



**Allied Blenders
and Distillers**

January 29, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrp 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 – Q3 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 – Q3 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

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REGISTERED OFFICE

394/C, Lamington Chambers,
Lamington Road, Mumbai,
Maharashtra, 400004

Press Release for Immediate Dissemination

ABD Delivers 2nd Consecutive Quarter of Strong Performance post IPO Total income up 12.9% and EBITDA up 94.7% on yoy basis

Mumbai, 29th January 2025: Allied Blenders and Distillers Limited (ABD), the 3rd largest spirits company in India, has announced its financial results for the 3rd quarter of the fiscal year 2025.

A Snapshot of Consolidated Financial Results:

Particulars						(₹ in crore)		
	Q3FY25	Q2FY25	Q3FY24	q-o-q	y-o-y	9MFY25	9MFY24	y-o-y
Total Income	2,346	2,031	2,077	15.5%	12.9%	6,145	5,915	3.9%
Income from Operations	977	870	897	12.4%	8.9%	2,606	2,564	1.6%
EBITDA	120	105	62	14.0%	94.7%	301	186	61.8%
EBITDA %	12.3%	12.1%	6.9%	17 bps	541 bps	11.6%	7.3%	430 bps
PAT	57	48	-4	20.8%	na	116	4	na

- **Total Income at ₹ 2,346 crore**
 - Higher by 15.5% vs ₹ 2,031 crore in Q2FY25 and higher by 12.9% vs ₹ 2,077 crore in Q3FY24
- **Income from Operations at ₹ 977 crore**
 - Higher by 12.4% vs ₹ 870 crore in Q2FY25 and higher by 8.9% vs ₹ 897 crore in Q3FY24
- **EBITDA at ₹ 120 crore**
 - Higher by 14.0% vs ₹ 105 crore in Q2FY25 and higher by 94.7% vs ₹ 62 crore in Q3FY24
- **PAT at ₹ 57 crore**
 - Higher by 20.8% vs ₹ 48 crore in Q2FY25

Commenting on the results, **Alok Gupta, Managing Director of Allied Blenders and Distillers Limited**, stated, " We are delighted to report the second consecutive quarter of strong performance post-IPO. The performance was driven by strong volume growth in the Prestige & Above category, continuous sharp focus on high-yielding markets and managing input costs effectively. Our strategic initiatives for luxury portfolio expansion, supply chain security, and margin expansion are on track. This overall performance validates both our adopted strategy and its execution. On this foundation, we remain optimistic and committed to enhancing our offerings and meeting the evolving needs of our consumers with innovative and distinctive products in the coming quarters."

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

Performance Review:

Income from Operations at ₹ 977 crore in Q3FY25 was higher by 12.4% vs ₹ 870 crore in Q2FY25 and higher by 8.9% vs ₹ 897 crore in Q3FY24.

Overall, we delivered 8.9 mn cases in Q3FY25, a growth of 7.1% vs 8.3 mn cases in Q2FY25 and a growth of 11.3% vs 8 mn cases in Q3FY24. The growth was led by the premiumization of the portfolio with a continued increase in Prestige & Above (P&A) volume salience to 42.0% in Q3FY25 as compared to 39.7% in Q2FY25 and 40.9% in Q3FY24. The P&A value salience also increased to 52.1% in Q3FY25 as compared to 49.0% in Q2FY25 and broadly in line with 52.3% in Q3FY24.

EBITDA at ₹ 120 crore grew by 14.0% as compared to ₹ 105 crore in Q2FY25 and grew by 94.7% as compared to ₹ 62 crore in Q3FY24. The strong performance in EBITDA was driven by continued strong focus on profitable state brand mix and cost optimization initiatives.

Profit After Tax (PAT) at ₹ 57 crore grew by 20.8% as compared to ₹ 48 crore in Q2FY25. The robust performance in PAT was led by strong EBITDA growth.

Business Highlights:

ABD goes Luxury with Arthaus Blended Malt Scotch Whisky

ABD forayed into the luxury spirits market in Nov-24 with the launch of Arthaus Blended Malt Scotch Whisky. With Arthaus, ABD continues to elevate its portfolio, catering to the growing demand for luxury spirits and reaffirming its commitment to delivering high-quality products to consumers. Launched in Maharashtra, currently it is available in key markets of Haryana, Goa and West Bengal.

Zoya: Premium to Luxury gin launches two new flavours and expands in West Bengal & Chandigarh

Post the successful launch in Haryana, Maharashtra, Goa and Rajasthan, ABD has expanded Zoya's presence to West Bengal and Chandigarh. Also, two new flavors - Watermelon Gin and Espresso Coffee Gin have been launched in Jan-25 in Maharashtra.

ICONiQ White: Continued expansion across India

The world's fastest-growing spirits brand of 2023, ICONiQ White, has been launched in the key markets of Karnataka and Andhra Pradesh in Q3FY25 expanding its presence to a total of 23 states and union territories. The brand is currently at an annual run-rate of 4.5-5 mn cases which is 2x volumes of FY24.

Broadening Horizons: Expanding Exports Markets

During the current year, ABD has expanded the exports markets to 22 countries from 14 countries in FY24, with increasing presence in the high growth markets of Africa. The latest millionaire brand in our portfolio – ICONiQ White has already been launched in 3 countries and our 1st luxury product Zoya gin is being launched in UAE in Q3FY25. Also, ABD has secured approvals for exporting its products to USA.

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

Allied Blenders and Distillers Limited (ABD) is the third largest Spirits company in India, in terms of annual sales volumes between FY14 and FY24. ABD 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 36 units, of which 9 are owned bottling units, 2 owned distilleries, and 25 non-owned manufacturing units.

For more information contact:

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