



Manorama Industries Limited

KHASRA No. 2449-2618
Nr. IIDC, Birkoni
Mahasamund (C.G.)
Pin : 493445

October 23, 2024

To,
The Manager,
BSE Limited ("BSE")
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
The Manager,
National Stock Exchange of India Limited ("NSE")
Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla
Complex, Bandra (East), Mumbai - 400 051

Scrip Code: 541974
ISIN: INE00VM01036

Symbol: MANORAMA
ISIN: INE00VM01036

Subject: Press Release

Dear Sir/Madam,

In reference to the above captioned subject, please find attached a copy of Press Release with respect to Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2024.

The same is also available on the website of the Company at <https://manoramagroup.co.in/investors-financial#press-releases>.

Request you to take the same on your record and acknowledge.

Thanking You,

For Manorama Industries Limited



Deepak Sharma
Company Secretary & Compliance Officer
Membership No: A48707

Encl: As Above

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CIN: L15142MH2005PLC243687
GSTIN: 22AAECM3726C1Z1

Certifications :

FSSC 22000, ISO 14001, RSPO, Halal, Kosher,
Fairtrade, Organic, FSSAI
A Government of India Recognized Star Export House.

Registered Office :

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GSTIN - 27AAECM3726C1ZR

Manorama Industries Limited Reports Q2 FY25 Financial Results

Revenues at INR 1,954 Mn in Q2 FY25, up 66.0% YoY

EBITDA at INR 452 Mn in Q2 FY25, up 144.5% YoY; EBITDA margin at 23.1%, up 743 bps YoY

PAT at INR 267 Mn in Q2 FY25, up 210.3% YoY; PAT margin at 13.7%, up 636 bps YoY

Raipur, October 23, 2024: Manorama Industries Limited (BSE: 541974; NSE: MANORAMA), a global pioneer in the manufacturing of Cocoa Butter Equivalent (CBE), specialty fats & butters and exotic products, has announced its results for the second quarter and half year ended September 30th, 2024.

Financial Highlights – Q2 & H1FY25

Particulars (INR Millions)	Q2FY25	Q2FY24	YoY	Q1FY25	QoQ	H1FY25	H1FY24	YoY	FY24
Revenue	1,954	1,177	66.0%	1,334	46.5%	3,288	2,293	43.4%	4,571
EBITDA	452	185	144.5%	268	68.9%	720	371	93.8%	735
EBITDA margin	23.1%	15.7%	743 bps	20.1%	307 bps	21.9%	16.2%	569 bps	16.1%
PAT	267	86	210.3%	135	97.3%	403	202	99.6%	401
PAT margin	13.7%	7.3%	636 bps	10.1%	352 bps	12.2%	8.8%	345 bps	8.8%
Diluted EPS (in INR)	4.46	1.44	209.7%	2.27	96.5%	6.73	3.38	99.1%	6.72

Financial Results – Q2 FY25

- Revenues during Q2 FY25 grew by 66.0% YoY to INR 1,954 Mn due to higher demand of the Company's product portfolio coupled with commercialization of the new fractionation capacity.
- EBITDA during Q2 FY25 surged by 144.5% YoY at INR 452 Mn; EBITDA margin for the quarter expanded by 743 bps YoY to 23.1%.
- PAT during Q2 FY25 increased by 210.3% YoY to INR 267 Mn; PAT margin expanded by 636 bps to 13.7% in Q2 FY25.

Financial Results – H1 FY25

- Revenues during H1 FY25 grew by 43.4% YoY to INR 3,288 Mn owing to sustained higher demand of the Company's overall product portfolio.
- EBITDA during H1 FY25 surged by 93.8% YoY at INR 719.76 Mn; EBITDA margin for the half year expanded by 569 bps YoY to 21.9%.
- PAT during H1 FY25 increased by 99.6% YoY to INR 402.5 Mn; PAT margin expanded by 345 bps to 12.2% in H1 FY25.

Commenting on the results and performance, Chairman and Managing Director of Manorama Industries, Mr. Ashish Saraf said:

"The Company's revenues grew by 66.0% YoY growth to INR 1,954 million in Q2FY25 better product mix & realization, seamless operations and commercialization of the new fractionation capacity. Our domestic to export market mix stands at 27:73 in Q2FY25.

The Company's EBITDA has surged by 144.5% YoY reaching INR 452 million in Q2FY25. Additionally, Manorama Industries EBITDA margin expanded by 743 bps YoY at 23.1% in Q2FY25 which was attributed to economies of scale and operational efficiencies.




Our H1FY25 annualized return ratio's i.e., ROE and ROCE stood at 21.3% and 28.9%, respectively as on 30th September 2024. The Company's strategic move to build on inventory for new fractionation plant reaped rich reward as the annualized working capital days have improved to 138 days in H1FY25 from 178 days in FY24.

During the ongoing financial year 2024-25, Manorama Industries has incorporated six new subsidiaries (5 in Africa and 1 in UAE) for establishing its roots beyond borders. The Company's new African subsidiaries will strengthen the sourcing of Shea Seeds. Manorama Mena Trading LLC (UAE Subsidiary) aims to tap new customers from the MENA region. Additionally, Manorama Industries is planning to enter the South American market in the coming quarters.

Manorama Industries through its robust and unique 'Waste-to-Wealth' business model has carved a niche by supplying sustainable Cocoa Butter Equivalent (CBE) and Exotic Specialty Fats and Butter to Fortune 500 and Domestic Confectionery, Chocolate and Cosmetic companies. The Company is on track to surpass its guidance of INR 750+ Crores for the fiscal year 2025 by strengthening its sourcing capabilities of raw materials, adding new customers across geographies, coupled with enhanced profitability due to operating leverage and economies of scale."

The Company's Board of Directors has approved the appointment of Mr. Ashish Saraf as the Chairperson and Managing Director of Manorama Industries Limited. With his extensive experience, knowledge and leadership, the Manorama Industries team is dedicated to create sustainable long term value for its esteemed stakeholders.

About Manorama Industries Ltd. (MIL)

Established in 2005, MIL is a global pioneer in manufacturing speciality fats & butters and exotic products. The Company has carved a niche in manufacturing Sal CBE & Stearin, Shea CBE & Stearin, Mango CBE & Stearin and other exotic fats & butter. MIL offers customized solutions to Fortune 500 companies in chocolate, confectionery and cosmetic industry.

The Company's R&D thrust and quality focus has propelled MILCOA Research & Development Centre laced with several Global certifications. Over the years, the Company has bagged over 50 International and National awards for its unique business model and playing a pivotal role in empowering communities and its contribution to nation-building. MIL is equally committed towards various Environmental, Social, and Governance (ESG) sustainability practices driving long-term growth and creating value for its esteemed stakeholders.

For more information, please visit: <https://manoramagroup.co.in>

For further details, please get in touch with:

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Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Manorama Industries will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances