

Ruchi Soya Industries Limited

Performance for the quarter ended on June 30, 2015

August 14, 2015, Mumbai: Ruchi Soya Industries Limited (Ruchi Soya) has announced its unaudited financial results for the quarter ended June 30, 2015. As compared to the corresponding period of the previous year, Ruchi Soya recorded an increase of 2.18% in net sales from Rs.5725.46 crore to Rs.5850.37 crore. Earnings before interest and depreciation improved by 3.95% from Rs.174.49 crore to Rs.181.38 crore. Profit before tax rose by 313.52% from Rs.5.77 crore to Rs.23.84 crore. Due to steep provision for taxation of Rs.22.27 crore as against Rs.5.59 crore, Profit after tax recorded at Rs.1.57 crore as against Rs.0.18 crore.

The capacity utilization of refining facilities has increased by 26.48% from 430872 MT to 5,44,973 MT, primarily due to better utilization of port based refinery facilities. The soya seed crushing utilization capacity has declined by 14.05% from 2,63,422 MT to 2,26,425 MT, owing to low availability of seeds in the market place and lack of commercial parity for processing. However, despite fall in commodity prices, sale of branded products rose by 11.03% from Rs.1970.21 crore to Rs.2187.50 crore. The proportion of branded sales to total sales has gone up from 34.41% to 37.39%, presenting a healthy trend.

Commenting on the performance of Ruchi Soya, Founder & Managing Director, Mr. Dinesh Shahrasaid, "Operating Profitability during the quarter has been impacted mainly due to low capacity utilization of soya crushing capacity on account of poor arrival of crops in the non peak season market and lack of commercial viability for processing. However, we are encouraged by the increased capacity utilization in port based refining plants. Despite challenging and competitive business environment, the overall performance has been satisfactory.

Our constant focus with actions on improving branded sales has shown results with highervolumes in branded segment, year after year. We believe that we would maintain a healthy growth trend in branded sales in the times to come, given the vast potential and our strong market strategy.

Keeping in view the festive season ahead, improved market sentiments and signs of growth in the economy, the demand for edible oil is likely to increase in the subsequent quarters. The weather conditions have been conducive for an enhanced soya seed production in the current year. We are, therefore, hopeful of a better performance in the current year as compared to the previous year"

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Ruchi Soya is India's leading FMCG Company, India's number one cooking oil and soya food maker and marketer. An Integrated player from farm to fork, Ruchi Soya has secured access to oil palm plantations in India and other key regions of the world. Ruchi Soya is also the highest exporter of soya meal, lecithin and other food ingredients from India. Ruchi Soya is committed to renewable energy and exploring suitable opportunities in the sector.

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