

28 October 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 543260

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: STOVEKRAFT

Dear Sir/Madam,

Sub: Investor Release

We are enclosing herewith Investor Release dated 28 October 2024.

Kindly take the same on the record.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

Stove Kraft Limited

Registered Office : 81/1, Harohalli Industrial Area, Harohalli Hobli,
kanakapura Taluk Ramanagara District, Bengaluru, Karnataka, India - 562112

Corporate Office : No.30, 2nd Cross, CSI Compound, Mission Road, Bengaluru - 560027







Stove Kraft Limited reports its quarterly performance

Karnataka, 28th October, 2024 – Stove Kraft Limited, one of the leading brands for home & kitchen appliances in India, one of the dominant players for pressure cookers and amongst the market leaders in the sale of free-standing hobs, cooktops and non-stick cookware announced its unaudited Financial Results for the Quarter ended on 30th September 2024.

Key Financial Highlights:

Q2 FY25 Performance (Y-o-Y)

<p>Revenue from Operations</p> <p>₹ 418.3 crores</p> <p> 10.1 %</p>	<p>Gross Profit</p> <p>₹ 159.8 crores</p> <p> 19.1 %</p>	<p>EBITDA</p> <p>₹ 49.0 crores</p> <p> 22.7 %</p>	<p>PAT*</p> <p>₹ 16.7 crores</p> <p> 1.2 %</p>
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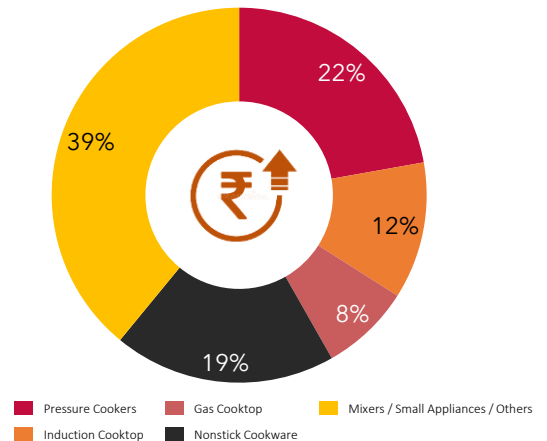
Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1 FY25	H1 FY24	Y-o-Y
Revenues	418.3	379.8	10.1%	314.5	33.0%	732.8	677.5	8.2%
Gross Profit	159.8	134.1	19.1%	120.1	33.0%	279.9	244.0	14.7%
Gross Profit %	38.2%	35.3%		38.2%		38.2%	36.0%	
EBITDA	49.0	40.0	22.7%	31.7	54.8%	80.7	63.9	26.2%
EBITDA %	11.7%	10.5%		10.1%		11.0%	9.4%	
PAT*	16.7	16.5	1.2%	8.2	103.8%	24.9	24.7	0.8%
PAT %	4.0%	4.4%		2.6%		3.4%	3.6%	

* Impact on PAT due to INDAS impact of Lease

Q2FY25 growth in Product Category

Product Category	Growth Val (Y-o-Y)	Growth Vol (Y-o-Y)
➤ Cooker	2.3%	3.6%
➤ Induction Cooktops	3.2%	16.3%
➤ Non-stick Cookware	-0.5%	-1.2%
➤ Small Appliance	31.8%	20.6%
➤ Gas Cooktops	-1.5%	7.0%

Revenue Breakup : Q2FY25



Commenting on Q2 performance Mr. Rajendra Gandhi (Managing Director) said,

"We are pleased to announce another quarter of strong revenue and profitability growth on both a yearly and quarterly basis. With positive market momentum supporting us, we remain committed to driving volume and value growth in revenue and margins in the upcoming quarters. Our expansion of Pigeon outlets through the COCO and COFO model has been promising; this quarter, we added 22 new stores, bringing our total to 213. Additionally, we focused on improving operational efficiency, successfully reducing our working capital days to 44."

Updates on Exclusive Retail Channel

Introduced New Store in UP simultaneously as we continuously strengthen our presence in NCR & South India. This will help Brand in reaching out to new territories & customers...!

213
Stores

13 states & 54 Cities of India including Gujarat, UP, Punjab.

90,049

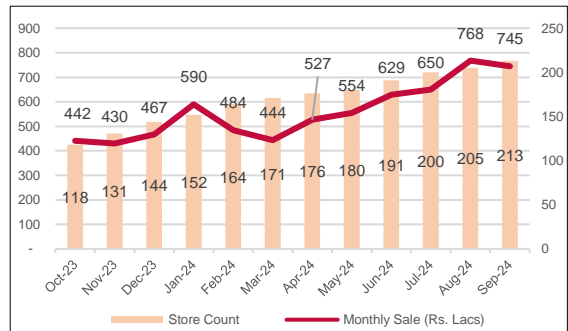
Number of new customers added. 19% repeat purchase

168,031
units sold

Pressure Cooker & Non-Stick contributing 36% of the Revenue

22 Stores

Introduced exclusive Pigeon Retail Stores including FOFO Model



About Stove Kraft Limited (SKL)

SKL is a kitchen solutions and an emerging home solutions brand. It is one of the leading brands for home and kitchen appliances in India, and one of the dominant players for pressure cookers and amongst the market leaders in the sale of free-standing hobs, cooktops and non stick cookware. SKL is also engaged in the manufacturing and retail of a wide and diverse suite of home and kitchen solutions under the Pigeon and Gilma brands and propose to commence manufacturing of home and kitchen solutions under the BLACK + DECKER brand, covering the entire range of value, semi-premium and premium home and kitchen solutions, respectively.

The flagship brands, Pigeon and Gilma, have enjoyed a market presence of over 16 years and enjoy a high brand recall amongst customers for quality and value for money. SKL has well-equipped and backward integrated manufacturing facilities at Bengaluru (Karnataka) and Baddi (Himachal Pradesh), which enables the Company to control and monitor the quality and costs.



Contact Details

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Safe Harbor

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