



SOM Distilleries & Breweries Limited
(BSE: 507514, NSE: SDBL)

Earnings Presentation
Q2 FY2021



This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to SOM Distilleries & Breweries’ future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

SOM Distilleries & Breweries undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.



Highlights

Financial Highlights

Operational Highlights

Company Profile



Q2 FY2021

- Remarkable recovery compared to last quarter
- Recorded beer volume of 10.7 Lakh cases (77% of Q2 FY2020) and IMFL volumes of 2.2 Lakh cases (68% of Q2 FY2020)
 - Price realization for beer and IMFL stood at Rs. 452 and Rs. 669 per case, respectively. The price realization was higher by 3% and 8%, respectively compared to same period last year
- The volume improvement was broad-based across all our key markets
- Total income during the quarter stood at Rs. 634 million (77% of Q2 FY2020)
- EBITDA for the quarter was Rs. 10 million. All three facilities turned EBITDA positive during the quarter
- Strong operating cashflow generation of Rs. 180 million during the first half of the fiscal year despite the prevailing pandemic
- We anticipate the momentum to continue during the remaining part of the year
- Confident of resuming pre-Covid level operations from latter part of Q4 FY2021



Management Commentary



Our performance during the quarter was very encouraging which is evident from strong volume recovery. All our facilities turned EBITDA positive during the quarter and were able to also generate strong free cash flow during the first half of the year. Our remarkable recovery was recorded even though trade channels across all our key markets have not started operating at pre-Covid levels.

We were also able to improve our price realization across our product portfolio compared to the same period last year which supported our profitability. We continue to focus on profitable markets coupled with various other measures to ensure operational efficiencies across our operations. The combination of these initiatives is anticipated to support our speedy recovery toward normalcy.

The Covid pandemic impacted our performance severely, but we believe this is a short-term challenge. SOM's long-term equity story remains intact, we are confident of strong bounce back and enhancing value for all our stakeholders.

Mr. JK Arora, Chairman (SOM Group of Companies)



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Performance – Q2 FY2021



	Q2		Y-o-Y
(Rs. Million)	FY2021	FY2020	Growth (%)
Total Income	634	820	(22.7)%
EBITDA	10	82	(88.0)%
<i>Margin (%)</i>	<i>1.5%</i>	<i>10.0%</i>	
Interest	44	37	20.2%
Depreciation	31	24	29.2%
Net Profit	(66)	25	nm
<i>Margin (%)</i>	<i>nm</i>	<i>3.1%</i>	

(Rs. Million)	Sep 30 2020	Jun 30 2020	Mar 31 2020
Secured Borrowings	1,549	1,504	1,463
Unsecured Borrowings	635	727	739
Gross Debt-Consolidated	2,184	2,231	2,202
Less: Cash & Cash Equivalents	129	132	219
Net Debt	2,054	2,099	1,983



Industry Dynamics

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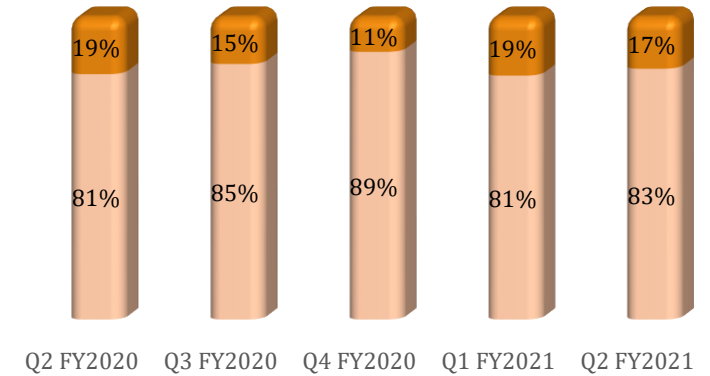


Millionaire Beer Brands - Meeting the aspirations of our consumers



Lakh cases	Q2		Y-o-Y
	FY2021	FY2020	Growth (%)
Hunter	5.1	6.1	(16)%
Black Fort	1.9	2.6	(29)%
Power Cool	3.5	4.6	(25)%
Others	0.2	0.6	(60)%
Total Beer	10.7	14.0	(23)%
Total IMFL	2.2	3.2	(32)%

Volume Mix



Rs. Mn	Q2		Y-o-Y
	FY2021	FY2020	Growth (%)
Total Beer	484.4	613.6	(21)%
Total IMFL	146.1	199.2	(27)%

Realization (Rs)	Q2		Y-o-Y
	FY2021	FY2020	Growth (%)
Beer	452	439	3%
IMFL	669	619	8%



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SOM Distilleries – Who we are



The only listed Beer and IMFL company in India....

- SOM Distilleries & Breweries Limited (SDBL) is based in Bhopal and is one of the leading alcoholic beverages manufacturers in India. SDBL is primarily engaged in production of beer and blending and bottling of IMFL
- Offers a broad line of products at every price point to cater to varied preferences of the consumers. The product portfolio consists of various options across beer, rum, brandy, vodka and whisky
- The Company has three key millionaire brands (sales more than 1 mn cases per annum) – Hunter, Black Fort and Power Cool. Hunter and Woodpecker brands are supplied as draught beer to all major hotels in Madhya Pradesh and Chhattisgarh



Synergy Opportunities – Beer and IMFL Brands



- Hunter Super Strong Premium Beer
- Power Cool Super Strong Beer
- Black Fort Super Strong Beer
- Legend Premium Lager Beer
- Woodpecker Lager Beer

Beer Brands



IMFL Brands



- Pentagon Gold Edition Whisky
- Legend Premium Whisky
- 21st Century Pure Malted Whisky
- GS Genius Whisky
- Gypsy Whisky
- Sunny Malted Whisky
- Milestone 100 premium Whisky
- Super Master Whisky

- Pentagon Rum
- Black Fort XXX Rum
- Gypsy Rum
- Sunny Rum

- Blue Chip Vodka
- White Fox Vodka
- White Fox Refresh (RTD)

- Doctors Brandy

- *SOM's Beer and IMFL portfolio complements each other and reduce the risk of seasonality*
- *The Point of Sales for both IMFL and Beer is the same; thereby leading to marketing efficiencies*
 - *Generates significant growth opportunities for the combined portfolio*





SOM Distilleries & Breweries Limited
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