

TTK PRESTIGE LIMITED
GIST OF INFORMATION TO BE SHARED WITH ANALYSTS - Q4 of 2017-18

GENERAL BACKDROP FOR Q4 OF FY 2017-18

A. GENERAL ECONOMY

Consumer sentiment has been improving more so in non-urban markets
Non-traditional channels were more buoyant than traditional trade channels.
GST Glitches gradually getting addressed, leading to better business climate

B. SPECIFIC TO COMPANY

All markets witnessed growth
While all the channels delivered growth, the rate of growth in non-traditional channels was significant
Value added items continue to deliver better growth.
Absolute sales values are excluding excise levies and hence growth rate over Q4 of PY is not the correct metric
PY Q4 was a bounce back post-demonitisation while this current Q4 is a normal quarter and hence not strictly comparable
Healthy volume growths in the domestic market in key categories (value added categories in Cookers/Cookware).
Exports continue to be sluggish
EBIDTA margins improved due to better utilisation of capacities, product mix and operating leverage
Free-cash at the end of Q4 was of the order of Rs. 230 crores.
UK subsidiary performance continues to be subdued after Brexit, however remains profitable

**KEY PERFORMANCE HIGH LIGHTS OF 4th QUARTER ENDED 31st March 2018
(AS COMPARED TO Q4 OF PREVIOUS YEAR)**

Domestic Sales Grew by 14.5% from Rs. 372 Crs to Rs. 426 Crs
Previous Year Q4 sales included excise duty and hence absolute sales value does not reflect the real growth
Real growth measured by volume is higher than value growth in value added cookers/cookware and all products in Appliances.
Exports sales was down from 10.64 cr. To 10.05 Cr.
Total Sales grew by 14% from Rs.382.66 Crores to Rs. 436.06Crores.
The effective real rate of growth is higher than the value growth if volume growth and Excise duty correction is factored.
EBIDTA grew by 33.64% from Rs.47.65 crores to Rs.63.68 Cr
EBIDTA margin stood at 14.6% (PY Q4 12.45%)
Profit after tax nearly doubled to Rs.37.04 Cr.(PY 19.14 Cr- before considering tax reversal on Demerger & exceptional items)
EPS stood at Rs. 32.07 as against (PY Rs.16.42-without considering tax reversal on Demerger & exceptional items)
Consolidated sales was Rs. 465.94 Crs as against 418.92 Crs. of Previous year Q4.
Consolidated EPS stood at Rs.32.41 as against standalone number of Rs.32.07

**KEY PERFORMANCE HIGHLIGHTS OF TWELVE MONTHS
(AS COMPARED TO TWELVE MONTHS OF PREVIOUS YEAR)**

Domestic Sales Grew by 10.57% from Rs.1639.96 Crs to Rs.1813.33 Crs.
The effective real rate of growth is higher than the value growth if volume growth and Excise duty correction is factored.
Exports dropped from Rs. 43.10 Crs to Rs.35.38 Crs.
Total Sales grew by 9.84% from Rs.1683.06 Crs to Rs.1848.71 Crs.
Growth in Appliances continued to be better than Cooker and Cookware
EBIDTA before exceptional items was Rs.248.54 Crs. (PY 12 Months Rs.201.65 Crs)
EBIDTA margin before exceptional items stood at 13.44% (PY 11.98%)
Net Profit after tax and exceptional items was Rs.256.87 Crs (PY Rs. 143.00 Crs.)
EPS (before exceptional items) stood at Rs. 128.77 as against Rs.94.47 of PY
EPS- Standalone (after exceptional items) stood at Rs.221.74
Consolidated Sales was Rs. 1981.64 Crs (PY same period 1837.01 Crs.)
Consolidated EPS before considering exceptional items stood at Rs.134.48 (PY 12 Months 105.06)
Consolidated EPS after considering exceptional items was Rs.227.46.

KEY BUSINESS FACTS FOR Q4 OF 2017-18

Growth across all geographies in the domestic market
 Growth was driven by volume growth in all categories
 Export growth is affected by global factors
 All new introductions receiving good acceptance.
 New category "Cleaning Solutions" have been growing well.
 Initial response to Judge brand has been encouraging.
 Improvement in non-urban penetration
 Number of PSKs at the end of March was 544
 Prestige Exclusive contribution continues to be stable
 Non-traditional channels' contribution to sales is growing stronger

SALES BREAK UP (RS CRORES)

	Q4 2017-18	Q4 2016-17	GROWTH	12 Months 2017-18	12 Months 2016-17	GROWTH
COOKERS	140	141	0%	628	595	6%
COOKWARE	72	65	10%	300	283	6%
APPLIANCES	209	162	29%	861	746	15%
OTHERS	15	15	3%	60	59	1%
TOTAL	436	383	14%	1849	1683	10%

PROPORTION TO SALES	Q4 2017-18	Q4 2016-17	12 Months 2017-18	12 Months 2016-17
COOKERS	32.2%	36.8%	34.0%	35.4%
COOKWARE	16.4%	17.0%	16.2%	16.8%
APPLIANCES	48.0%	42.4%	46.6%	44.3%
OTHERS	3.4%	3.8%	3.2%	3.5%
TOTAL	100.0%	100.0%	100.0%	100.0%

GOING FORWARD

FY 18-19 began with an encouraging sales growth in April 2018.
 Prospects of normal monsoon augurs well for FY 18-19
 Though hardening of Aluminum prices is a cause for concern, Company is confident of better productivity and
 and passing on cost escalation to market without much lag.
 Further investments will be made to tap the non-traditional and non-urban markets.
 Given the buoyancy in demand for certain product categories capex is planned to de-bottleneck/add capacities.
 A totally refreshing brand campaign is planned with the new Brand Ambassador Ms. Vidya Balan