

Cosmo First Limited
 (Formerly Cosmo Films Ltd)
Consolidated Results

Cosmo First reports improvement in March'24 quarter results.

In Rs. Crores	Q4 FY24	Q3 FY24	FY 23-24	FY 22-23
Net Revenue	641	625	2587	3065
EBITDA	67	56	251	434
EBITDA %	10.5%	9.0%	9.7%	14.2%
PBT	18	10	72	304
PAT	15	11	62	244
EPS (In Rs.) (Not Annualized)	6	4	24	91

New Delhi, 15th May 2024: Cosmo First Limited today declared its financial results for the quarter and financial year ended 31st March 2024.

The improvement in EBITDA has been made possible with higher specialty sales as well as improvement in domestic BOPP film margins (effective March 2024). The industry margins for BOPET film (about 8% of Company's FY24 sales) continued to remain in negative zone. For BOPET film, the Company is focussed on profitable specialty films / shrink films to achieve EBITDA breakeven.

The Q1, FY25 outlook for BOPP margins remains steady at March 2024 month level. Further, the Company is expecting improved sales of speciality BOPP films as well as reduction in costs.

During the quarter, the Specialty Chemical subsidiary's EBITDA has also improved due to enhanced realization of chemical coatings. The Cosmo Specialty Chemical should deliver double digit EBITDA and 20%+ ROCE in FY25.

During the quarter, the Company's credit rating has been re-affirmed by CRISIL as AA- with stable outlook.

The Board has recommended a dividend of Rs.3 per share.

Commenting on Company's performance Mr. Pankaj Poddar, Group CEO, Cosmo First Ltd said "The Company's focus remains on its specialty business. It shall be further strengthened with launch of high-value-added sun control film, Cosmo Sunshield, in FY25. In Zigly, we are focussed on the same store sales growth."

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 speciality films and an emerging player in speciality chemicals (Masterbatches, Adhesive & Coating chemicals), Rigids (Cosmo Plastech) along with digital-first Omni channel Pet care business under the brand name 'Zigly'.

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