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kkd@apexfrozenfoods.com
CIN: L15490AP2012PLC080067

Date: 19.08.2019.

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.
Scrip Code : 540692

To
The General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
BandraKurla Complex,
Bandra (East), Mumbai - 400 051.
Scrip Symbol : APEX

Dear Sir's,

Sub: Submission of Investor Presentation on Un-Audited Financial Results for the quarter ended 30.06.2019 -Reg.

Ref: Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, kindly find enclosed herewith a copy of the Q1 FY20 Investor Presentation of the Company.

Please take the same on record

Thanking you,

For Apex Frozen Foods Limited

A handwritten signature in blue ink, appearing to read 'S. Sarojini', is written over a faint circular stamp.

S.Sarojini
Company Secretary & Compliance officer

Encl: A/a



Investor Presentation

Apex Frozen Foods Limited

CIN: L15490AP2012PLC080067

Result Update – Q1 FY20

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Q1 FY20 Key Highlights



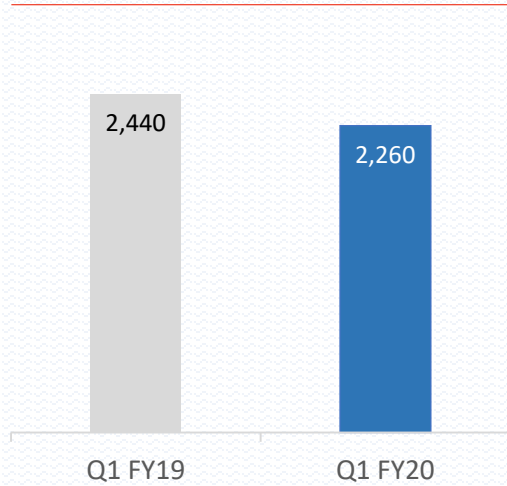
New Processing Plant in AP | Installed capacity of 20,000 MTPA

Trial production will start in this month, Aug-19; while **Commercial production** will begin after receiving the Regulatory Approvals and Certifications

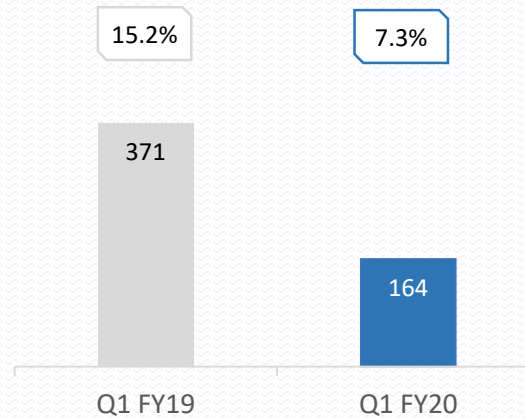


Q1 FY20 : Key Performance Indicators (1)

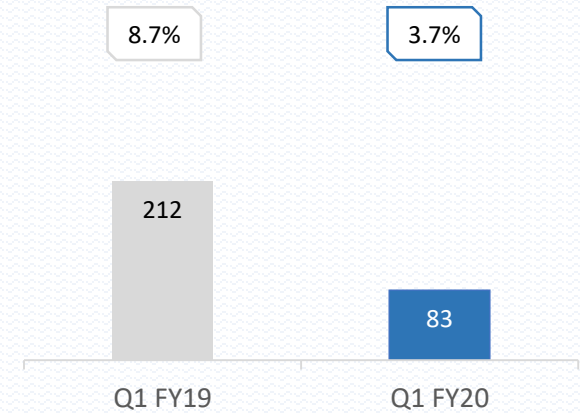
Total income (Rs mn)



EBITDA (Rs mn) and margin (%)



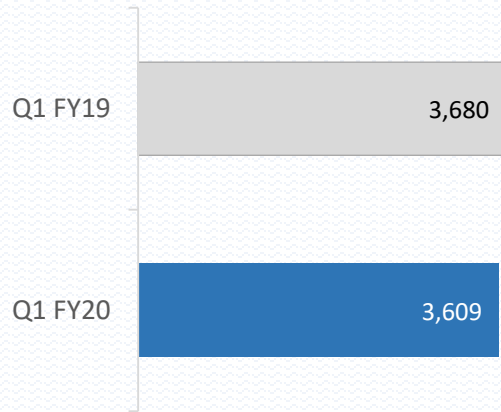
PAT (Rs mn) and margin (%)



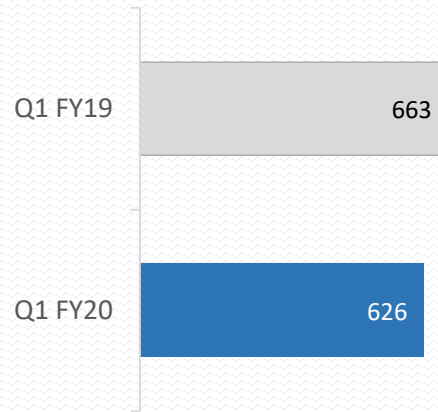
Profitability in Q1FY20 was largely impacted by a relatively higher priced raw material (raw shrimp)

Q1 FY20 : Key Performance Indicators (2)

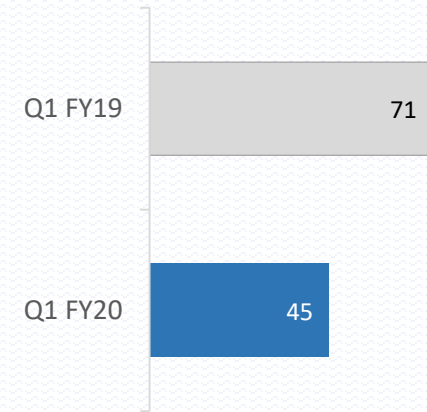
Volumes sold (MT)



Average Realisation* (Rs/kg)



Adjusted EBITDA per kg # (Rs)



* 'Total Income, incl. other income ÷ Volumes sold'

'Adj. EBITDA, incl. other income ÷ Volumes sold'

Profit & Loss Highlights

Standalone (Rs mn)	Q1 FY20	Q1 FY19	y-o-y %	Q4 FY19	q-o-q %	FY19
Net revenue	2,219	2,393	-7%	1,639	35%	8,747
Other income	42	47	-12%	31	35%	215
Total Income	2,260	2,440	-7%	1,670	35%	8,962
Raw material	1,645	1,501	10%	1,027	60%	5,810
Employee expenses	101	117	-14%	123	-18%	482
Other expenses	350	451	-23%	344	2%	1,559
EBITDA	164	371	-56%	176	-7%	1,111
<i>EBITDA margin</i>	<i>7.3%</i>	<i>15.2%</i>	<i>-</i>	<i>10.5%</i>	<i>-</i>	<i>12.4%</i>
Depreciation & amortisation	30	26	15%	28	8%	109
Finance cost	18	17	10%	15	19%	65
Profit Before Tax	116	328	-65%	133	-13%	937
Tax	33	116	-71%	49	-33%	329
Profit After Tax	83	212	-61%	84	-1%	608
<i>PAT margin</i>	<i>3.7%</i>	<i>8.7%</i>	<i>-</i>	<i>5.0%</i>	<i>-</i>	<i>6.8%</i>
Other comprehensive income	-3	-65	-95%	56	-106%	19
Total Comprehensive Income	80	147	-46%	140	-43%	627
Diluted EPS (Rs)	2.66	6.78	-61%	2.69	-1%	19.45

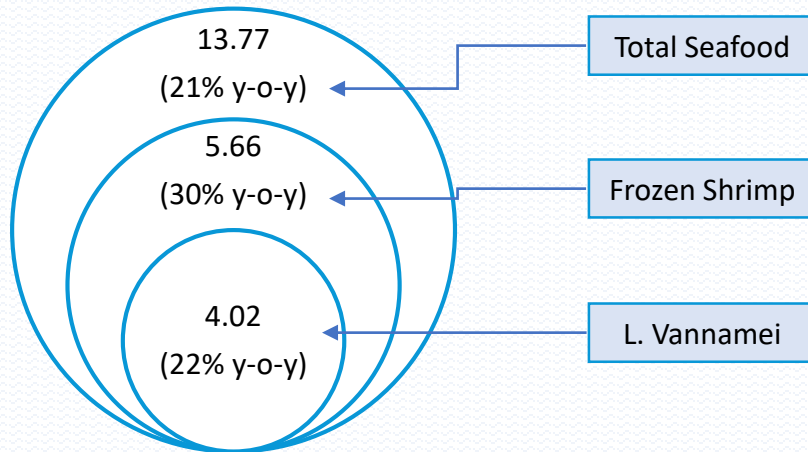


Business Strengths



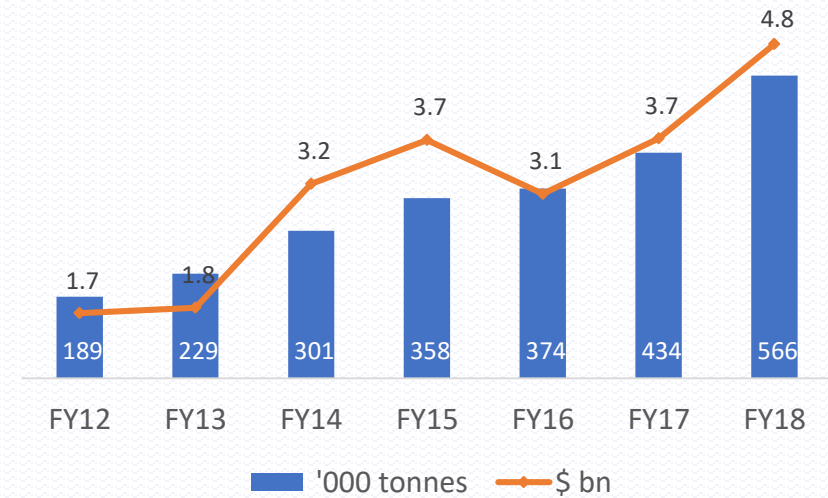
Indian Aquaculture Industry

India's exports on a rise – FY18 (lakh tonnes)



Source: MPEDA

Frozen shrimp exports by India

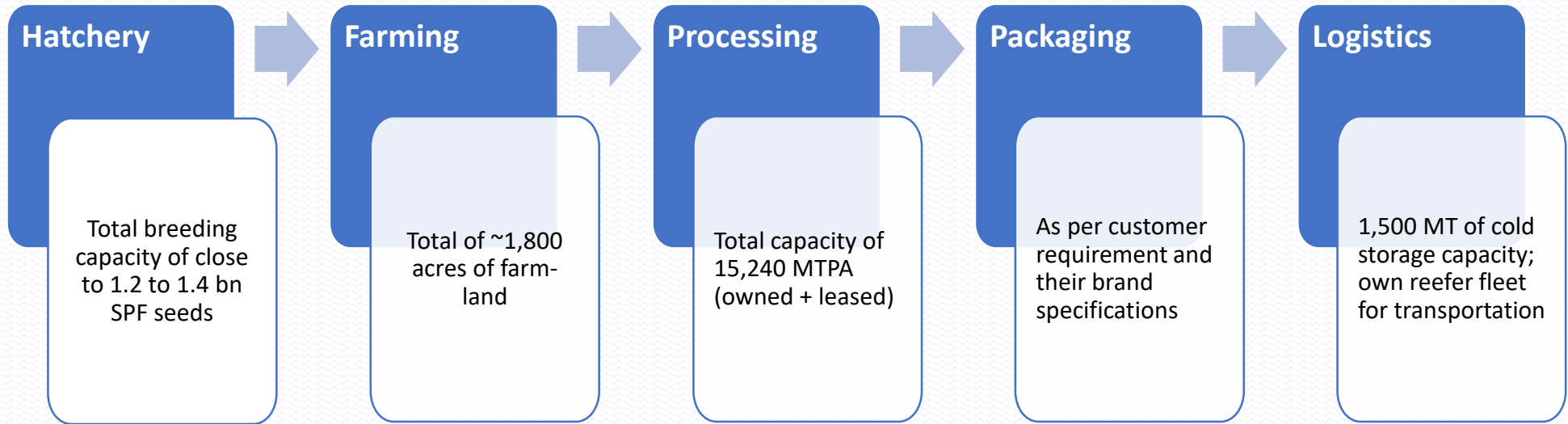


Source: MPEDA



Although shrimp export in FY19 is estimated to be flat y-o-y, in value terms the estimated drop of 10-12%

Integrated Operations Ensure Quality Control & Timely Delivery

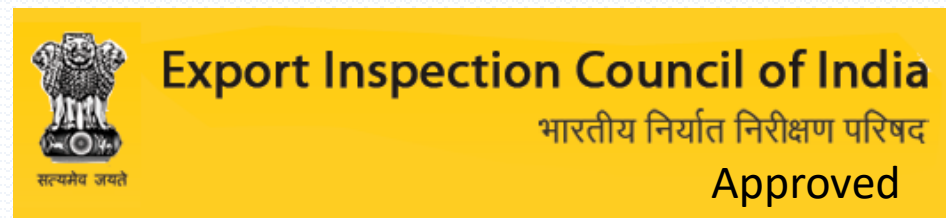


*Our facilities are in proximity to one another, enabling smooth transition to the next stage:
Farms are within **10-200 kms**; Kakinada port is within **~20 kms**; Vizag port is within **~150 kms***

Quality Control Certifications act as Entry Barrier



EU Approved



Long Standing Relationships with Reputed Clients

Our key distributors...

Pacific Seafood

OCEAN WORLD
VENTURES

Mazzetta Company

Chicken of the Sea
frozen foods

...The end customers (Retail/Food Service Companies)

Walmart

WinCo
FOODS

Sysco

US.
FOODS

Kroger

SAFEWAY

ALDI

Photo Gallery



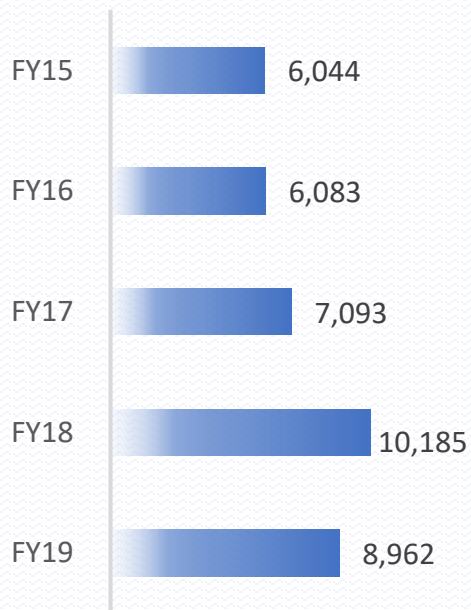


Annual Financial Highlights



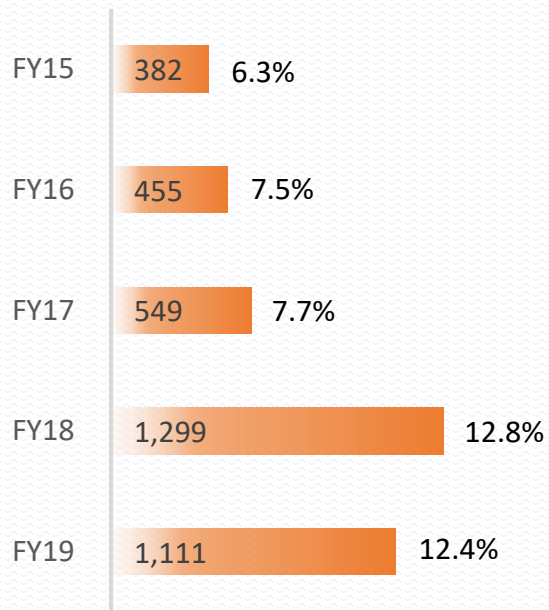
Robust Growth in Revenue and Profits

Total income (Rs mn)



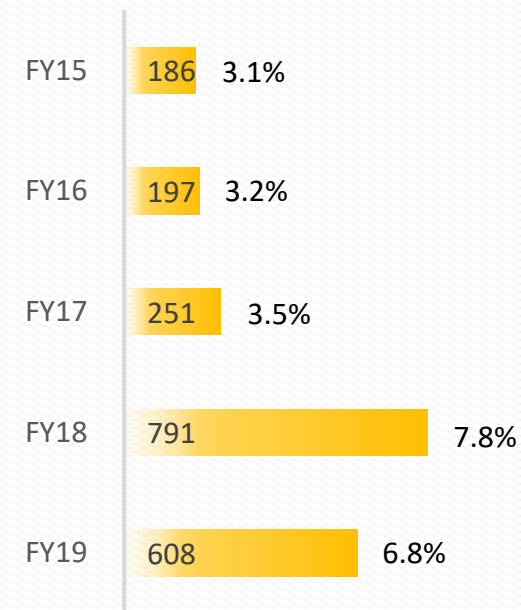
Grown at a CAGR of 10%

EBITDA (Rs mn) & Margin (%)



Aided by value-added products

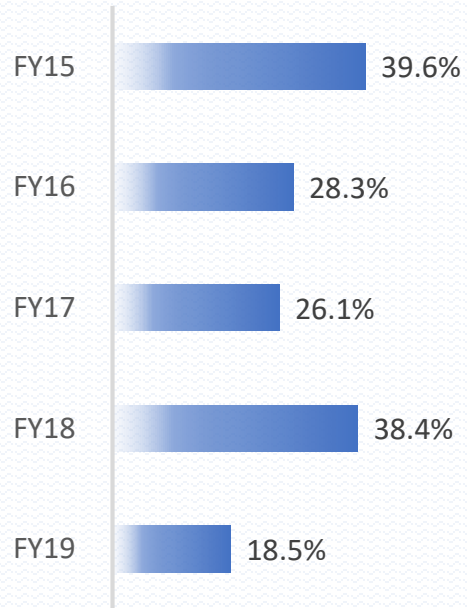
PAT (Rs mn) & Margin (%)



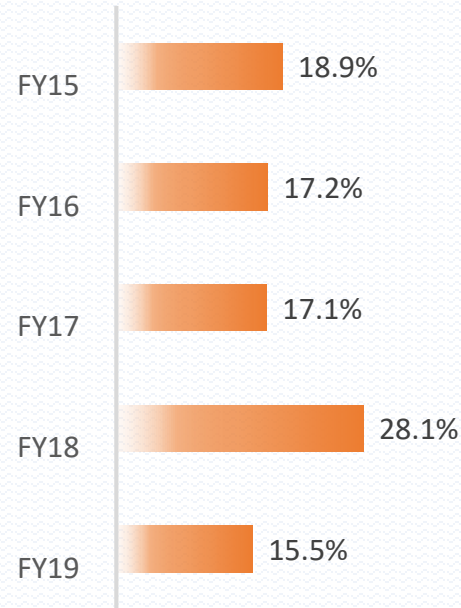
Grown at a CAGR of 35%

Key Performance Ratios

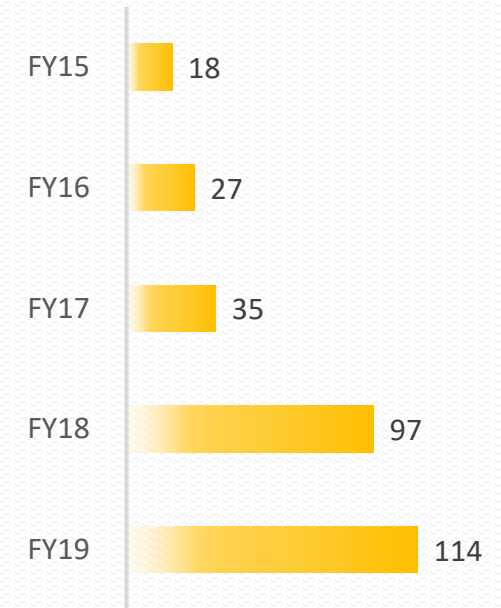
Return on Net Worth (%)



Return on Capital Employed (%)



Diluted Book value (Rs/share)



Calculation of Ratios:

$RoNW = PAT \text{ (before OCI)} \div \text{Average Net-worth};$

$RoCE = EBIT \times (1 - \text{tax rate}) \div \text{Average Capital employed};$

$DBVPS = \text{Net-worth} \div \text{Total no. of outstanding shares}$

Profit & Loss Highlights

Profit & Loss (Rs mn)	FY15	FY16	FY17	FY18	FY19
Net revenue	5,994	6,035	6,987	9,986	8,747
Other income	50	47	106	199	215
Total income	6,044	6,083	7,093	10,185	8,962
Raw material	4,752	4,510	5,317	7,031	5,810
Employee expenses	258	233	249	389	482
Other expenses	652	884	977	1,466	1,559
EBITDA	382	455	549	1,299	1,111
<i>EBITDA margin (%)</i>	<i>6.3%</i>	<i>7.5%</i>	<i>7.7%</i>	<i>12.8%</i>	<i>12.4%</i>
Depreciation	4	49	63	87	109
EBIT	378	406	487	1,213	1,002
EBIT margin (%)	6.3%	6.7%	6.9%	11.9%	11.2%
Finance cost	96	104	112	87	65
Profit Before Tax	282	302	374	1,126	937
Tax	96	105	123	335	329
Profit After Tax	186	197	251	791	608
<i>PAT margin (%)</i>	<i>3.1%</i>	<i>3.2%</i>	<i>3.5%</i>	<i>7.8%</i>	<i>6.8%</i>

Note: The data beyond FY17 is as per Restated Financials

Balance Sheet Highlights

Standalone (Rs mn)	FY17	FY18	FY19
Shareholder's Funds	1,094	3,023	3,551
Share capital	240	313	313
Reserves & surplus	854	2,710	3,238
Non-current liabilities	273	101	94
Long term borrowings	210	83	71
Deferred tax liability	63	0	0
Other non-current liabilities	-	18	23
Current liabilities	1,400	1,187	1,434
Short term borrowings	847	722	958
Trade payables	309	266	315
Other current liabilities	44	107	32
Short term provisions	199	91	129
Total Liabilities	2,767	4,311	5,079

Standalone (Rs mn)	FY17	FY18	FY19
Non-current assets	857	1,408	2,456
Net block	829	1,111	1,147
Capital work-in-progress	8	209	1,163
Other non-current assets	21	54	114
Deferred tax asset	0	35	33
Current Assets	1,910	2,902	2,623
Inventories	638	1,016	1,063
Trade receivables	828	674	935
Cash & cash equivalents	46	644	67
Other financial assets	128	184	218
Other current assets	270	384	340
Total Assets	2,767	4,311	5,079

Company Overview

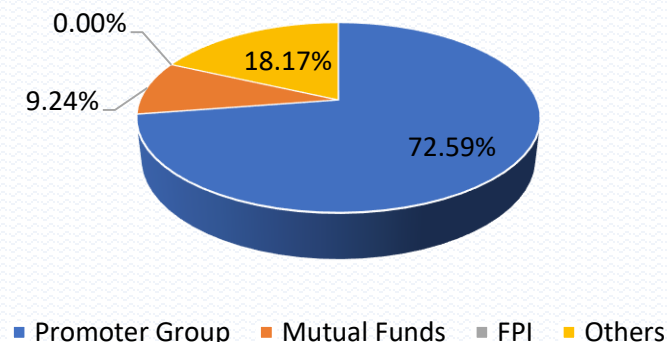
About The Company

- Commenced business operations in 1995, Apex Frozen Foods is one of the leading Producers and Exporters of processed, ready-to-cook, Shrimp in India. It a fully integrated company with presence across the value chain - Hatchery, Farming, Processing and Exporting of Shrimp.
- The existing facilities include 15,240 MTPA (owned + leased) of processing capacity; 1,800 acres of farm land; breeding capacity of close to 1.2 bn SPF seeds and cold storage of 1,500 MT of finished goods.
- Supplies to a diversified customer base consisting of Food Companies, Retail Chains, Restaurants, Club Stores and Distributors spread across the key consumption centres (markets) – USA and Europe.

Share Capital Information (last updated on 19-Aug-19)

NSE / BSE code	APEX / 540692
CMP (Rs)	218
Market Cap (Rs mn)	6,816
# Shares (mn)	31.25
Face Value (Rs)	10.00
Sector	Aquaculture
Location	Kakinada, AP

Shareholding Pattern (Jun-19)





For further information, contact:



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