



**Allied Blenders
and Distillers**

August 13, 2024

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 544203	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: ABDL
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Sub: Press Release - Q1 FY25 Results

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Listing Regulations and further to our letter of even date, please find attached the Press Release - Q1 FY25 Results.

The above is for your information and record.

Thanking you,

Yours sincerely,

For **Allied Blenders and Distillers Limited**

Ritesh Shah
Company Secretary and Compliance Officer
Membership no. ACS 14037

Allied Blenders and Distillers Limited

(Formerly known as Allied Blenders and Distillers Private Limited)

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REGISTERED OFFICE

394/C, Lamington Chambers,
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Press Release for Immediate Dissemination

Allied Blenders and Distillers Limited Delivers Double Digit EBITDA Margin of 10.0% and Profit After Tax of ₹ 11 crore in Q1FY25

Mumbai, 13th August 2024: Allied Blenders and Distillers Limited (ABDL), the 3rd largest spirits company in India, has announced its financial results for the 1st Quarter of the fiscal year 2025 (Q1FY25).

A Snapshot of Consolidated Financial Results:

Particulars	(₹ in crore)				
	1QFY25	4QFY24	1QFY24	q-o-q	y-o-y
Total Income	1,769	1,760	1,909	0.5%	(7.3%)
Income from Operations	759	770	815	(1.4%)	(6.8%)
EBITDA	76	62	53	22.0%	44.0%
EBITDA %	10.0%	8.1%	6.5%	191 bps	352 bps
PAT	11	(2)	(3)	na	na

- **Total Income at ₹ 1,769 crore**
 - Higher by 0.5% vs ₹ 1,760 crore in Q4FY24 and lower by 7.3% vs ₹ 1,909 crore in Q1FY24
- **Income from Operations at ₹ 759 crore**
 - Lower by 1.4% vs ₹ 770 crore in Q4FY24 and lower by 6.8% vs ₹ 815 crore in Q1FY24
- **EBITDA at ₹ 76 crore**
 - Higher by 22.0% vs ₹ 62 crore in Q4FY24 and higher by 44.0% vs ₹ 53 crore in Q1FY24

Commenting on the results, **Alok Gupta, Managing Director of Allied Blenders and Distillers Limited**, stated, " We delivered strong growth in profitability this quarter, driven by a strategic brand mix and cost-saving initiatives, despite facing short-term demand servicing challenge. With the successful IPO in July 2024 behind us, we are more confident in our ability to deliver sustained growth and enhance shareholder value creation. We remain dedicated to advancing excellence and achieving new accomplishments".

Performance Review:

Income from Operations at ₹ 759 crore in Q1FY25 was lower by 1.4% vs ₹ 770 crore in Q4FY24 and lower by 6.8% vs ₹ 815 crore in Q1FY24. Despite strong demand for our products, persistent delayed receivables from a key market since H2FY24 which has impacted the industry as well, continued to affect our overall servicing needs and short-term volume growth in Q1FY25.

Note: Income from Operations is Total Income less Excise Duty. EBITDA margin is calculated as EBITDA divided by Income from Operations

Overall, we delivered 7.3 mn cases in Q1FY25, a growth of 2.7% vs 7.1 mn cases in Q4FY24 and lower by 11.8% vs 8.2 mn cases in Q1FY24. However, the momentum of premiumization continued as Prestige & Above volume salience increased to 36.9% in Q1FY25 as compared to 33.5% in Q1FY24 and value salience increased to 46.1% in Q1FY25 as compared to 43.2% in Q1FY24.

Following our successful IPO in July, 2024 and the subsequent strengthening of our balance sheet, our ability to meet demand and cater to customer servicing needs has significantly improved.

EBITDA at ₹ 76 crore grew by 22.0% as compared to ₹ 62 crore in Q4FY24 and grew by 44.0% as compared to ₹ 53 crore in Q1FY24. The strong performance in EBITDA was driven by strong focus on state brand mix and cost optimization initiatives

Business Highlights:

Zoya: Premium to Luxury gin launched in Maharashtra

Post the successful launch in Haryana, AB DL expands Zoya into Maharashtra and is now available in key markets of Mumbai, Thane, Pune, Nashik and Nagpur. This move is designed to cater to the increasing demand for premium gin in the key urban markets of Maharashtra; especially Pune and the megapolis of Mumbai

ICONiQ White: Continued expansion across India

The world's fastest-growing spirits brand of 2023, ICONiQ White, has been launched in three new states and union territories (UT) of Madhya Pradesh, Meghalaya and Chandigarh expanding its presence to a total of 17 states and union territories. To be available pan-India by Q3FY25

The Millionaires' Club: Global Rankings 2024

As per The Millionaire's Club Global Rankings 2024, our millionaire brands are amongst the leading brands globally

- **ICONiQ White** is the fastest growing spirits brand and whisky brand in the world
- **Officer's Choice** is the 6th largest spirits brand in the world and 3rd largest whisky brand in the world
- **Sterling Reserve** is the 36th largest spirits brand in the world and 14th largest whisky brand in the world

About Allied Blenders and Distillers Limited (www.abdindia.com)

Allied Blenders and Distillers Limited (ABDL) is the third largest Spirits company in India, in terms of annual sales volumes between FY14 and FY24. AB DL has a presence in five main flavors, i.e., whisky, brandy, rum, vodka, and gin, with 'millionaire' brands like Officer's Choice Whisky, Officer's Choice Blue Whisky, Sterling Reserve Premium Whiskies and ICONiQ White Whisky. Currently, its manufacturing network comprises 33 units, of which 9 are owned bottling units, 1 owned distillery, and 23 non-owned manufacturing units.

For more information contact:

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