volume of **47** lakh cases: over **5%** y-o-y of Q3 FY24
- Recorded IMFL volume of **3.4** lakh cases: over **25%** y-o-y of Q3 FY24

Realization

- Beer realization for Q3 FY25 was Rs. **560** per case, compared to Rs. **518** in Q3 FY24. This change was mainly influenced by higher sales of Hunter and Blackfort beer.
- IMFL realization for Q3 FY25 was Rs. **1,068** per case as compared to Rs. **938** in Q3 FY24

Cost

- The costs of key raw materials and packaging materials remained stable during the quarter.
- The gross margin was also stable due to a favorable mix of older glass bottles.





9M FY2025 Financial Highlights

9M FY2025 Financial Highlights



“Power Cool brand secured its position as the second most popular and highest-selling beer in Karnataka”

Beer Volume

178 lakh cases
+18% Y-o-Y

IMFL Volume

8 lakh cases
+14% Y-o-Y

Total Income

Rs. 11,074 Mn
+23% Y-o-Y

EBITDA

Rs. 1,379 Mn
+26% Y-o-Y

Total Volume

186 lakh cases
+18% Y-o-Y

PAT

Rs. 807 Mn
+21% Y-o-Y



Performance Highlights



	Q3		Y-o-Y	9M		Y-o-Y
(Rs. Million)	FY2025	FY2024	Growth (%)	FY2025	FY2024	Growth (%)
Total Income	3,027	2,665	13.6%	11,074	9,012	22.9%
Gross Profit	1,106	970	14.0%	3,994	3,247	23.0%
<i>Margin (%)</i>	36.5%	36.4%		36.1%	36.0%	
EBITDA	379	320	18.3%	1,379	1,096	25.8%
<i>Margin (%)</i>	12.5%	12.0%		12.5%	12.2%	
Interest	19	27	(29.1)%	76	84	(9.2)%
Depreciation	68	56	22.2%	191	155	23.2%
Net Profit	192	180	6.7%	807	665	21%
<i>Margin (%)</i>	6.3%	6.8%		6.6%	7.4%	



Leverage Profile



(Rs. Million)	Dec 31 2024	Mar 31 2024
Secured Borrowings	760	940
Unsecured Borrowings	350	830
Gross Debt-Consolidated	1,110	1,770
Less: Cash & Cash Equivalents	230	130
Net Debt	880	1,640
Gross Debt / Equity (x)	0.17x	0.35x
Net Debt / EBITDA (x)	0.64x	0.79x

- Gross Debt reduced by Rs. 660 million, Overall consolidated debt decreased, showcasing an improved total debt position
- The gross debt-equity ratio decreased from 0.35x in Mar 2024 to 0.17x in December 2024
- Net debt reduced by Rs. 760 million, resulting in an improved net debt/EBITDA
- The credit rating upgraded from BBB+ to A-





Operational Highlights

Volume Summary



Lakh cases	Q3		Y-o-Y	9M		Y-o-Y
	FY2025	FY2024	Growth (%)	FY2025	FY2024	Growth (%)
Hunter	9.5	9.4	1.4%	47.3	41.9	12.7%
Black Fort	3.7	5.7	(35.0)%	14.5	24.4	(40.6)%
Power Cool	23.4	26.6	(11.8)%	87.3	78.2	11.7%
Legend	7.3	-	NA	18.0	-	NA
Total Beer	46.6	44.5	4.7%	177.5	150.7	17.8%
Total IMFL	3.4	2.7	25.1%	8.4	7.4	13.5%
Total Volume	50.0	47.2	5.9%	185.9	158.1	17.6%

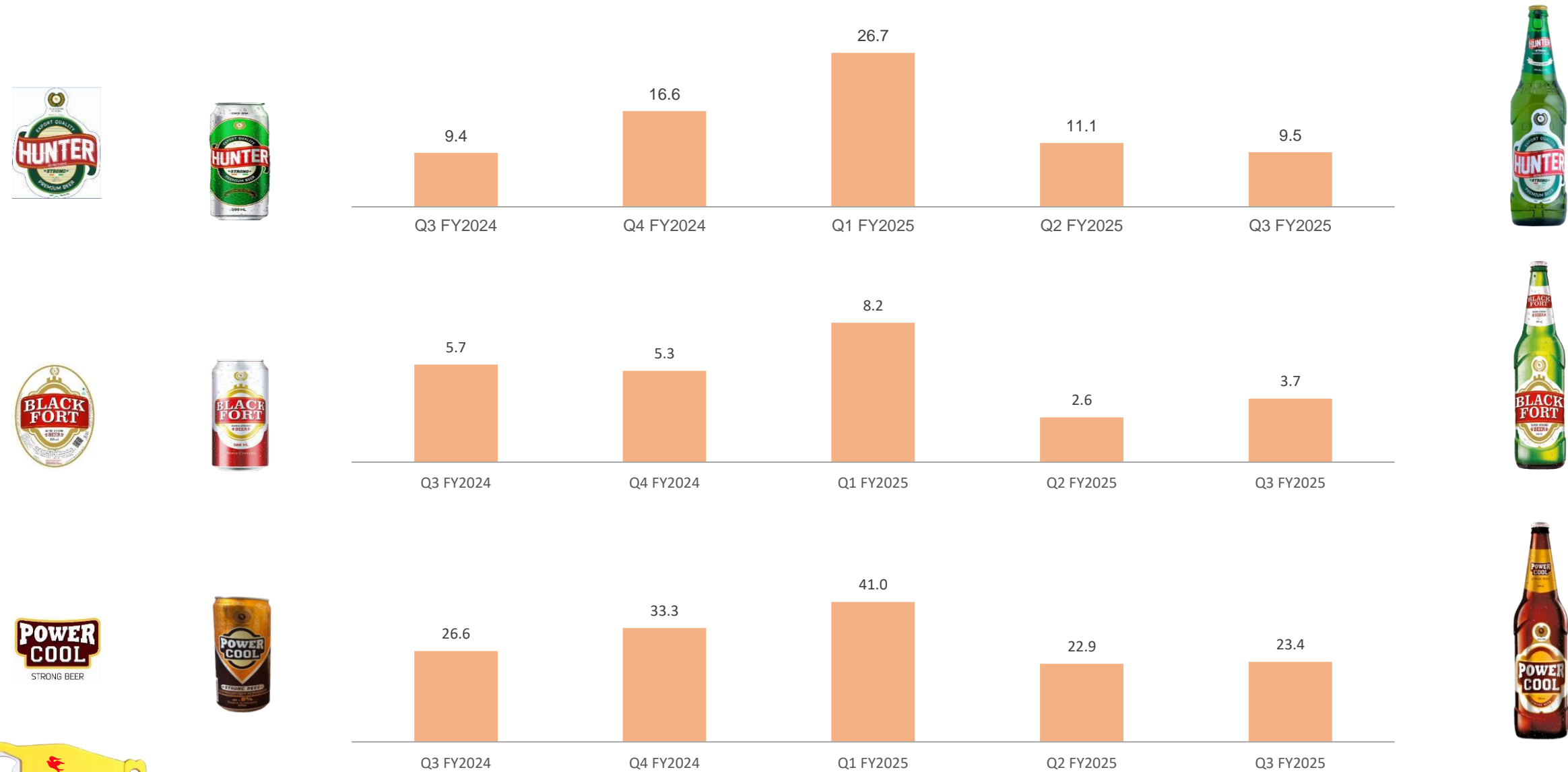
- Beer accounted for **95%** of total volumes and **89%** of the revenue during Q3 FY2025
- Price realization for Beer during Q3 FY25 was Rs. **560** and IMFL was Rs. **1,068**; blended realization at Rs. **602**.
- Emergence of Legend beer as a major brand for us.



Millionnaire Beer Brands – Volume Consolidation



Quantity Sold (in lakh cases)





Sustainability



Conservation of Energy

Reduce fossil fuel dependency by transitioning to renewables and regular checks on electrical equipment to minimize energy waste

Waste Reduction Initiatives

In FY24, **recycled 5,499 MT and re-used 28,304 MT of waste**. Committed to responsibly handling plastic waste, either recycling or reselling to approved recyclers, promoting environmental sustainability

Water Stewardship

Promotes responsible drinking, plans 100% water replenishment in stressed areas by 2024 and conserves water through initiatives, reducing wastewater

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CSR and Donations

In FY24, **donated Rs. 4.50 lacs**, for societal education and welfare activities, including Asha Mohan Foundation through CSR

Well-being of employees

Conducted diverse awareness programs (health, safety, mental/physical well-being). Organized employee engagement, career development, ensuring zero cases of workplace issues

Customer Satisfaction

Implemented proactive customer complaint handling process to promptly address product-related concerns

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Corporate Governance

Corporate governance philosophy is guided by principles like independence, accountability, transparency, ethics, and integrity in relations with stakeholders

Experienced and Skilled Board of Directors

Balanced board with 2 Executives (including MD) and 4 Non-Executive Non-Independent Directors, offering valuable input on strategy and performance

Executive team of ESG

Dedicated ESG Executive team with 4 associates

G



Awards & Accolades



Brand Recognition



Awarded Fastest Growing Company by:



Selected in:



Ranked 86th by:



Awarded Innovative CEO & Excellence for Smart Innovation by:



Included in:



Winner of:





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(CIN: L74899DL1993PLC052787)

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