

For Immediate Release

Cosmo First Limited

(Formerly Cosmo Films Ltd)

Consolidated Results

Cosmo First results - Expects worst to be behind

In Rs. Crores	Q1 FY24	Q4 FY23
Net Revenue	658	715
EBITDA	55	74
EBITDA %	8.4%	10.4%
PBT	16	35
PAT	14	32
EPS (In Rs.) (not annualized)	5	12

New Delhi, 10th August 2023: Cosmo First Limited today declared its financial results for the quarter ended June 2023.

The results for the quarter would have been better by Rs. 20 Cr but for the non-repetitive inventory loss arising from the sharp drop in prices of raw material towards the quarter end.

During the quarter, the BOPP demand has started picking up and demand supply balance should get restored in the coming quarter(s). In case of BOPET where the supply is far in excess of demand, it will take many more quarters for supply demand gap to bridge. Margins are therefore likely to remain under pressure with the little downside risk.

The exports markets showed signs of improvement with better specialty sales. Cosmo with over two third of its revenue coming from BOPP speciality films could withstand the margin pressure better than the industry. We continue to build our specialty films portfolio by adding specialty polyester films including shrink label and sun shield films which would further strengthen our overall margins and also the ability to withstand margin pressures, if any in future.

The Company's Petcare vertical (Zigly) continue to grow rapidly and clocked monthly revenue (GMV) with a run rate revenue of Rs.3 crores on the back of expanding retail footprints, innovative sales promotion and increasing online presence. The acquisition of Petsy, an online venture in Petcare space, is complete and would further accelerate the growth of the Petcare vertical.

The Speciality Chemical subsidiary is set to launch newer adhesives in H2, FY24.

Commenting on Company's performance Mr. Pankaj Poddar, Group CEO, Cosmo First Ltd. said "The Company is working on multiple growth drivers including speciality BOPET films, sun

shield film, rigid packaging, specialty chemicals, Petcare etc. We are optimistic that these initiatives will provide impetus to faster growth of the Company in the coming years. In the short-term, we remained focus on increasing specialty sales & grow new businesses.”

About Cosmo First Limited

Founded in 1981 by Mr. Ashok Jaipuria, Cosmo First today has a presence across 100+ countries around the globe. Cosmo First is a global leader in specialty films and an emerging player in specialty chemicals (Masterbatches, Adhesive & Coating chemicals) along with digital first Omni channel Pet care business under the brand name ‘Zigly’.

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