



Q2 & H1 FY25 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q2 & H1 FY25 Results

Subdued operating environment softens Q2FY25 Performance

- *Feed business impacted by external factors such as excess rainfall and disease outbreak in key markets as well as continuing impact of stringent credit policy across territories*
 - *Weak demand and soft prices adversely affected the processing business*

Financial Highlights – Q2 & H1 FY25

In Q2 FY25

- Reported Total Income of Rs. 66 Crs
- Loss before Tax of Rs. 3.2 Crs
- Loss After Tax of Rs. 2.5 Crs

In H1 FY25

- Reported Total Income of Rs. 139 Crs
- Loss before Tax of Rs. 11.7 Crs
- Loss After Tax of Rs. 8.8 Crs

New Delhi, November 6, 2024: The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with integrated offerings of hatchery, shrimp feed, farm care products and shrimp processing & exports has announced its financial results for the quarter and half year ended September 30, 2024.

CEO's message

Commenting on the results, **Mr. Ramakanth V. Akula, CEO** said, *“The subdued momentum from the first quarter has carried over into Q2, driven by a blend of internal and external challenges. A lackluster operating environment—affected by excessive rainfall and flooding in Andhra Pradesh, along with disease outbreaks—has dampened sentiment among shrimp farmers. While the stringent implementation of our cash-and-carry policy has enhanced the revenue mix in the feed business, with cash sales now comprising nearly 80%, it has also led to channel attrition and impacted overall feed sales volumes.*

The shrimp processing business, which had been scaling well, now faces headwinds from declining demand in key global markets and softening prices, while supplies from Latin American countries continue to increase. Nevertheless, we remain cautiously optimistic about improved prospects in the coming quarters.



Considering the prevailing challenges affecting shrimp exports, we are advancing our strategic initiative to diversify by establishing a stronger presence in the domestic market. Building on our initial success in Bangalore, we are expanding our HoReCa operations to supply frozen shrimp into high-potential markets like Mumbai and Delhi.

Despite multiple headwinds prevailing across the industry, we remain confident that India's fundamental strengths as a leading producer of farmed shrimp, combined with our own core advantages—an integrated business model, enriched revenue mix, strategic diversification efforts, and a resilient financial profile — position us well to create value as conditions improve."

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About The Waterbase Limited:

Registered Office: Ananthapuram Village, Nellore - 524 344, Andhra Pradesh CIN: L05005AP1987PLC018436

Incorporated in 1987, THE WATERBASE LIMITED is the pioneer in the Indian aquaculture Industry. The company's business is built around shrimp aquaculture – one of the most environmentally sound and sustainable sources of food and nutrition. Its business helps serve global markets with products that offer consumers safe and traceable choices, while contributing to the growth of India's Blue Economy. The company's shares are listed on the Bombay Stock Exchange.

WATERBASE is an integrated aquaculture company with shrimp farms, Shrimp hatchery, shrimp feed plants and processing facilities. The Company's plants and manufacturing units are in Nellore District of Andhra Pradesh. The Company also offers farm-care and animal health care products to aqua farmers. Waterbase's presence across multiple stages of the shrimp value chain aids in offering quality products, ensuring complete traceability and food safety. Having been in the industry for more than three decades, WATERBASE understands the customers' needs better and meets them by implementing a code of good manufacturing practices. The company believes that quality and food safety are the cornerstones of the businesses they operate in. It continuously improves products for better performance through investment in R&D and rigorous testing. The company is committed to the promotion & growth of sustainable aquaculture in India through responsible sourcing, ecofriendly practices, innovation, and farmers' education. The company is promoted by Karam Chand Thapar (KCT) Group, a highly reputed and diversified Indian conglomerate with business interests in sectors ranging from Coal and Infrastructure to Real estate, and Aquaculture. Founded in 1929, the KCT Group has consistently striven to provide the highest level of service to our international and domestic customers. Waterbase is committed not only to continuing that rich business legacy, but significantly building & developing on it in the years to come.

For more information about us, please visit www.waterbaseindia.com or contact:

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