

Temptation Foods Ltd. Reports strong growth on back of acquisitive strategy

- **Temptation Food Ltd's Q4 FY08 Total Sales up strongly at Rs 2550.8 million**
- **Q4 FY08 PAT at 131.1 million**
- **The Company plans to expand capacity as well as aggressively grow through the acquisitive route**
- **The Company has evolved into being an 'Owner of Brands'**

Mumbai 10th April, 2008: Temptation Foods Ltd. (TFL) one of India's leading producers and exporter of frozen fruits and vegetables today reported strong growth and expansion on the back of its recent acquisitions and exponential growth in its production and distribution network. The company also announced aggressive plans to expand capacity and grow inorganically over the coming year through similar acquisitions and strategic tie ups within the industry.

Commenting on the results, Mr. Vinit Kumar, Chairman & Managing Director, Temptation Foods Ltd (TFL), said, "Temptation Foods continues to deliver strong sales and profitability growth. Our dominating presence in the processed foods market segment has enabled us to maintain our momentum. We are exploring opportunities of both strengthening our presence across India and minimising our input costs. We have acquired three businesses, including two brands during the year and envisage growth in the future coming through the inorganic route. I remain confident of our ability to deliver strong value going forward"

TFL's continued growth is attributed to the strong sales performance which comes from the heightened growth in demand across the country as also from the export market which has seen quantum growth over the last few years. This growth in demand logically has seen the company look at raising funds to the tune of approximately \$200 million to fund its capacity expansion and acquisition plan.

A snapshot of the performance of TFL:

Q4 FY2007 (January – March 2008) v/s. Q4 FY2006 (January – March 2007)

- Total Income up to Rs 2550.8 million from Rs 114.5 million
- Profit before Interest, Tax and Depreciation (PBIDT) up to Rs 186.8 million from Rs 15.8 million
- Profit before tax (PBT) rose to Rs 149.0 million versus Rs 14.0 million
- Net Profit after tax (PAT) at Rs 131.1 million as compared to Rs 13.9 million
- Basic Earnings Per Share (EPS) for the period stood at Rs 5.21 on a capital base of Rs 251.4 million

FY2007 (April 2007 – March 2008) v/s. FY2006 (April 2006 – March 2007)

- Total Income up to Rs 3297.9 million from Rs 396.6 million
- Profit Before Interest, Tax and Depreciation (PBIDT) up to Rs 319.6 million from Rs 65.2 million
- Profit before tax (PBT) rose to Rs 273.6 million versus a loss of Rs 57.9 million.
- Net Profit after tax (PAT) at Rs 238.1 million as compared to a loss of Rs 57.6 million.
- Basic Earnings Per Share (EPS) for the period stood at Rs 11.42 on a capital base of Rs 251.4 million

Notes to the Editor:

Temptation Foods Ltd (TFL), an ISO 9001: 2000 Company and has been in the frozen foods processing and exports business since 1991. The Company processes and Individually Quick Freezes (IQF) fruits and vegetables using the latest technology and processes. With state of the art production and processing facilities at Jejuri, Sonapat, Karnal and other outsourced production TFL is one of the leaders in the processed fruits and vegetables industry. Being at the forefront of the Industry's development, TFL today represents one of the largest organized publicly listed companies in this domain.

For further information

Andrew R. Fernandes

Head Corporate Communications

Temptation Foods Limited

Tel: +91 22 6740 4000

Mobile: +91 9820061959

Fax: +91 22 6740 4050

E-mail: andrew.fernandes@temptationfoods.com