



**Allied Blenders
and Distillers**

October 29, 2024

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 – Q2 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 – Q2 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

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Press Release for Immediate Dissemination

ABD Delivers Strong Overall Performance in the 1st Quarter post IPO

Total income up 14.8%, EBITDA up 38.8% & Profit After Tax up 324.8% on q-o-q basis

Mumbai, 29th October 2024: Allied Blenders and Distillers Limited (ABD), the 3rd largest spirits company in India, has announced its financial results for the second quarter of the fiscal year 2025.

A Snapshot of Consolidated Financial Results:

(₹ in crore)

Particulars	Q2FY25	Q1FY25	Q2FY24	q-o-q	y-o-y
Total Income	2,031	1,769	1,929	14.8%	5.3%
Income from Operations	870	759	852	14.5%	2.1%
EBITDA	105	76	72	38.8%	46.6%
EBITDA %	12.1%	10.0%	8.4%	212 Bps	367 Bps
PAT	48	11	11	324.8%	319.1%

- **Total Income at ₹ 2,031 crore**
 - Higher by 14.8% vs ₹ 1,769 crore in Q1FY25 and higher by 5.3% vs ₹ 1,929 crore in Q2FY24
- **Income from Operations at ₹ 870 crore**
 - Higher by 14.5% vs ₹ 759 crore in Q1FY25 and higher by 2.1% vs ₹ 852 crore in Q2FY24
- **EBITDA at ₹ 105 crore**
 - Higher by 38.8% vs ₹ 76 crore in Q1FY25 and higher by 46.6% vs ₹ 72 crore in Q2FY24
- **PAT at ₹ 48 crore**
 - Higher by 324.8% vs ₹ 11.2 crore in Q1FY25 and higher by 319.1% vs ₹ 11.3 crore in Q2FY24

Commenting on the results, **Alok Gupta, Managing Director of Allied Blenders and Distillers Limited**, stated, "We are pleased to report robust performance in the 1st quarter post listing marked by significant growth in profitability and a strengthened balance sheet, bolstered by IPO proceeds. Our strong focus on premiumisation, improving state brand mix, and cost-saving initiatives have played a crucial role in this success. Through our strategic initiatives and steadfast dedication to excellence and innovation, we aim to delight our customers with unique new offerings. We remain focused on achieving sustainable, profitable growth in the second half of the year, especially with the festive season boosting consumer sentiment."

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 ₹ 870 crore in Q2FY25 was higher by 14.5% vs ₹ 759 crore in Q1FY25 and higher by 2.1% vs ₹ 852 crore in Q2FY24.

Overall, we delivered 8.3 mn cases in Q2FY25, a growth of 14.8% vs 7.3 mn cases in Q1FY25 and in-line with 8.3 mn cases in Q2FY24. The quarter on quarter growth of 14.8% was led by the premiumization of the portfolio with a continued increase in Prestige & Above (P&A) volume salience to 39.7% in Q2FY25 as compared to 36.9% in Q1FY25 and 36.5% in Q2FY24. The P&A value salience also increased to 49.0% in Q2FY25 as compared to 46.1% in Q1FY25 and 45.3% in Q2FY24.

EBITDA at ₹ 105 crore grew by 38.8% as compared to ₹ 76 crore in Q1FY25 and grew by 46.6% as compared to ₹ 72 crore in Q1FY24. 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 ₹ 48 crore grew by 324.8% as compared to ₹ 11.2 crore in Q1FY25 and grew by 319.1% as compared to ₹ 11.3 crore in Q2FY24. The robust performance in PAT was led by strong EBITDA growth and interest cost savings as high cost debt was repaid by IPO proceedings during the quarter.

Business Highlights:

Partnership with Bollywood Superstar and Pop Culture Icon Ranveer Singh for a new luxury spirits business venture

The new business venture to offer a portfolio of premium and luxury brands. This creation marked a strategic move for ABD, allowing the new venture to focus on the exciting world of luxury spirits, while retaining the existing core brands in ABD itself.

Adds Premium Vodka Russian Standard to its Luxury Portfolio

ABD and Roust Corporation, one of the largest vodka producers in the world, announced the launch of world's No 1 Russian Premium Vodka in India. The new strategic distribution agreement underscores ABD's commitment to offering premium and luxury products to Indian consumers. By exploring the global market, ABD aims to expand its product portfolio and cater to the growing demand for unique and exceptional experiences in the domestic market.

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 been launched in 4 countries and our 1st luxury product Zoya gin is being launched in UAE in Q3FY25.

Zoya: Premium to Luxury gin launched in Goa and Rajasthan

Post the successful launch in Haryana and Maharashtra, ABD has expanded Zoya's presence to Goa and Rajasthan. Additional key markets and two new flavors are planned for launch in Q3FY25. This expansion aims to meet the growing demand for premium gin in major urban markets.

ICONiQ White: Continued expansion across India

The world's fastest-growing spirits brand of 2023, ICONiQ White, has been launched in 5 new states and union territories (UT) of Rajasthan, Himachal Pradesh, Goa, Diu and Delhi expanding its presence to a total of 22 states and union territories. ICONiQ White will enter the key markets of Karnataka and Andhra Pradesh in Q3FY25. The brand is currently at an annual run-rate of 4-4.5 mn cases which is 2x volumes of FY24.

Appoints Deloitte to further Strengthen Enterprise Risk Management Practices

Deloitte Touche Tohmatsu India LLP ("Deloitte") appointed with an objective to enhance the Enterprise Risk Management (ERM) framework at ABD. This initiative is in line with our commitment to sustainable growth and robust corporate governance.

Adopts Digitisation with Lexplosion's SaaS Offering 'Komrisk' for Enhanced Regulatory Compliance Management

This strategic alliance is an initiative to strengthen ABD's legal compliance framework. The cutting-edge regulatory compliance management software – Komrisk, is expected to provide an ease in the operational efficiencies across the group, ensuring seamless and robust regulatory adherence across its expansive national footprint.

Awards and Accolades for ABD

Allied Blenders and Distillers Limited (ABD) continued to shine on the global stage, earning international recognition for its portfolio of spirits. The company is proud to share a series of prestigious wins at the International Spirits Challenge (ISC) 2024, International Whisky Competition (IWC) 2024 as well as India Wine & Spirits Awards (IWSA) 2024.

[About Allied Blenders and Distillers Limited \(www.abdindia.com\)](http://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 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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