

Corporate Office: Nagarjuna Castle, 1/1 & 1/2, Wood Street, Ashok Nagar, Richmond Town, Bangalore – 560 025
Phone: 080-22217438/39, Email: ttkcorp@tkprestige.com
Website: www.ttkprestige.com CIN: L85110TZ1955PLC015049

February 06, 2024

National Stock Exchange “Exchange Plaza”, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051.	BSE Limited 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.
Scrip Symbol : TTKPRESTIG	Scrip Code : 517506

Dear Sir,

Sub: Data to be shared with Analysts for the third quarter and nine months ended December 31, 2023

We are enclosing herewith a copy of information to be shared with Analysts. The said information will be published in our website also.

Please take this information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

Manjula K V
Company Secretary



TTK PRESTIGE LIMITED



**Gist of Information to be shared
with Analysts**

Quarter Ended 31st December 2023

Svachh Hob Gas Stove
Easy Clean Design

Triply Flip-On Pressure Cooker
Unique Lid-Lock Mechanism

Oscar Safesense Chimney
Smoke and Gas Leak Detection

Endura Pro Mixer Grinder 1000W
14 Functionalities

App Enabled
One app to control all our IOT Appliances

75 Years of Prestige

INNOVATIONS
for kitchens
of the future.

Prestige

*Jo apnon se kare pyaar, woh
Prestige se kaise kare inkaar.*

PRIDE
CUSTOMER CARE NO
080-6000 4411
Follow 'TTK Prestige' on
f i y t w
PRESTIGE SPERT
97423 3411
Shop Online on
shop.ttkprestige.com



Financial Results for Quarter ended 31st December 2023



GENERAL BACKDROP FOR Q3 OF FY 2023-24

A. GENERAL ECONOMY

- The growth outlook for the global economy continued to remain sluggish during this quarter.
- Geopolitical threat continued to be a dominant factor with both Ukraine – Russia and Israel-Hamas conflicts escalating.
- Added to this the Red Sea crisis led to a sharp increase in shipping rates along with supply chain delays. Crude, however, remains in lower range due to low demand.
- India's GDP continued to remain resilient despite these headwinds. The growth in Indian Economy is expected to be driven largely by service, construction sectors and partly by manufacturing sector and is expected to remain strong supported by macroeconomic and financial stability.
- India's retail inflation (CPI) further rose to 5.69 per cent in December 2023, led by an increase in food prices.
- The Consumer Food Price Index (CFPI) also surged to 9.53 per cent during the period, driven by a sharp uptick in prices of vegetables (mainly onions and tomato) and pulses due to lower sowing and reservoir levels.
- Core inflation (except food and fuel), however, moderated to 3.8 per cent in the said period.



Financial Results for Quarter ended 31st December 2023



GENERAL BACKDROP FOR Q3 OF FY 2023-24

A. GENERAL ECONOMY (Continued ...)

- Monsoon rains were erratic and ended with deficit of around 6%.
- Consumer goods market continued to witness mixed consumption patterns during this quarter inspite of the shifting in the festive season to this quarter.
- A combination of weak demand sentiment, especially in rural areas due to inflation and increased aggression of small players and alternative avenue of spending led to softer growth for FMCG/Durable Sectors.
- Share of wallet continued to be major concern for products falling under discretionary consumption.
- In the consumer durable industry, the premium segment fuelled demand, especially during the festive season, on the back of consumer financing schemes.
- The automobile, travel, hospitality, and entertainment continued to do better with higher share of the wallets.
- The festive season boosted growth in e-commerce, modern trade, and urban markets. General Trade witnessed more pressure as compared to other channels.



Financial Results for Quarter ended 31st December 2023



GENERAL BACKDROP FOR Q3 OF FY 2023-24

A. GENERAL ECONOMY (Continued ...)

- However, in December the sales were below everyone's expectations as the channels focussed on destocking post festive season.
- Among all the spectrum of consumer products, Consumer durables and electronics is the only category to witness negative growth in Dec of this quarter as per the survey by the Retailers association of India.
- While the festival demand was reasonable, post November, the demand fell. The sentiment was not very positive and channels were focused on destocking in this situation. The online channels grew faster than the offline.
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- Raw material prices remained stable during this quarter as well.
- Exports from India remained weak affected by the global economic slowdown added with supply chain delays.



Financial Results for Quarter ended 31st December 2023



GENERAL BACKDROP FOR Q3 OF FY 2023-24

B. SPECIFIC TO COMPANY

- While all channels were active throughout the quarter, and as expected the quarter began well with the shifting of festive season, the Online channels had a higher growth during the quarter.
- But the December sales were well below the expectations confirming the uncertainty in discretionary spending by the customer for consumer durables and electronics industry in this quarter as reported widely.
- Competitive intensity continued to be high calling for higher sales promotion during this festive quarter to the end consumers.
- While Raw material prices remained stable during the quarter it is still well above the pre-pandemic levels.
- The exports for this quarter were higher than the same period last year in spite of the continued stress on global economy.



Financial Results for Quarter ended 31st December 2023



KEY PERFORMANCE HIGHLIGHTS OF QUARTER ENDED 31ST DECEMBER 2023 (AS COMPARED TO Q3 OF PREVIOUS YEAR)

- Domestic Sales was Rs.667.8 Crores (PY Rs.636.6 Crores) registering a growth of 4.9%
- Export Sales for the quarter was Rs.18.8 Crores (PY Rs.15.5 Crores); registering a growth of 21.4%.
- Total Sales was Rs 686.6 Crores against Rs. 652.1 Crores of last year, registering a growth of 5.3%
- EBITDA was at Rs 103.01 Crores as compared to PY Rs 90.6 Crores; growth of 13.7%
- EBITDA margin was at 15.0% (PY 13.9%);
- Operating EBITDA margin was at 12.6% (PY 12.4%)
- Profit before Tax was at Rs. 84.9 Crores (PY Rs.77.1 Crores); growth of 10.0%
- Profit after Tax is at Rs. 63.0 Crores (PY Rs. 57.5 Crores); growth of 9.7%
- EPS was at Rs.4.55 per equity share of face value Rs 1/- each (PY Rs.4.15)
- Consolidated turnover was Rs.738.4 Crores (PY Rs.694.8 Crores) registering a growth of 6.3%
- Consolidated Profit before Tax stood at Rs.82.9 Crores (PY Rs.78.3 Crores); growth of 5.9%
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs.61.6 Crores (PY Rs.57.6 Crores)
- Consolidated EPS was at Rs.4.51 per equity share of face value Rs 1/- each (PY Rs.4.15)



Financial Results for Quarter ended 31st December 2023



KEY BUSINESS FACTS FOR Q3 OF FY 2023-24

- With the festive season shifted by a month this year, the quarter began well and for a first time after several quarters we were ahead on year-on-year basis.
- Though October and November signs showed a very positive recovery, December was not as expected as the channels focussed on destocking post festive season.
- The gross margin remained at around the immediate last quarter and last year levels despite higher sales promotions expenses during this quarter. The higher promotions are transient in nature.
- We maintained healthy EBITDA margin of around 15% during this quarter despite competitive pressures. The Operating EBITDA was also higher on year-on-year basis.
- Despite sluggish market conditions, we were able to manage our working capital well with reduced receivables and inventories in this quarter.
- The repositioning of the Judge brand is on track as per plan and these benefits are expected by FY 24-25 with the new packaging, additional SKUs and expanded distribution network.
- The customer facing channels like Prestige Exclusives, E-Commerce and Modern Retail have done well during this quarter through general trade was weak.



Financial Results for Quarter ended 31st December 2023



KEY BUSINESS FACTS FOR Q3 OF FY 2023-24 (Continued....)

- Introduced 25 new SKUs during this quarter across all categories. New launches are being received well in the market.
- Prestige Xclusive chain strength stood at 705 in 378 towns contributing significantly to total sales.
- Trade collections are robust meeting the trade norms of the company.
- The company carried substantial free cash of around Rs 936 Crores as at the end of the quarter post capex and after deploying sufficient amounts in working capital for a cost-effective supply chain.
- All key categories have registered a volume growth for the quarter.



Financial Results for Quarter ended 31st December 2023



KEY PERFORMANCE HIGHLIGHTS OF 9 MONTHS PERIOD ENDED 31ST DECEMBER 2023 (AS COMPARED TO 9 MONTHS OF PREVIOUS YEAR)

- Domestic Sales was Rs.1863.5 Crores (PY Rs.2004.7 Crores)
- Export Sales was Rs.56.8 Crores (PY Rs.55.0 Crores)
- Total Sales was Rs.1920.3 Crores against Rs.2059.7 Crores of last year
- EBITDA was at Rs.286.0 Crores as compared to PY Rs.307.3 Crores
- EBITDA margin was at around 14.9% (PY 14.9%)
- Operating EBITDA margin was at 12.4% (PY 13.9%)
- Profit before Tax is at Rs.236.5 Crores (PY Rs.269.9 Crores)
- Profit after Tax is at Rs.175.7 Crores (PY Rs.200.8 Crores)
- EPS was at Rs.12.67 per equity share of face value Rs 1/- each (PY Rs.14.49)
- Consolidated turnover was Rs.2055.5 Crores (PY Rs.2166.2 Crores).
- Consolidated Profit before Tax stood at Rs.226.7 Crores (PY Rs.265.1 Crores)
- Consolidated Profit after Tax (incl. Share of Associates) is at Rs.167.9 Crores (PY Rs.194.7 Crores)
- Consolidated EPS was at Rs.12.25 per equity share of face value Rs 1/- each (PY Rs.14.05)



Financial Results for Quarter ended 31st December 2023



SALES BREAKUP – STANDALONE- FOR 3RD QUARTER

(In Rs. Crores)

	Q3 2023-24	Q3 2022-23	GROWTH	Q3 2021-22	Q3 2020-21
COOKERS	206.8	202.8	2%	225.6	204.3
COOKWARE	104.1	98.1	6%	114.1	104.7
APPLIANCES	339.4	324.7	5%	349.1	343.3
OTHERS	36.3	26.5	37%	30.3	27.1
TOTAL	686.6	652.1	5%	719.1	679.4
PROPORTION TO SALES	Q3 2023-24	Q3 2022-23		Q3 2021-22	Q3 2020-21
COOKERS	30.1%	31.1%		31.4%	30.1%
COOKWARE	15.2%	15.0%		15.9%	15.4%
APPLIANCES	49.4%	49.8%		48.6%	50.5%
OTHERS	5.3%	4.1%		4.2%	4.0%
TOTAL	100.0%	100.0%		100.0%	100.0%



Financial Results for Quarter ended 31st December 2023



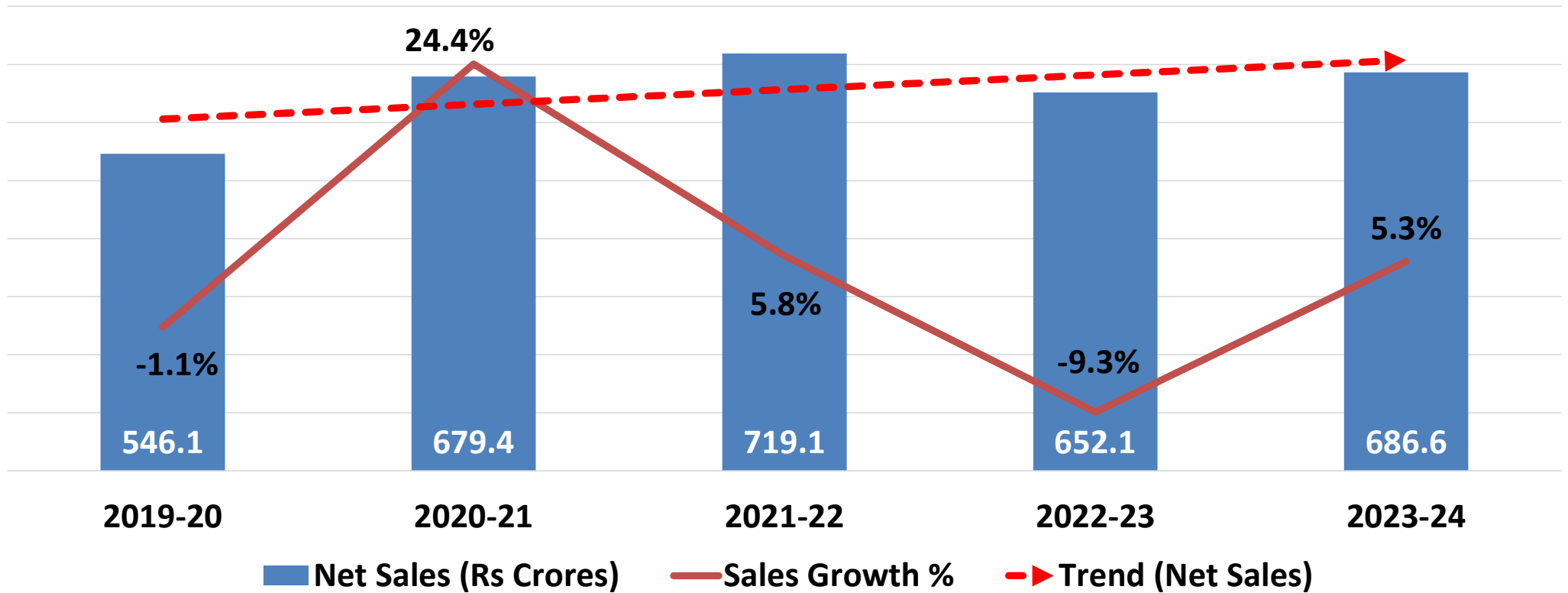
SALES BREAKUP – STANDALONE- FOR 9 MONTHS PERIOD

(In Rs. Crores)

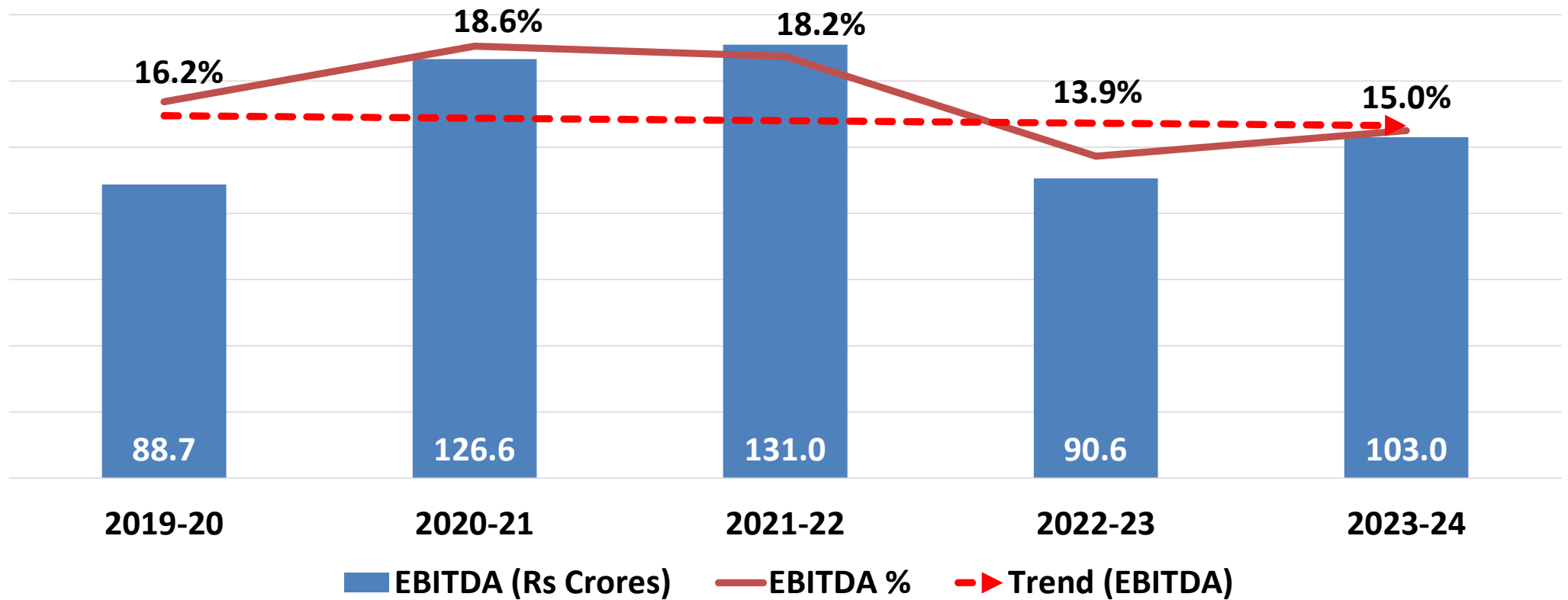
	9 Months 2023-24	9 Months 2022-23	GROWTH	9 Months 2021-22	9 Months 2020-21
COOKERS	601.4	646.3	-7%	567.2	427.3
COOKWARE	309.0	334.4	-8%	321.4	241.9
APPLIANCES	909.0	996.4	-9%	924.7	747.3
OTHERS	100.9	82.6	22%	71.3	61.6
TOTAL	1,920.3	2,059.7	-7%	1,884.6	1,478.2

PROPORTION TO SALES	9 Months 2023-24	9 Months 2022-23	9 Months 2021-22	9 Months 2020-21
COOKERS	31.3%	31.4%	30.1%	28.9%
COOKWARE	16.1%	16.2%	17.1%	16.4%
APPLIANCES	47.3%	48.4%	49.1%	50.6%
OTHERS	5.3%	4.0%	3.8%	4.2%
TOTAL	100.0%	100.0%	100.0%	100.0%

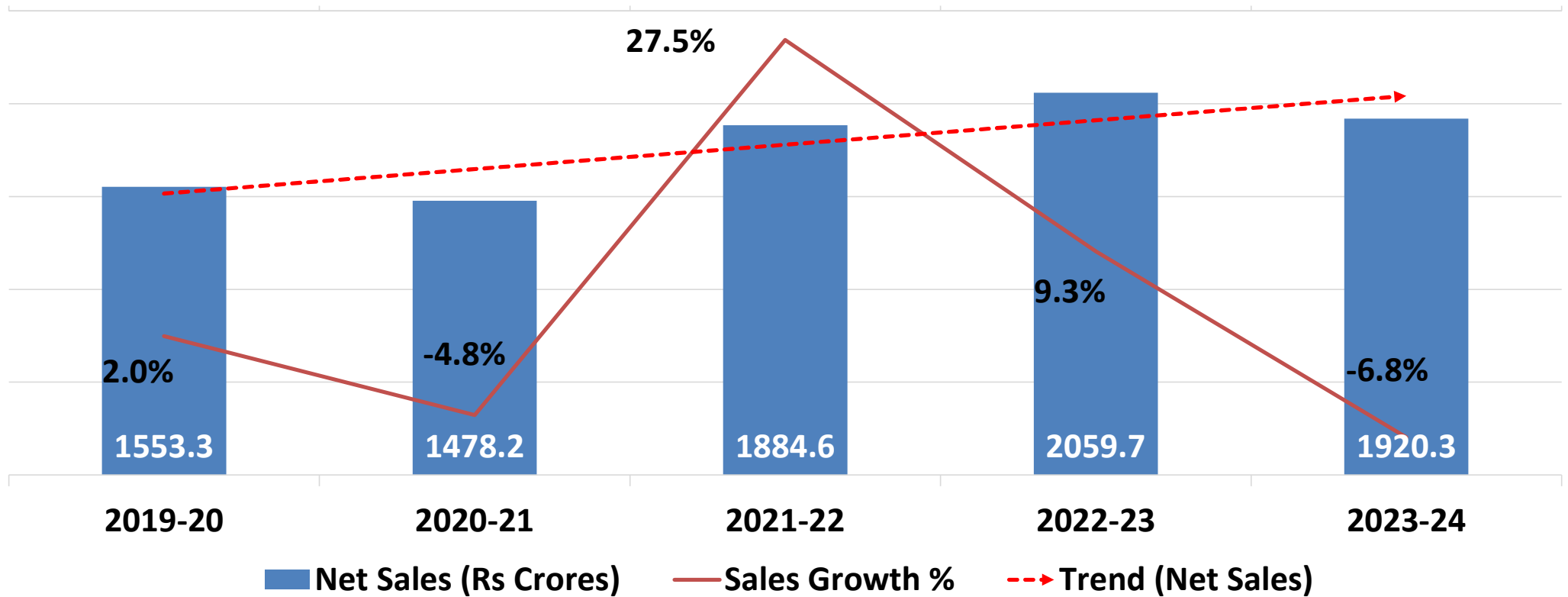
Q3 Top line over 5 years (Standalone)



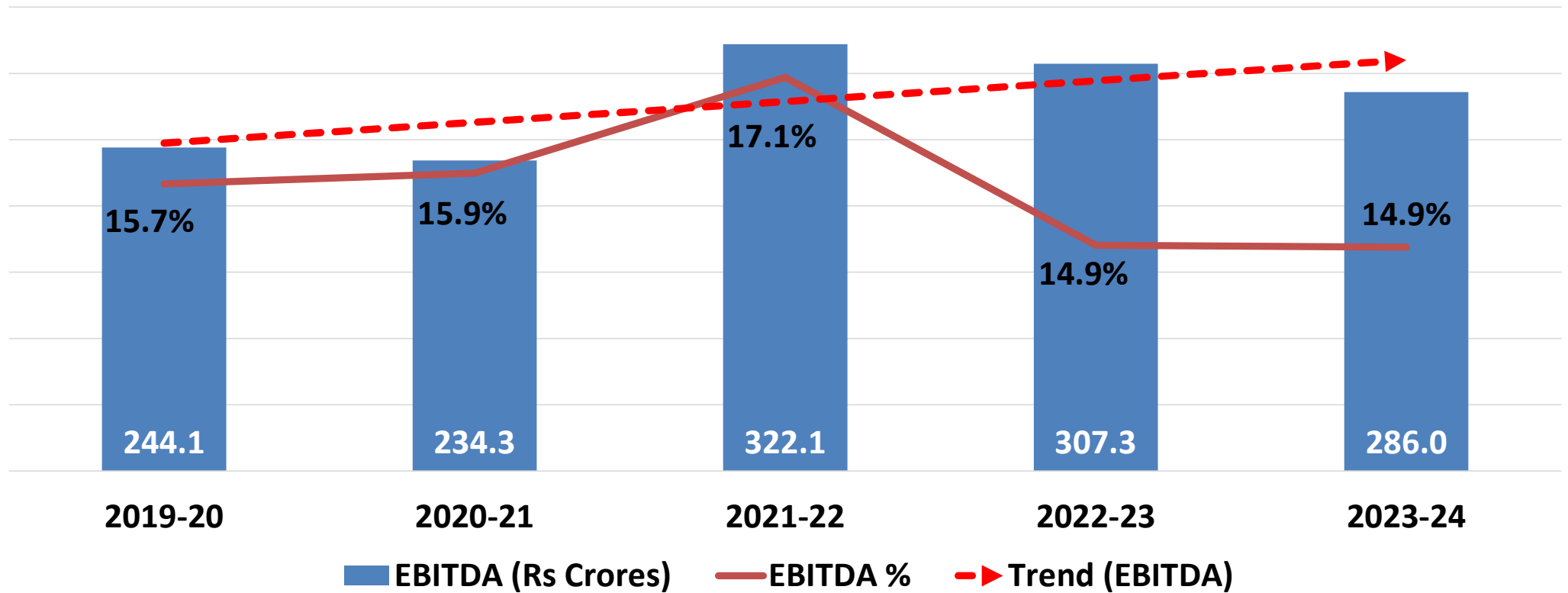
Q3 EBITDA over 5 years (Standalone)



9 Months Top line over 5 years (Standalone)



9 Months EBITDA over 5 years (Standalone)





Financial Results for Quarter ended 31st December 2023



UK SUBSIDIARY – HORWOOD HOMEWARES LTD

- Horwood achieved a sale of £4.3 million during Q3 FY24 (PY £4.5 million) and £10.9 million for 9 Months FY24 (PY £11.4 million).
- The positive change in the economic climate in UK was felt only from November with rate of inflation dropping compared to previous months. Any growth was attributed to food sales, as non-food sales declined.
- The UK Retail sector recorded its worst December performance since 2017, with like for like sales negative across all three trading months of the Golden quarter.
- The overall performance of the UK economy continues to feel recessionary, with GDP in or around 0%. GDP in Q3 2023 was -0.1% and early indications are that by Q4 the UK may slip into recession.
- Horwood's Operating EBITDA for Q3 was at £0.2 million [PY £ 0.3 million] and the same for 9 Months was at £0.15 million [PY £0.01 million]
- The improvement in EBITDA was achieved primarily through improvement in operating efficiencies and cost reductions.
- There is speculation that the second half of 2024 will vastly improve but a slower than expected recovery from Covid, war and the cost-of-living crisis impacting spend. This improvement feels a long way off.
- Horwood is continuing its efforts to manage the recession and inflation impact through optimization of costs and through improvement in operational efficiencies.
- Horwood continues to do better than many of its peers in UK.



Financial Results for Quarter ended 31st December 2023



INDIAN SUBSIDIARY – ULTRAFRESH MODULAR SOLUTIONS LIMITED

- Ultrafresh achieved a sale of Rs 7.2 Crores during Q3 FY 24 (PY Q3: Rs 6.8 Crores) and Rs 23.3 Crores for 9 Months' FY24 (PY: 17.6 Crores)
- Being an Associate Company up to December 2022, the net loss of Ultrafresh for the period from 1st Apr to 31st Dec 2023 proportionate to the share holding up to that period viz. Rs (2.22) Crores (Rs (0.81) Crores for Q3 FY23) is consolidated appropriately in the Consolidated Financials. For the period from Apr to Dec 23 the net Profit before tax of Rs (4.95) Crores [including Rs (2.39) Crores for Q3 FY24] is considered in the Consolidated Financials as applicable to Subsidiary.
- Ultrafresh added 13 studios during the year Q3 FY24 totalling 140 studios as of 31st Dec 2023 after attritions.
- Ultrafresh has been continuously increasing its presence across the country which is helping them to improve their sales quarter and quarter.
- All efforts are being taken to sustain this growth in the coming quarters with a stable order book. The order book is robust, and the coming quarter has a positive outlook.



Financial Results for Quarter ended 31st December 2023



GOING FORWARD

- The global economy is constantly affected by one after another geo-political challenges the latest being the red sea crisis. This is expected to impact the crude prices and will also cause supply chain disruptions contributing to inflationary trends.
- Despite uncertainties, India managed to sail ahead while building its ship. India's near-term growth outlook is very optimistic as it reaps the benefits of the steps it has taken so far.
- With the economy in the sound footing and with inflation largely under control, the outlook is on an improving trajectory. This is expected to reflect in Q4 of FY24 and onwards.
- The upcoming elections and marriage season will lead to more flow of money in the economy which may aid the above.
- Against this background, the company does have a positive outlook for the remaining part of FY 24 subject to any unforeseen circumstances. The sales during the beginning of Q4 is showing trends of growth though in single digit.
- The Company will continue its focus on improvement in efficiencies and management of critical costs to maintain healthy margins.
- The company has slated for launch around 49 new SKUs during Q4 of FY 24.
- Outlook for exports continues to be positive with the expansion of the customer base subject to global economic issues.



Financial Results for Quarter ended 31st December 2023



SAFE HARBOUR

THIS PRESENTATION MAY CONTAIN CERTAIN STATEMENTS WHICH ARE FUTURISTIC IN NATURE. SUCH STATEMENTS REPRESENT THE INTENTIONS OF THE MANAGEMENT AND THE EFFORTS BEING PUT IN BY THEM TO REALIZE CERTAIN GOALS. THE SUCCESS IN REALIZING THESE GOALS DEPENDS ON VARIOUS FACTORS BOTH INTERNAL AND EXTERNAL. THEREFORE, THE INVESTORS ARE REQUESTED TO MAKE THEIR OWN INDEPENDENT JUDGMENTS BY CONSIDERING ALL RELEVANT FACTORS BEFORE TAKING ANY INVESTMENT DECISION.



PRODUCT LAUNCHES

Q3 FY24

New Launches – Q3 | Kitchenware



ODG Twin Pack



Durastone Casserole 2.4L



Triply Tasla



Knives



Popular GVP – 5.5L, 7.5L, 10L, 12L

New Launches – Q3 | Appliances



PIC 20 Neo 1600W



Prestige Atlas Touch
Induction 2000W



Swish V4 IC



PIC 22 Turbo



Royal Plus 3B Steel



Prestige IRIS Plus Glass
Top Gas Stove 4B



Prestige Slim Line 600
Chimney

New Launches – Q3 | Appliances



Endura Pro 1000W



Endura 3 Jar 1000W



Superb Plus 500W



Breeze JMG



Regal 3 Jar 750W

New Launches – Q3 | JUDGE



Optima Plus 1900W

