



[Amira Nature Foods Ltd Announces Full Year Fiscal 2015 and Fourth Quarter](#)

DUBAI, United Arab Emirates--(BUSINESS WIRE)--Jul. 16, 2015-- Amira Nature Foods Ltd (the Company; or Amira) (NYSE: ANFI), a leading global provider.

Online PR News â€œ 07-August-2015â€ DUBAI, United Arab Emirates--(BUSINESS WIRE)--Jul. 16, 2015-- Amira Nature Foods Ltd (the Company; or Amira) (NYSE: ANFI), a leading global provider of branded, packaged Indian specialty rice, today reported financial results for its fiscal 2015 full year and fourth quarter ended on March 31, 2015.

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FY 2015 Financial Highlights versus FY 2014:

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Revenue grew 27.8% to \$699.4 million compared to \$547.3 million  
Adjusted EBITDA increased 31.9% to \$99.5 million compared to \$75.5 million  
Adjusted EBITDA margin of 14.2%  
Adjusted profits after tax was \$54.3 million compared to \$41.0 million  
Adjusted earnings per share (EPS) was \$1.51 compared to \$1.14  
Fourth Quarter 2015 Financial Highlights versus Fourth Quarter 2014:

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Revenue grew 21.6% to \$226.8 million compared to \$186.6 million  
Adjusted EBITDA increased 25.1% to \$33.0 million compared to \$26.4 million  
Adjusted EBITDA margin of 14.5%  
Adjusted profits after tax was \$18.6 million compared to \$16.8 million  
Adjusted earnings per share (EPS) was \$0.52 compared to \$0.47  
Reported results and other information herein are preliminary and not final until the filing of the Companys annual report on Form 20-F with the Securities and Exchange Commission and therefore remain subject to adjustment.

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Karan A Chanana, Amiras Chairman and Chief Executive Officer, stated, Our strong fiscal fourth quarter and full year performance reflects increased demand for our products across categories and geographies. We are seeing revenue growth around the world in India, our important home market, and across the emerging markets geographies of Middle East, Africa and Asia. We are also seeing signs of continued strength in our smaller, but rapidly expanding developed world business, where we entered into new relationships in the UK, Continental Europe and the United States.

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Bruce Wacha, Amiras Chief Financial Officer, added, During fiscal 2015, we generated record full year and quarterly revenue, adjusted EBITDA and adjusted EPS which represents eleven consecutive quarters of double digit revenue and profit growth as a public company. Our growth in the fourth quarter was driven

largely by volume gains as we build out our distribution around the globe and capitalize on the continued demand for healthy, better for you products such as our premium, specialty rice. Going forward, we continue to see many opportunities in India and around the world to further grow our business and create value for our shareholders.

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#### Full Year Fiscal 2015 Results

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Revenue for the full year of fiscal 2015 increased 27.8% to \$699.4 million, compared to \$547.3 million in fiscal 2014. The revenue increase was primarily due to increased sales volume and product mix in India and internationally. Sales in India increased 28.0% to \$286.8 million, while sales outside of India, or international sales, increased 27.7% to \$412.6 million. Amira branded and third party branded sales increased 38.6% to \$662.4 million and institutional sales decreased \$32.4 million to \$36.9 million.

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Adjusted EBITDA increased \$24.1 million or 31.9% to \$99.5 million and Adjusted EBITDA margin increased to 14.2%. Adjusted profit after tax increased by 32.4% to \$54.3 million for fiscal 2015 compared to \$41.0 million in the year ago period. Adjusted EPS increased 32.4% to \$1.51 per share from \$1.14 per share in the prior year period. The Companys effective tax rate was 17.4% for the period compared to 19.6% for the prior year period. A reconciliation of adjusted EBITDA, adjusted profit after tax and adjusted EPS is provided in the Non-IFRS Financial Measures section of this release.

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#### Fourth Quarter Fiscal 2015 Results

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Revenue for the fourth quarter of fiscal 2015 increased 21.6% to \$226.8 million, compared to \$186.6 million for same period in fiscal 2014. Adjusted EBITDA increased \$6.6 million or 25.1% to \$33.0 million and Adjusted EBITDA margin increased to 14.5%. Adjusted profit after tax increased by 10.9% to \$18.6 million for the three months ended March 31, 2015 compared to \$16.8 million in the year ago period. Adjusted EPS increased 11.1% to \$0.52 per share from \$0.47 per share in the prior year period. The Companys effective tax rate was 18.0% for the period compared to 15.0% for the prior year period. A reconciliation of adjusted EBITDA, adjusted profit after tax and adjusted EPS is provided in the Non-IFRS Financial Measures section of this release.

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#### Balance Sheet and Cash Flow Highlights

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As of March 31, 2015, the Companys cash and cash equivalents were \$46.5 million and adjusted net working capital was \$365.4 million. Net debt (after deducting cash and cash equivalents) was \$164.2 million and Net debt/Adj. EBITDA was 1.6x. As of March 31, 2015, inventories were \$262.3 million compared to \$255.0 as of March 31, 2014, trade receivables were \$130.4 million, an increase of \$49.5 million from \$80.9 million, trade payables were \$34.0 million, a decrease of \$7.2 million from \$41.2 million. Total debt was \$210.6 million, an increase of \$25.8 million from \$184.8 million. Reconciliations of adjusted net working capital and net debt to

the IFRS measures of working capital and total current and non-current debt, respectively, are provided in the Non-IFRS Financial Measures section of this release.

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Fiscal 2016 Outlook

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The Company expects double digit fiscal 2016 revenue and adjusted EBITDA growth and maintains its long-term guidance previously provided to the investment community of \$1 billion of revenue and \$150 million of Adjusted EBITDA. The Companys guidance is based on foreign exchange rates as of March 31, 2015.

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Conference Call

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The Company will hold an investor call today at 8:30 a.m. Eastern time. The dial-in number for this conference call is (877) 407-3982 for North American listeners and (201) 493-6780 for international listeners. Live audio of the conference call will be simultaneously webcast on the investor relations section of the Company's website at [www.amira.net](http://www.amira.net).

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An audio replay will be available following the completion of the conference call by dialing (877) 870-5176 for North American listeners or (858) 384-5517 for international listeners; conference ID 13613515. The webcast of the teleconference will be archived and available on the Companys website.

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About Amira Nature Foods Ltd

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Founded in 1915, Amira has evolved into a leading global provider of branded packaged Indian specialty rice, with sales in over 60 countries today. The Company primarily sells Basmati rice, which is a premium long-grain rice grown only in certain regions of the Indian sub-continent, under its flagship Amira brand as well as under other third party brands. Amira sells its products through a broad distribution network in both the developed and emerging markets. The Companys global headquarters are in Dubai, United Arab Emirates, and it also has offices in India, Malaysia, Singapore, Germany, the United Kingdom, and the United States. Amira Nature Foods Ltd is listed on the New York Stock Exchange (NYSE) under the ticker symbol ANFI. For more information please visit [www.amira.net](http://www.amira.net).

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Reported results and other information herein are preliminary and not final until the filing of the Companys annual report on Form 20-F with the Securities and Exchange Commission and therefore remain subject to adjustment. The financial results provided may be subject to adjustment as a result of the completion of audit procedures by our independent registered public accounting firm as part of the annual audit they perform over the annual audit procedures they perform in connection with the Companys financial statements for the fiscal year ended March 31, 2015. The preparation of the preliminary results requires management to make

estimates and assumptions that affect the reporting period. Actual results could vary from these estimates.

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## Cautionary Note on Forward-Looking Statements

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This release contains forward-looking statements within the meaning of the U.S. federal securities laws. These forward-looking statements generally can be identified by phrases such as that we or our members of management believe, expect, anticipate, foresee, forecast, estimate or other words or phrases of similar import. Specifically, these statements include, among other things, statements that describe our expectations for the growth of our business, expansion into new geographic markets, maintaining and expanding our relationship with key retail partners, the financial impact of new sales contracts on our revenue, our plans to make significant capital expenditures, and other statements of managements beliefs, intentions or goals. It is uncertain whether any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what impact they will have on our results of operations, financial condition, or the price of our ordinary shares. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements, including but not limited to our ability to penetrate and increase the acceptance of our products in new geographic markets; our ability to perform our agreements with customers and further develop our relationships with key retail partners; our ability to recognize revenue from our contracts; continued competitive pressures in the marketplace; our reliance on a few customers for a substantial part of our revenue; our ability to implement our plans, forecasts and other expectations with respect to our business and realize additional opportunities for growth; and the other risks and important factors contained and identified in our filings with the Securities and Exchange Commission. All forward-looking statements attributable to us or to persons acting on our behalf are expressly qualified in their entirety by these risk factors. Since we operate in an emerging and evolving environment and new risk factors and uncertainties emerge from time to time, you should not rely upon forward-looking statements as predictions of future events. Except as required under the securities laws of the United States, we undertake no obligation to update any forward-looking or other statements herein to reflect events or circumstances after the date hereof, whether as a result of new information, future events or otherwise.

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## Media Information

sanjai

sanjai.gupta515@gmail.com

<http://www.amirafoundation.org/>

okhla,new Delhi

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