Q4 Foods * Revenue at INR 118 Cr, 15% growth vs. last year
FY25 Foods* Revenue at INR 480 Cr, 7% growth vs. last year

Sundrop Brands Limited

Total Foods	FY 24	Q1 FY 25	Q2 FY 25	Q3 FY 25	Q4 FY 25	FY 25
Volume	+ 4%	+ 7%	+ 6%	+ 3%	+ 5%	+ 5%
Value	+ 2%	+ 4%	+ 4%	+ 8%	+ 15%	+ 7%

Ready to Cook	FY 24	Q1 FY 25	Q2 FY 25	Q3 FY 25	Q4 FY 25	FY 25
Volume	+ 2%	+ 6%	+ 5%	+ 2%	+ 7%	+ 5%
Value	- 1%	+ 4%	+ 2%	+ 6%	+ 15%	+ 7%

Ready to Eat	FY 24	Q1 FY 25	Q2 FY 25	Q3 FY 25	Q4 FY 25	FY 25
Volume	+ 22%	+ 26%	+ 30%	+ 26%	+ 21%	+ 26%
Value	+ 20%	+ 25%	+ 28%	+ 30%	+ 35%	+ 30%

Spreads	FY 24	Q1 FY 25	Q2 FY 25	Q3 FY 25	Q4 FY 25	FY 25
Volume	- 3%	+ 0%	- 1%	- 11%	- 10%	- 6%
Value	- 7%	- 10%	- 6%	- 8%	- 1%	- 7%

Chocolates	FY 24	Q1 FY 25	Q2 FY 25	Q3 FY 25	Q4 FY 25	FY 25
Volume	+ 6%	- 35%	- 16%	- 19%	- 39%	- 26%
Value	- 0%	- 37%	- 9%	- 16%	- 35%	- 23%

Premium Staples	FY 24	Q1 FY 25	Q2 FY 25	Q3 FY 25	Q4 FY 25	FY 25
Volume	- 6%	+ 3%	+ 9%	+ 1%	- 6%	+ 2%
Value	- 26%	- 13%	+ 3%	+ 13%	+ 15%	+ 4%

Total Foods: Foods business momentum strengthened with enhanced media investments in Q4. Overall business grew by 15% vs. last year in value terms and closed the year with 7% value growth.

Ready to Cook (RTC): Q4 Consumer unit purchases and value sales in our largest contributing Instant Popcorn business grew by a phenomenal 16% (highest in last 12 quarters) driven by increased media investments. In Q4 vs. last year, sweet Corn business continued to grow at strong 36% value growth while Microwave popcorn business returned to growth with 4% value growth.

Ready to Eat (RTE): RTE business continues its strong run with 35% value growth vs. last year. We are also seeing growth in share of large packs to RTE business which helps drive margin improvement and offset the impact of raw material inflation. Further, we are seeing traction in Sweet snack segment with Caramel Popcorn growing by 46% in value terms over last year.

Spreads: Peanut butter spreads business continues to be under pressure given entry of multiple players and shift of category to protein conscious consumers buying from E-commerce & Modern Trade. intend to increase investments in emerging and organized channels and launch new products in FY26 to regain market share.

Chocolates: We have stopped investing on the Chocolates business and intend to exit retail segment with disposal of assets dedicated to this and other non-performing businesses. This business contributes to revenue of INR 119 Mn (<2%) in FY 25, has negative profit margin and shall have no material impact on our business momentum.

Premium Staples: Premium staples grew at 4% in FY 25 vs. last year. We took price increases in last 2 quarters, linked to increase in input prices, to protect our margin. However, while we have strong value growth of 15% in Q4 vs. last year, this has impacted volumes. We intend to drive volume recovery in coming quarters and shall invest to strengthen our consumer affinity and improve cost competitiveness in this category.

- Q4 standalone Revenue at INR 199 Cr, 12% growth vs. PY and EBITDA at INR 6 Cr (excluding one-offs), growth of 18% vs. PY. FY 25 standalone Revenue at INR 791 Cr, 5% growth vs. PY and EBITDA at INR 32 Cr (excluding one-offs), decline of 2% vs PY.
- Total Foods Revenue growth in Q4 accelerated with 15% value growth reflecting strong consumer momentum in categories we operate in. Overall Revenue growth for Foods business stood at 7% vs. last year. We have increased marketing investments in Q4 FY25 and have seen accelerated growth in most of our Food categories.
- Your Company acquired Del Monte Foods Private Limited (DMFPL) with a purchase consideration of INR 1,056.5 Cr on 06 Feb 25. Investment has been recorded at market value on acquisition date @ INR 792.75 per share. Basis purchase price allocation carried out in accordance with Ind AS 103, company has recognised tangible fixed assets at fair value of INR 191.3 Cr (historical cost of INR 114.5 Cr), other assets of INR 27.7 Cr, Deferred Tax Liability (net) of INR 46.1 Cr and intangible assets like Goodwill of INR 581.9 Cr, Favorable Contracts of INR 252.3 Cr and Customer relationships of INR 49.4 Cr. DMFPL has been consolidated from the date of acquisition and it has contributed revenue of INR 104.4 Cr in the consolidated financial statements.
- Considering revised business strategy, the management has carried out comprehensive assessment of recoverable value of all CGUs (Cash Generating Units) of the Company. Our assessment of future cash flows from Jhagadia, Unnao and Chittoor plants, has resulted in provision for impairment of INR 70.6 Cr. Further, the Company has decided to discontinue certain products like Chocolates and Potato Snacks in a phased manner and not to launch Wafers. Total provision for impairment towards these product lines is INR 65.5 Cr. Given the assets impaired were contributing marginally (<2%) to our total business, and we have sufficient headroom for growth in our manufacturing capacities, we do not foresee any significant impact of these impairments on our future business momentum.
- SBL thanks all its stakeholders for their continued support.

* Foods excludes staples.