



**Allied Blenders
and Distillers**

May 15, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 544203	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: ABDL
Our Reference No. 12/2025-26	Our Reference No. 12/2025-26

Sub: Press Release – Q4 FY25 Results

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Listing Regulations and further to our letter of even date, please find attached the Press Release – Q4 FY25 Results.

The above is for your information and record.

Thanking you,

Yours sincerely,

For **Allied Blenders and Distillers Limited**

Ritesh Shah
Company Secretary and Compliance Officer
Membership no. ACS 14037

Allied Blenders and Distillers Limited

Ashford Centre, 3rd and 4th floor, Shankarrao Naram Marg, Lower Parel (W), Mumbai – 400013. T.: +91 22 4300 1111 Email : info@abdindia.com
Registered Office: 394/C, Ground Floor, Lamington Chambers, Lamington Road, Mumbai – 400004, India. T.: +91-22 6777 9777. F.: + 91-22 67779725
www.abdindia.com CIN No: L15511MH2008PLC187368



REGISTERED OFFICE

394/C, Lamington Chambers,
Lamington Road, Mumbai,
Maharashtra, 400004

Press Release for Immediate Dissemination

ABD Delivers Highest Ever EBITDA and PAT in Full Year FY25

-EBITDA at ₹ 451 crore up 81.7% and PAT at ₹ 195 crore vs ₹ 2 crore in FY24

-Board Recommends a Dividend of 180% which is ₹ 3.6 per Equity share

Mumbai, 15th May 2025: Allied Blenders and Distillers Limited (ABD), the largest domestic spirits company by volume in India, has announced its audited financial results for the fiscal year 2025.

A Snapshot of Consolidated Financial Results:

(₹ in crore)						
Particulars	Q4FY25	Q4FY24	y-o-y	FY25	FY24	y-o-y
Total Income	1,949	1,760	10.7%	8,094	7,675	5.5%
Income from Operations	935	770	21.4%	3,541	3,334	6.2%
EBITDA	150	62	141.5%	451	248	81.7%
EBITDA %	16.1%	8.1%	799 bps	12.7%	7.5%	530 bps
PAT	79	-2	-	195	2	-
PAT %	8.4%	-0.3%	872 bps	5.5%	0.1%	545 bps

Performance Highlights of the Year:

- **Income from Operations at ₹ 3,541 crore** higher by 6.2% vs ₹ 3,334 crore in FY24
- **Highest ever annual EBITDA at ₹ 451 crore** higher by 81.7% vs ₹ 248 crore in FY24
- **Highest ever annual PAT at ₹ 195 crore** vs ₹ 2 crore in FY24

Performance Highlights of the Quarter Q4FY25

- Post IPO in July-24, 3rd consecutive quarter of strong profitable performance
- **Income from Operations at ₹ 935 crore**, up 21.4% vs ₹ 770 crore in Q4FY24
- **Highest ever quarterly EBITDA of ₹ 150 crore**, up 141.5% vs ₹ 62 crore in Q4FY24
- **Highest ever quarterly PAT at ₹ 79 crore** vs loss of ₹ 2 crore in Q4FY24

Commenting on the results, **Alok Gupta, Managing Director of Allied Blenders and Distillers Limited**, stated, "We are pleased to report third consecutive quarter of robust performance following our IPO. The consistent positive outcome of our four point transformation agenda – premiumisation, supply chain security, margin enhancement, and enhance governance framework – is demonstrated in these results, validating both our strategic direction and its effective execution. With this solid foundation, we are confident in sustaining our profitable growth as we continue to focus on delivering enhanced and innovative offerings to our valued consumers."

Note: Income from Operations is Total Income less Excise Duty. EBITDA margin is calculated as EBITDA divided by Income from Operations

Board Recommends Dividend Payout

The Board of Directors has recommended a final Dividend of 180% which is ₹ 3.6 per Equity share of ₹ 2/- share each (fully paid-up) for the Financial Year FY25 for the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

Performance Review for Q4FY25:

In our stated future ready transformation journey, significant progress made across all the four pillars of prestige & above portfolio built-up, margin accretive backward integration capex programs, margin enhancement initiatives and cultural & governance framework

A) Prestige & Above Portfolio Built-up

- **Strong Volume Growth:** Overall, we delivered 8.5 mn cases in Q4FY25, a strong growth of 20.8% vs 7.1 mn cases in Q4FY24 across mass premium and Prestige & above categories driven by high consumer demand
 - **Accelerated premiumization of the portfolio:**
 - Continued increase in Prestige & Above (P&A) volume salience to 42.4% in Q4FY25 vs 42.0% in Q3FY25 and 38.6% in Q4FY24. The P&A value salience at 51.6% in Q4FY25 vs 52.1% in Q3FY25 and 47.3% in Q4FY24.
 - **ICONiQ White: Achieving Unprecedented Growth**
The world's fastest-growing spirits brand of 2023, ICONiQ White, surpassed the 5 mn cases milestone in Mar-25 and achieved 5.7 mn cases in FY25, a growth of 151% from 2.3 mn cases in FY24. This accomplishment highlights the brand's growing popularity and strong market presence in 24 states and union territories.
 - **ABD Maestro Pvt Ltd**, a strategic business venture in collaboration with Bollywood icon Ranveer Singh, aimed at redefining India's super-premium and luxury spirits markets has started its operations from April 2025
 - **Continued Expansion of the Super-Premium to Luxury Portfolio:**
 - **Continued expansion of Arthaus Blended Malt Scotch Whisky**
In November 2024, ABD ventured into the luxury spirits market with the introduction of Arthaus Blended Malt Scotch Whisky. Launched in Maharashtra, currently it is also available in key markets of Delhi, Uttar Pradesh, Haryana, Goa, West Bengal and Karnataka.
 - **Zoya: Continued expansion through 2 flavours**
With launch of two new flavors - Watermelon Gin and Espresso Coffee Gin in Maharashtra in January 2025 in Maharashtra. Zoya is now available in overall 8 states and union territories
 - **Woodburns Contemporary Indian Whisky Acquisition Complete**
Completed acquisition of the Woodburns and other brands in January 2025 and currently available in 7 states and union territories
- ### B) Margin Accretive Backward Integration Capex Program on track:
- The recently acquired ENA distillery in Maharashtra is fully operational & running at 100% capacity utilization and expansion program is on track.

- The construction of PET bottling unit and Malt facility in Telangana is progressing as per plan and is expected to be operational by Q3FY26 and Q4FY26 respectively.

C) 3rd Consecutive Quarter of Margin Enhancement:

EBITDA at ₹ 150 crore grew by 25.1% as compared to ₹ 120 crore in Q3FY25 and grew by 141.5% as compared to ₹ 62 crore in Q4FY24. The EBITDA % in Q4FY25 is 16.1% which is 378 bps higher as compared to 12.3% in Q3FY25 and 799 bps higher as compared to 8.1% in Q4FY24. The strong performance in EBITDA was driven by continued strong focus on profitable state brand mix and cost optimization initiatives.

Profit After Tax (PAT) reported at ₹ 79 crore as compared to net loss of ₹ 2 crore in Q4FY24. The robust performance in PAT was led by strong EBITDA growth and interest cost savings

D) Continued Focus on Enhancing Governance Framework:

ABD has partnered with CRISIL Ltd. to further enhance the governance framework and embed sustainability across its business. The partnership reflects ABD's focus on building a future-ready organization driven by transparency, accountability, and long-term value. As part of the engagement, CRISIL is carrying out its Governance and Value Creation (GVC) assessment, which reviews areas such as governance practices and evaluate sustainable & inclusive value creation aspects. The goal is to strengthen ABD's governance model in line with global best practices.

India UK FTA Agreement

The India-UK Free Trade Agreement is a truly significant milestone for the Indian spirits industry, opening up exciting new avenues for collaboration and growth for the sector as a whole and whisky category in particular. ABD is one of the largest importers of bulk scotch in India to benefit as lower import duty expected to be largely margin accretive.

In addition, this agreement will also benefit ABD's Super-Premium to Luxury portfolio by making these products more accessible. We anticipate this will offer Indian consumers greater choice and the opportunity to enjoy a wider range of high-quality spirits.

Broadening Horizons: Expanding Exports Markets

During the current year, ABD has expanded the exports markets to 23 countries from 14 countries in FY24, with increasing presence in the high growth markets of Africa and now in USA. The latest millionaire brand in our portfolio – ICONiQ White has already been launched in 5 countries and our 1st luxury product Zoya gin is to be launched in UAE in Q1FY26. Also, ABD has secured approvals for exporting its products to Canada and European Union (EU) market

Key Awards and Recognitions

- 1) **INDSPIRIT Awards 2025:** ABD achieved exceptional recognition, securing an unprecedented five awards including the coveted **Company of the Year**, reinforcing its position to be elite innovators in the Indian spirits industry. The premium flagship **Arthaus Blended Malt Scotch**

Whisky secured an impressive triple win with **New Product of the Year**, **Best Blended Scotch** for its masterful liquid complexity, and **Best Packaging** and digital integration for its striking visual and storytelling. To top it **Zoya Special Batch Premium Gin - Watermelon** was honoured with the **Best Flavoured Gin**, demonstrating the company's exceptional versatility across the product spectrum.

- 2) **2025 Icons of Spirits Awards:** ABD has been rated to be highly commended as '**Distiller of the Year**' at the 2025 Icons of Whisky India, and **Arthaus Blended Malt Scotch Whisky** has been named '**Winner - Editors Pick India**' at the 2025 Icons of Spirits Awards

About Allied Blenders and Distillers Limited (www.abdindia.com)

Allied Blenders and Distillers Limited (ABD) is the largest domestic Spirits company in India, in terms of annual sales volumes. ABD has a presence in five main flavors, i.e., whisky, brandy, rum, vodka, and gin, with 'millionaire' brands like Officer's Choice Whisky, Officer's Choice Blue Whisky, Sterling Reserve Premium Whiskies and ICONiQ White Whisky. Currently, its manufacturing network comprises 36 units, of which 9 are owned bottling units, 2 owned distilleries, and 25 non-owned manufacturing units.

For more information contact:

Anupama Soni

Head - Public Relations and Communications, Allied Blenders and Distillers Limited

Tel.: +91 22 4300 1111 | Email: anupamasoni@abdindia.com
