ITC Limited

(Unaudited Standalone and Consolidated Financial Results For the Quarter Ended 30th June, 2025)

AUGUST 29, 2025

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ITC Limited

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Introduction & Basis of Preparation

ITC Limited, one of India's most diversified conglomerates, announced its unaudited financial results for the quarter ended 30th June, 2025. This report presents a comprehensive review of ITC's financial and operational performance on both standalone and consolidated bases.

The analysis covers all of ITC's major business verticals FMCG (Foods, Personal Care, and Others), Hotels, Paperboards & Packaging, and Agri-Business. The results highlight key performance indicators such as Revenue, EBITDA, PAT, and EPS, along with a closer look at segmental contributions and market trends influencing the quarter's performance.

Q1 FY26 has been a period of steady growth for ITC, marked by:-

- Strong momentum in the FMCG business, with increased market share in packaged foods and personal care categories.
- Continued recovery in the Hotels business, driven by strong occupancy and higher Average Room Rates (ARRs).
- Healthy performance in the Agri-Business, supported by exports of wheat, rice, and leaf tobacco.
- Resilience in the Paperboards & Packaging segment, aided by demand from FMCG and e-commerce sectors.

This report aims to provide investors, analysts, and stakeholders a holistic view of ITC's financial stability, strategic direction, and sustainable value creation initiatives.

Company Overview

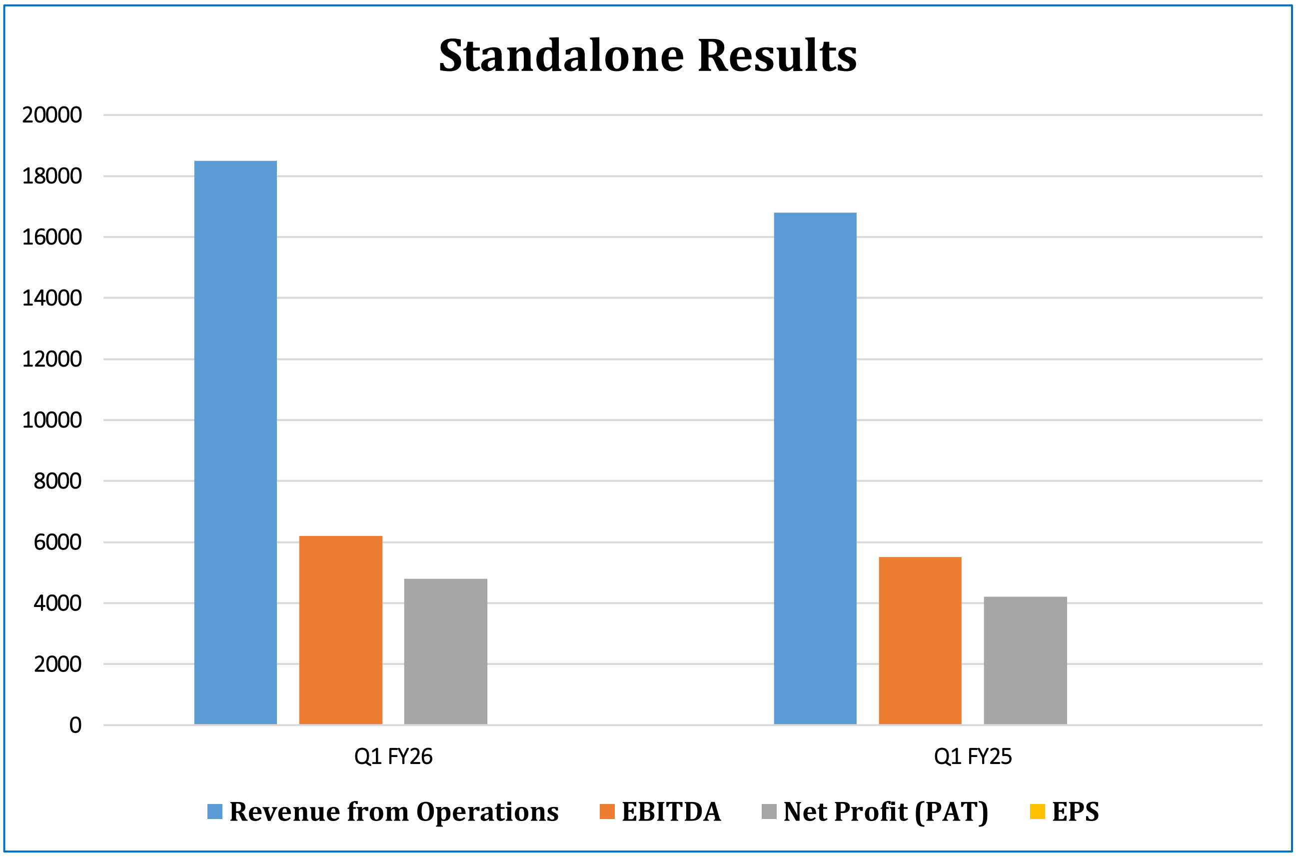
Attribute	Details
Name	ITC Limited
Founded	1910 (as Imperial Tobacco Company of India Limited; renamed ITC Limited in 1974)
Headquarters	Kolkata, West Bengal, India
Industry	Conglomerate (FMCG, Hotels, Agri, Paperboards & Packaging, Information Technology)
Market Presence	Operates across India with a global footprint through exports to over 90 countries
Key Brands – FMCG Foods	Aashirvaad, Sunfeast, Bingo!, Yippee!, B Natural, Fabelle
Key Brands – Personal Care	Fiama, Vivel, Savlon, Engage
Key Brands – Stationery & Education	Classmate, Paperkraft
Key Brands – Lifestyle & Others	Mangaldeep, Dermafique
Employees	Over 34,000
Unique Positioning	Among India's most valued companies, with a focus on *"Nation First: Sab Saath Badhein"*, emphasizing inclusive growth and sustainability

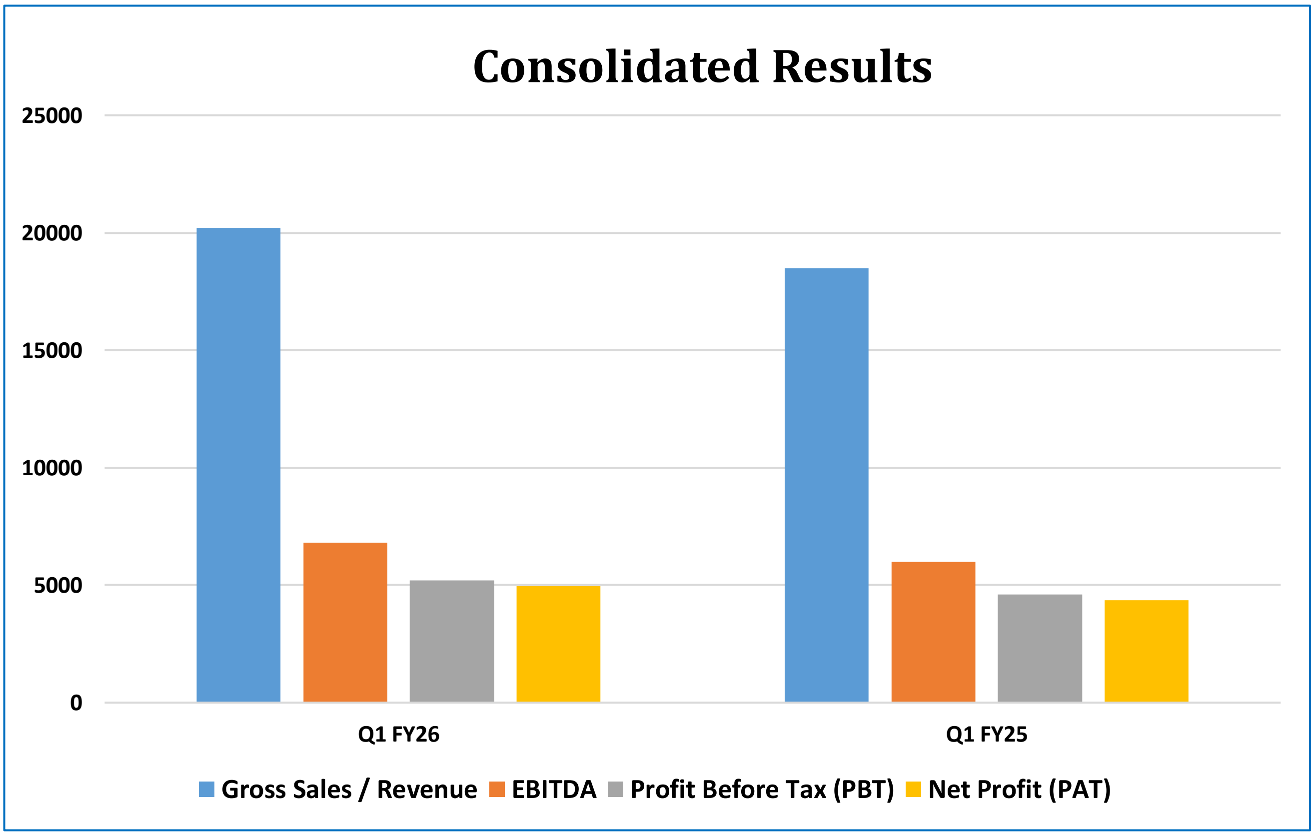
Standalone Financial Results Summary

Metric	Q1 FY26	Q1 FY25	YoY Change (%)
Revenue from Operations	₹ 18,500	₹ 16,800	10.12%
EBITDA	₹ 6,200	₹ 5,500	12.73%
Net Profit (PAT)	₹ 4,800	₹ 4,200	14.29%
Earnings per Share (EPS)	₹ 4.05	₹ 3.55	—

Consolidated Financial Results Summary

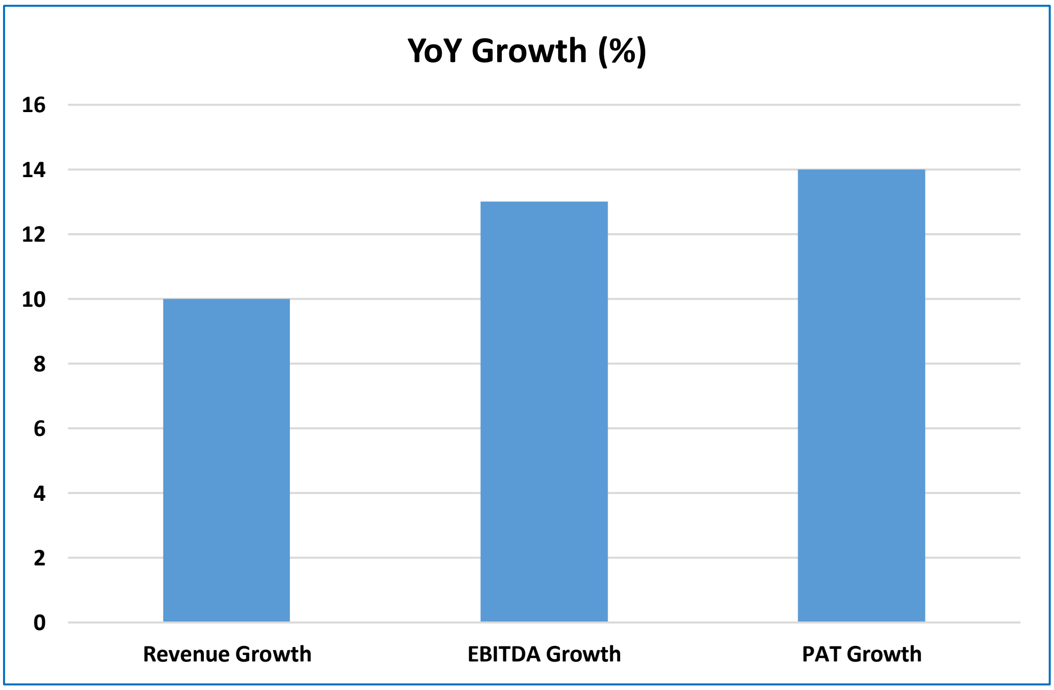
Gross Sales / Revenue	₹ 20,200	₹ 18,500	9.19%
EBITDA	₹ 6,800	₹ 6,000	13.33%
Profit Before Tax (PBT)	₹ 5,200	₹ 4,600	13.04%
Net Profit (PAT)	₹ 4,950.00	₹ 4,350.00	0.1379


Standalone Results
20000
18000
16000
14000
12000
10000
8000
6000
4000
2000
0
Q1 FY26
Q1 FY25
Revenue from Operations
EBITDA
Net Profit (PAT)
EPS


Consolidated Results
25000
20000
15000
10000
5000
0
Q1 FY26
Q1 FY25
Gross Sales / Revenue
EBITDA
Profit Before Tax (PBT)
Net Profit (PAT)

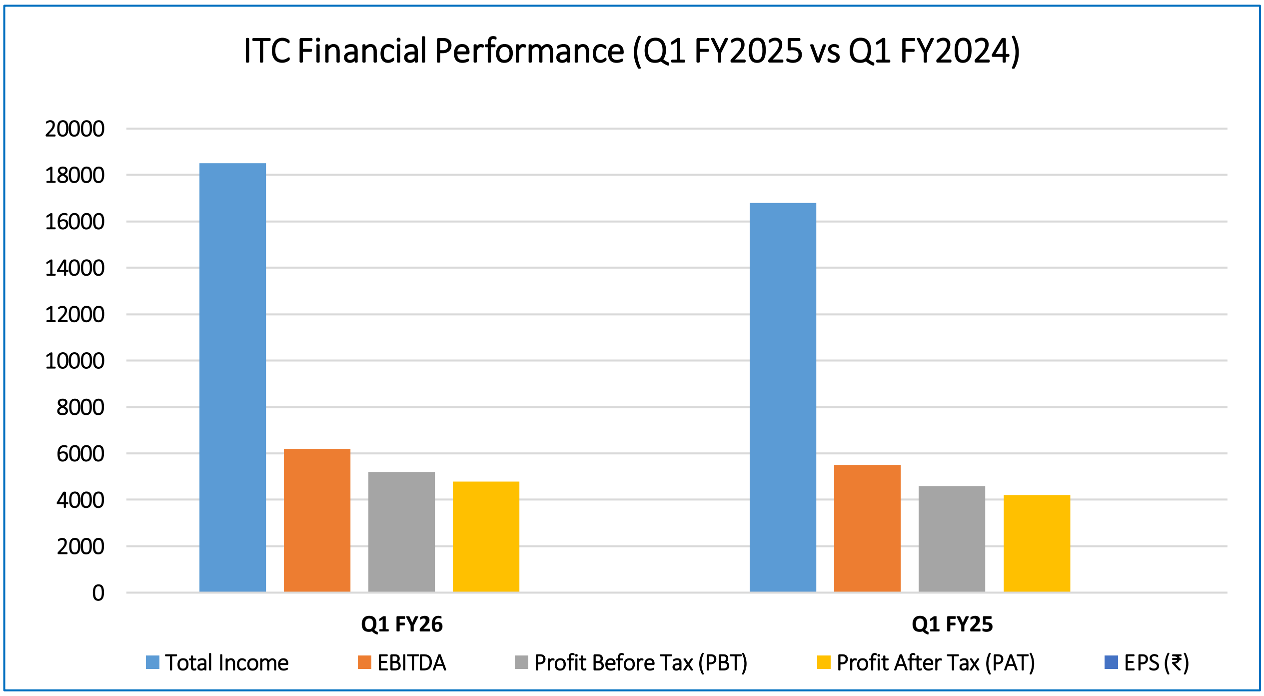
Key Highlights & Insights – ITC Limited (Q1 FY26)

1. FMCG Business – Strong double-digit growth led by Aashirvaad, Sunfeast, Bingo!, and Savlon. Premiumization and e-commerce channels boosted sales.
2. Hotels – Recovery continued with higher occupancy and ARRs; asset-light expansion improved capital efficiency.
3. Agri-Business – Strong export growth in wheat, rice, and leaf tobacco; ITC e-Choupal strengthened farmer linkages.
4. Paperboards & Packaging – Demand driven by FMCG and e-commerce; leadership in sustainable, eco-friendly packaging solutions.
5. Financials – Standalone revenue up ~10% YoY, consolidated up ~9%. EBITDA margins improved; PAT grew 14% YoY.
6. Sustainability – Water positive (21 yrs), carbon positive (19 yrs), plastic neutral; 1.4M+ hectares afforested



Comparison Metrics – ITC Limited (Q1 FY26)

1. <u>Revenue Growth</u> – Standalone revenue grew ~10% YoY; Consolidated revenue up ~9% YoY.
2. <u>Profitability</u> – EBITDA margins improved due to cost optimization and premiumization of products.
3. <u>Net Profit (PAT)</u> – Increased 14% YoY, reflecting strong operational efficiency.
4. <u>FMCG Segment</u> – Continued to be the primary growth driver, supported by both rural demand and premium urban categories.
5. <u>Hotels & Agri</u> – Hotels delivered a sharp recovery with higher occupancy; Agri-Business contributed through strong exports.
6. <u>Paperboards & Packaging</u> – Benefited from sustained demand in FMCG and e-commerce, reinforcing ITC's market leadership.



Strategic Business Initiatives

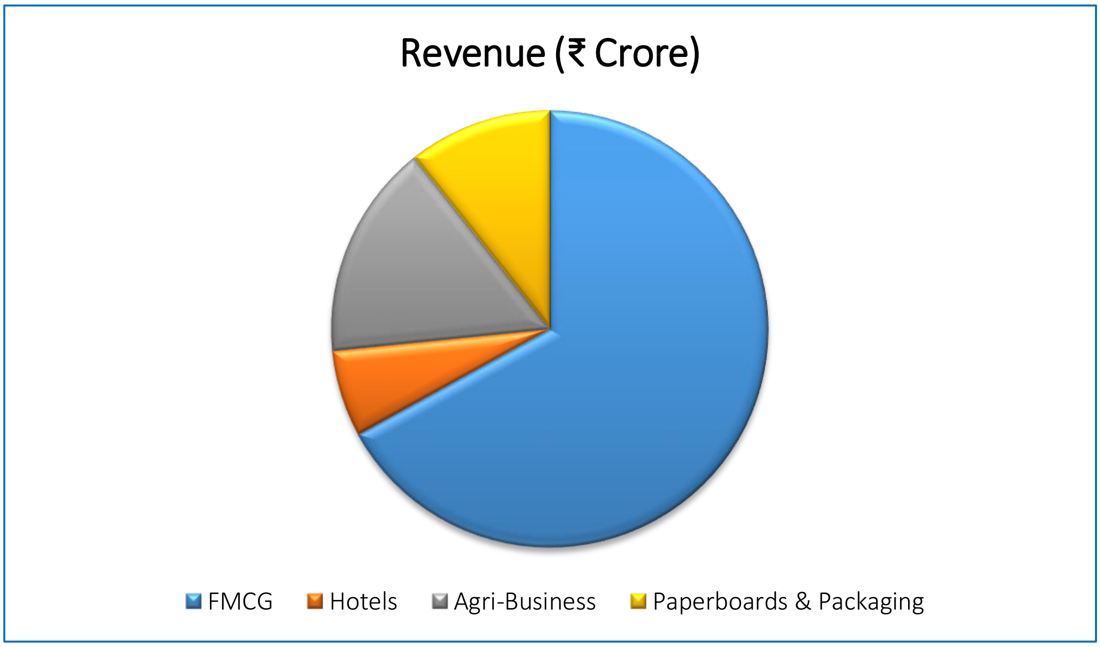
- Expansion in FMCG Foods with new product launches in Aashirvaad and Sunfeast portfolios.
- Digital-first strategy to strengthen e-commerce and direct-to-consumer channels.
- Asset-light expansion in Hotels business.
- Investment in sustainable packaging solutions and renewable energy projects.
- Expansion of ITC e-Choupal to enhance rural linkages and empower farmers.

Sustainability & ESG Practices

ITC Limited continues its commitment to a 'Triple Bottom Line' philosophy of building economic, environmental, and social capital. The company is a global leader in sustainability initiatives, achieving plastic neutrality, water positive status, and significant contributions in afforestation. ITC has been water positive for 21 years, carbon positive for 19 years, and has recycled over 99% of solid waste. Large-scale afforestation programs have covered more than 1.4 million hectares, supporting both environment and livelihoods.

Investment Insights

ITC Limited offers a stable investment outlook with strong fundamentals across diverse sectors. The company's leadership in FMCG, high dividend payout history, and commitment to sustainability make it an attractive choice for long-term investors. Analysts continue to view ITC as a defensive stock with steady growth potential.



Conclusion

ITC Limited's performance in Q1 FY26 reflects not only its financial strength but also its strategic resilience and adaptability in a rapidly changing business environment. The quarter saw steady growth in revenues and profits across both standalone and consolidated levels, demonstrating the company's ability to navigate market headwinds while leveraging its diversified business model.

The FMCG business continues to be the key growth engine, with sustained demand for packaged foods, hygiene, and personal care products. ITC's deep distribution network, strong rural presence, and consistent brand-building efforts have enabled it to capture incremental market share, while premiumization across product categories has supported margin expansion.

The Hotels business has further solidified its recovery trajectory, aided by higher occupancy rates, premium offerings, and a well-executed asset-light expansion strategy. In the Agri-Business, ITC leveraged its strong sourcing capabilities, farmer partnerships, and digital initiatives (such as ITC e-Choupal) to expand exports and deliver value-added solutions. The Paperboards and Packaging division benefited from rising demand from FMCG, e-commerce, and environmentally conscious consumers.