



**HMA**  
**AGRO INDUSTRIES LTD.**  
**Q4- **FY** -26**

**INVESTORS PRESENTATION**



# CAUTIONARY STATEMENT / FORWARD-LOOKING STATEMENTS

HMA Agro Industries Limited (HMA) is a leading Indian integrated food processing and export company, globally recognized for premium Halal Frozen Buffalo Meat and diversified agro-based products. A Government of India-recognized Five Star Export House, the Company has built a strong reputation for quality, compliance, and reliability across international markets.

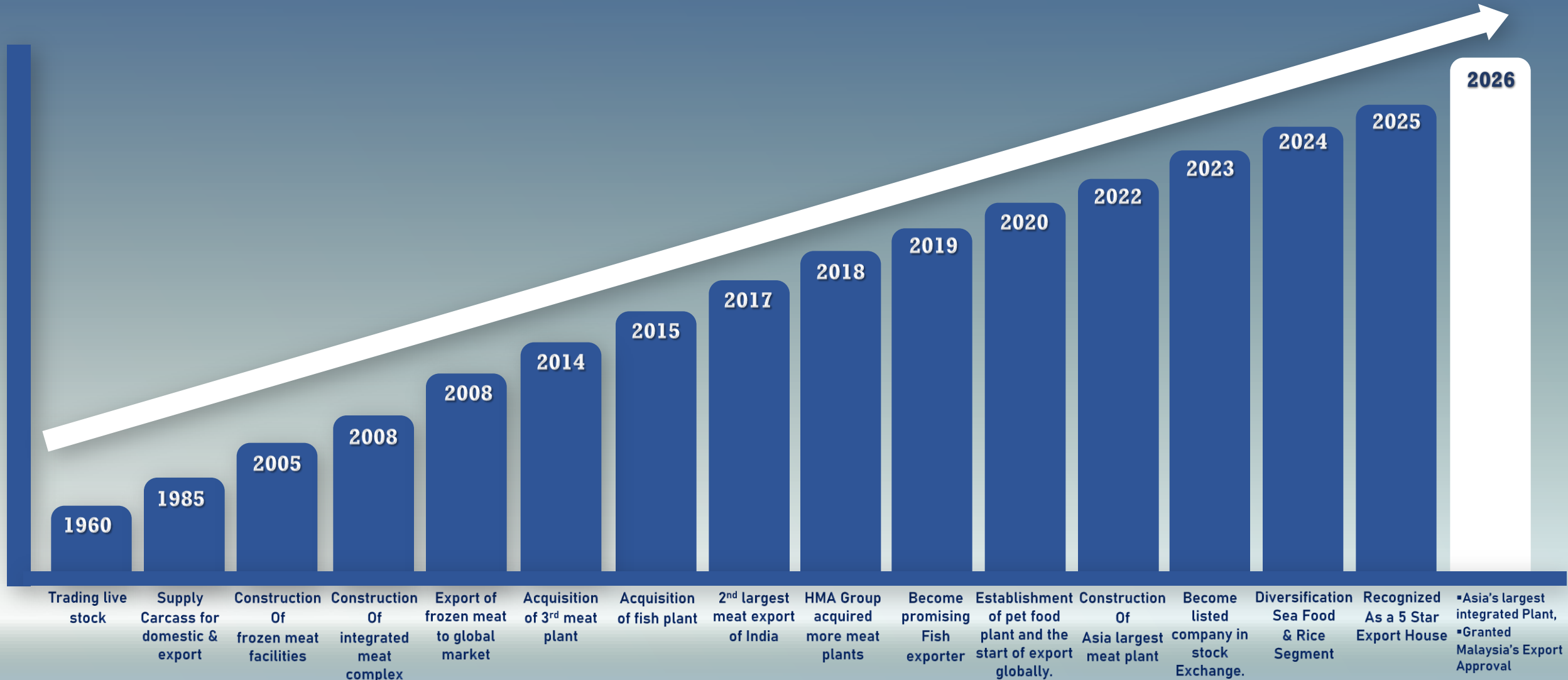
With over four decades of experience, HMA has established a significant global presence in more than 40 countries across five continents. Its operations are supported by state-of-the-art manufacturing and processing facilities across key Indian states, backed by an integrated supply chain covering processing, cold storage, packaging, quality control, and export logistics.

The Company offers a diversified product portfolio including frozen meat, seafood, rice, edible offals, pet food, fruits, vegetables, and leather products, marketed under well-recognized brands such as Black Gold, Kamil, HMA, Darlingpets, Fresh Gold, and Green Gold.

HMA adheres to stringent international standards for quality, food safety, and sustainability, supported by globally recognized certifications such as ISO, HACCP, FSSC, and GMP. Driven by innovation, ethical practices, and customer-centricity, the Company ensures consistent product excellence through advanced infrastructure and in-house quality systems.

Alongside business growth, HMA remains committed to environmental sustainability and social responsibility, generating employment. With a strong foundation and global outlook, the Company continues to expand its international footprint while maintaining high standards of integrity, quality, and customer satisfaction.

# HMA'S BUSINESS GROWTH JOURNEY & HIGHLIGHT



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# FINANCIAL OVERVIEW

Export Performance Quantity in Metric Tons

## FY22 – FY26

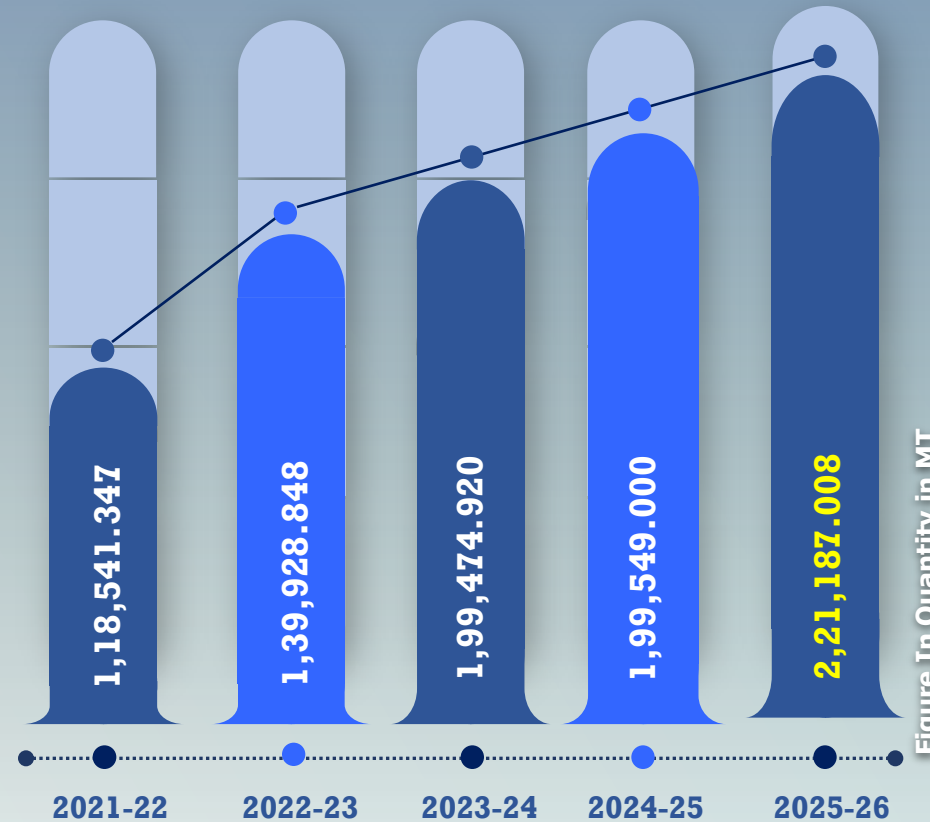


Figure In Quantity in MT

# BUSINESS HIGHLIGHTS

## HMA Agro Industries Limited Announces Significant Increase in Revenue for FY 2025-2026

Pleased to announce its financial results for the fiscal year ending March 2026. The company has achieved a remarkable increase in revenue, demonstrating robust growth and resilience amidst challenging market conditions.

### -: Quarter-on-Quarter (Q-o-Q) Performance :-



-: Year-on-Year (Y-o-Y) Performance :-

# BUSINESS HIGHLIGHTS

## HMA Agro Industries Limited Announces Significant Increase in Revenue for FY 2025-2026

Pleased to announce its financial results for the fiscal year ending March 2026. The company has achieved a remarkable increase in revenue, demonstrating robust growth and resilience amidst challenging market conditions.

**51,330.17**  
Million

Q4FY- 2025

On a Consolidate Basis

**69,164.95**  
Million

Q4FY- 2026

Revenue for the last year of March 2025 from ₹51,330.17 million to ₹69,164.95 million in the March 2026 year, a significant **34.75% Growth**.

**48,621.43**  
Million

Q4FY- 2025

On a Standalone Basis

**67,689.16**  
Million

Q4FY- 2026

Revenue for the last year of March 2025 from ₹48,621.43 million to ₹67,689.16 million in the March 2026 year, a significant **39.22% Growth**.

# BUSINESS HIGHLIGHTS Q4FY24-25 / 25-26

Figure In Million

## Standalone Basis

FY24-25

FY25-26

14,368.20

REVENUE  
+7.08%

15,384.83

139.77

EBITDA  
+174.63%

383.85

48.48

P.B.T.  
+434.47%

259.11

-14.79

P.A.T.  
+1398.92%

192.11

## Consolidated Basis

FY24-25

FY25-26

14,995.59

REVENUE  
+5.30%

15,790.98

380.18

EBITDA  
-19.41%

306.37

208.33

P.B.T.  
-45.00%

114.58

123.49

P.A.T.  
-33.43%

82.21

# BUSINESS HIGHLIGHTS FY24-25 / 25-26

Figure In Million

## Standalone Basis

FY24-25

FY25-26

48,621.43

REVENUE  
+39.22%

67,689.16

1,170.26

EBITDA  
+80.26%

2,109.54

908.24

P.B.T.  
+89.21%

1,718.50

601.73

P.A.T.  
+111.24%

1,271.07

## Consolidated Basis

FY24-25

FY25-26

51,330.17

REVENUE  
+34.75%

69,164.95

1,834.93

EBITDA  
+54.75%

2,839.59

1,256.04

P.B.T.  
+73.36%

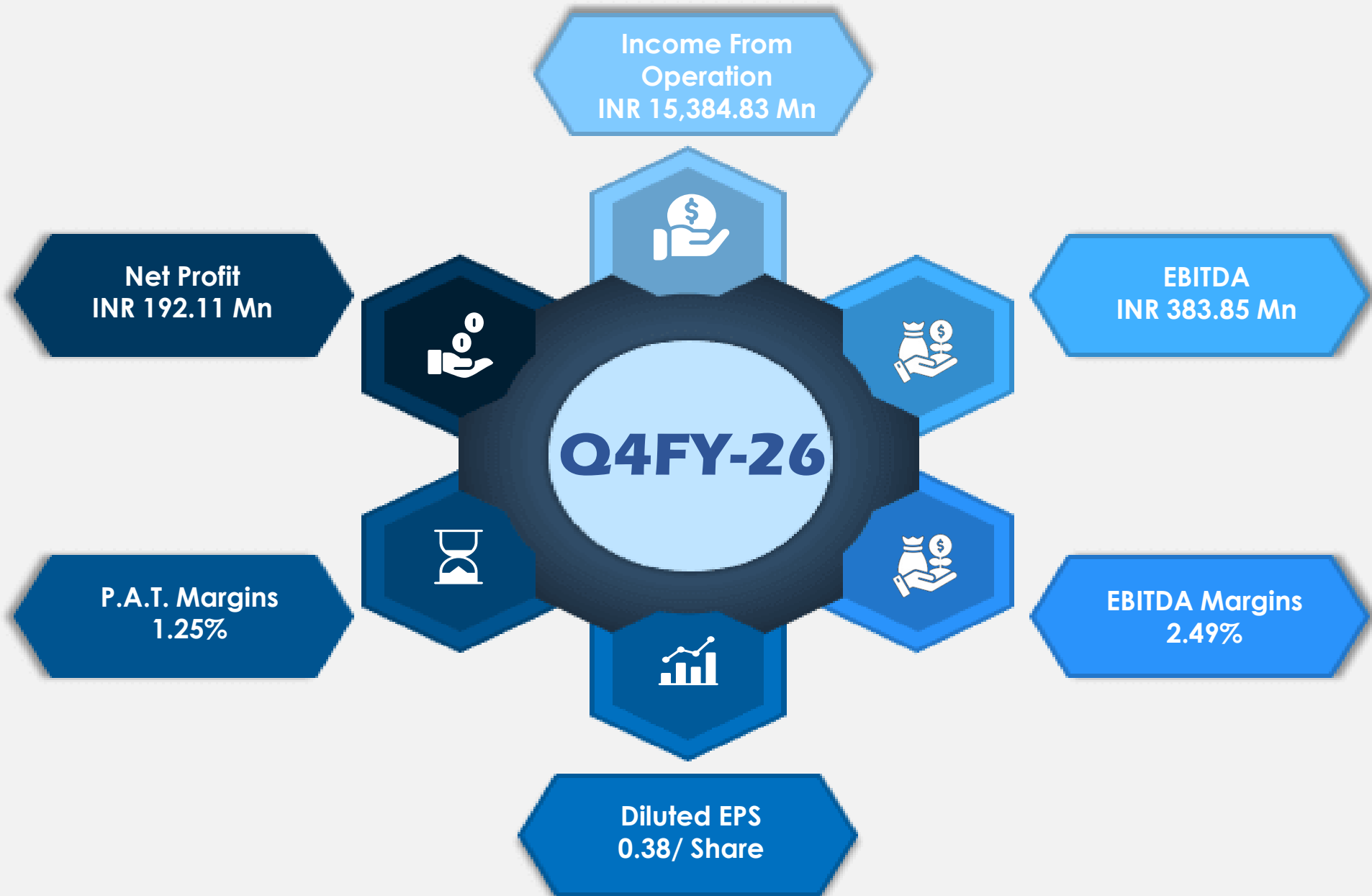
2,177.43

876.90

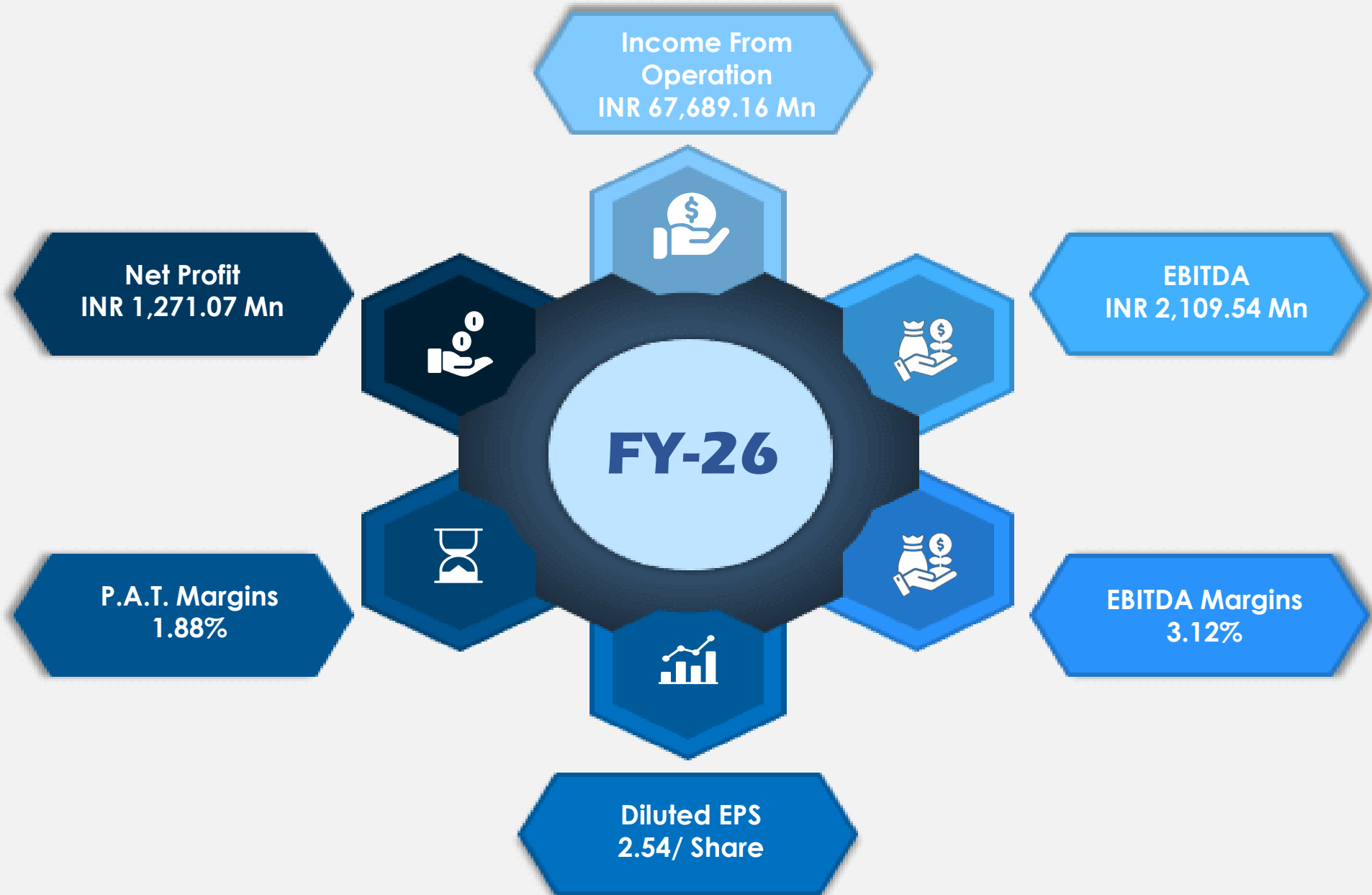
P.A.T.  
+88.37%

1,651.86

# Q4-FY26 STANDALONE BASIS



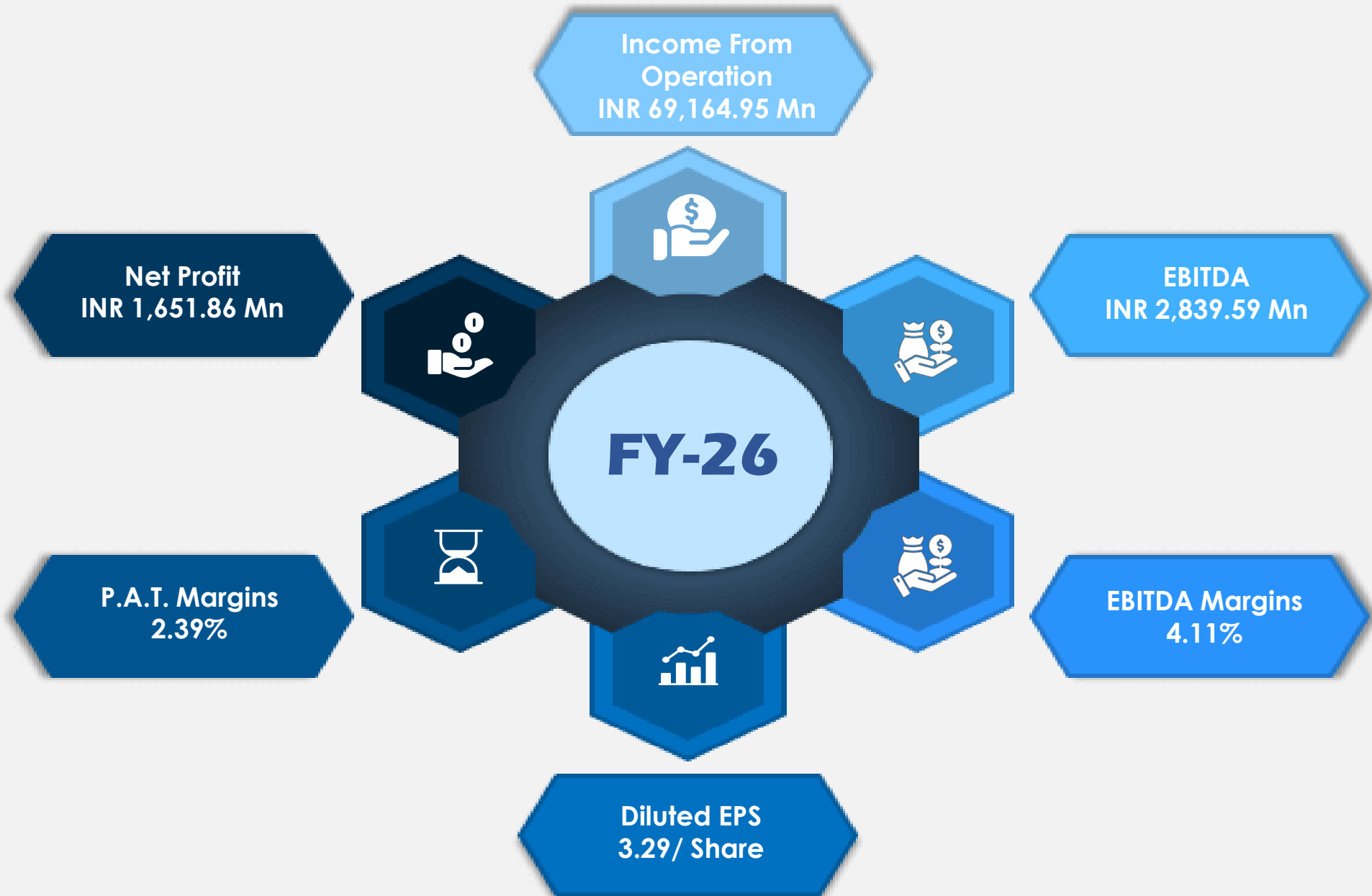
# FY26 STANDALONE BASIS



# Q4-FY26 CONSOLIDATED BASIS



# FY26 CONSOLIDATED BASIS





# QUARTERLY STANDALONE PROFIT & LOSS STATEMENT

PARTICULARS (INR MN)	Q4-FY26	Q4-FY25	Q-Y-O-Y	Q3-FY25	Q-O-Q
Revenue	15,384.83	14,368.20	7.08%	19,927.73	-22.80%
Other Income	363.86	329.48	-	403.29	-
Total Income	15,748.69	14,697.68	7.15%	20,331.02	-22.54%
Operating Expense	15,364.84	14,557.91	-	19,507.61	-
EBITDA	383.85	139.77	174.63%	823.41	-53.38%
EBITDA %	2.49%	0.97%	346 BPS	4.13%	-164 BPS
Depreciation & Amortization	13.58	12.80	-	13.00	-
Finance Cost	111.16	78.49	-	91.38	-
P.B.T.	259.11	48.48	434.47%	719.03	-63.96%
P.B.T. %	1.68%	0.34%	202 BPS	3.61%	-193 BPS
Tax Expense / Saving	67.00	63.27	-	194.14	-
P.A.T.	192.11	-14.79	1398.92%	524.89	-63.40%
P.A.T. %	1.25%	-0.10%	135 BPS	2.63%	-138 BPS

Q3 Indicates to Oct.-Dec., Q4 Indicates to Jan.-Mar.

(Figure in Millions)

# YEARLY STANDALONE PROFIT & LOSS STATEMENT

PARTICULARS (INR MN)	FY-26	FY-25	Y-O-Y
Revenue	67,689.16	48,621.43	39.22%
Other Income	1,234.82	789.84	-
Total Income	68,923.98	49,411.27	39.49%
Operating Expense	66,814.44	48,241.01	-
EBITDA	2,109.54	1,107.26	80.26%
EBITDA %	3.12%	2.41%	553 BPS
Depreciation & Amortization	53.34	51.37	-
Finance Cost	337.70	210.65	-
P.B.T.	1,718.50	908.24	89.21%
P.B.T. %	2.54%	1.87%	441 BPS
Tax Expense / Saving	447.43	306.51	-
P.A.T.	1,271.07	601.73	111.24%
P.A.T. %	1.88%	1.24%	312 BPS

FY-26 & FY-25 Indicates to Apr. to Mar.

(Figure in Millions)

# QUARTERLY CONSOLIDATED PROFIT & LOSS STATEMENT

PARTICULARS (INR MN)	Q4-FY26	Q4-FY25	Q-Y-O-Y	Q3-FY25	Q-O-Q
Revenue	15,790.98	14,995.59	5.30%	20,594.48	-23.32%
Other Income	368.21	333.41	-	406.76	-
Total Income	16,159.19	15,329.00	5.42%	21,001.24	-23.06%
Operating Expense	15,852.82	14,948.82	-	19,949.95	-
EBITDA	306.37	380.18	-19.41%	1,051.29	-70.86%
EBITDA %	1.94%	2.54%	-60 BPS	5.10%	-316 BPS
Depreciation & Amortization	80.11	88.34	-	80.06	-
Finance Cost	111.68	83.51	-	92.77	-
P.B.T.	114.58	208.33	-45.00%	878.46	-86.96%
P.B.T. %	0.73%	1.39%	-66 BPS	4.27%	-354 BPS
Tax Expense / Saving	32.37	84.84	-	212.67	-
P.A.T.	82.21	123.49	-33.43%	665.79	-87.65%
P.A.T. %	0.52%	0.82%	-30 BPS	3.23%	-271 BPS

Q3 Indicates to Oct.-Dec., Q4 Indicates to Jan.-Mar.

(Figure in Millions)

# YEARLY CONSOLIDATED PROFIT & LOSS STATEMENT

PARTICULARS (INR MN)	FY-26	FY-25	Y-O-Y
Revenue	69,164.95	51,330.17	34.75%
Other Income	1,249.24	813.55	-
Total Income	70,414.19	52,143.72	35.04%
Operating Expense	67,574.60	50,308.79	-
EBITDA	2,839.59	1,834.93	54.75%
EBITDA %	4.11%	3.57%	768 BPS
Depreciation & Amortization	316.29	345.21	-
Finance Cost	345.87	233.68	-
P.B.T.	2,177.43	1,256.04	73.36%
P.B.T. %	3.15%	2.45%	560 BPS
Tax Expense / Saving	525.57	379.14	-
P.A.T.	1,651.86	876.90	88.37%
P.A.T. %	2.39%	1.71%	410 BPS

FY-26 & FY-25 Indicates to Apr. to Mar.

(Figure in Millions)

# CAPITAL MARKET



# CAPITAL MARKET DATA

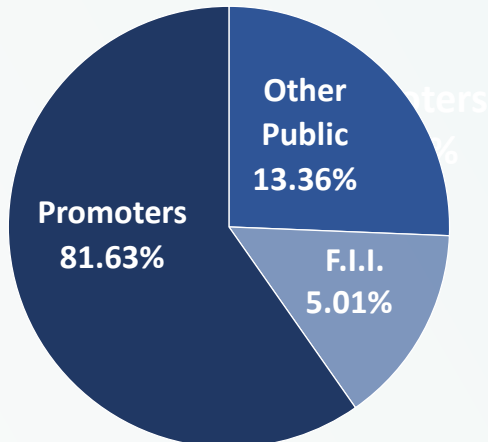
## Price Date for Q4 FY 2026

Price Data ( 31st Mar. 2026 )	INR
Face Value	1.0
Market Price	29.65
Quarter H/L	30.27/ 21.65
Market Cap (Cr.)	1,084.16Cr.
Equity Shares Outstanding (Cr.)	50.07Cr.
Q4 Avg Trading Volume ('000)	2,54,764.00

## Price Date for FY 2026

Price Data ( 31st Mar. 2026 )	INR
Face Value	1.0
Market Price	21.65
52 Week H/L	37.25 / 21.65
Market Cap (Cr.)	1,084.16Cr.
Equity Shares Outstanding (Cr.)	50.07Cr.
FY Avg Trading Volume ('000)	3,88,311.00

## Shareholding Pattern as on 31<sup>st</sup> Mar., 2026



## Dividend as a % of Face Value

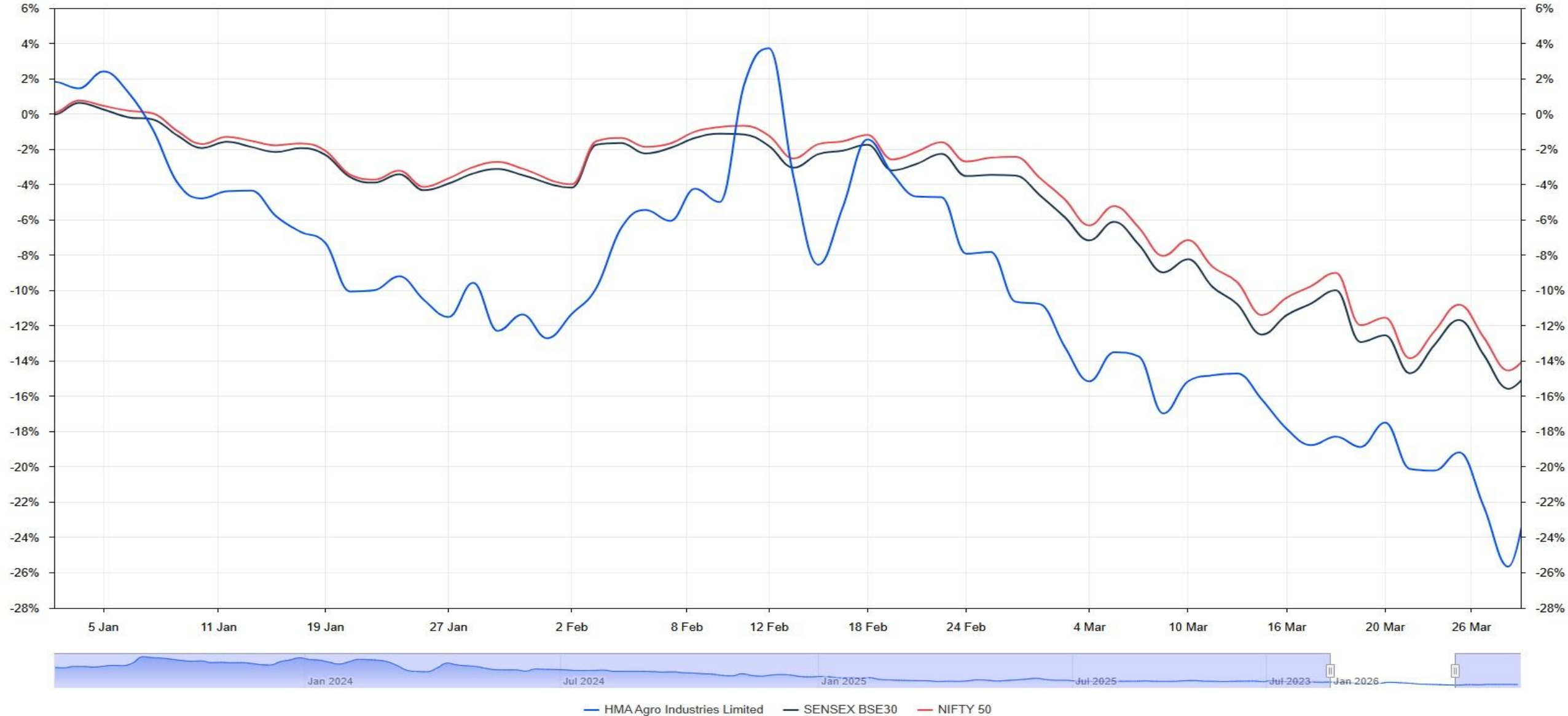


# CAPITAL MARKET CHART Q4 FY-26

Zoom 1m 3m 6m YTD 1y 3y 5y All

Share Price Movement (Jan.to Mar. 2026)

01/01/2026 → 03/31/2026

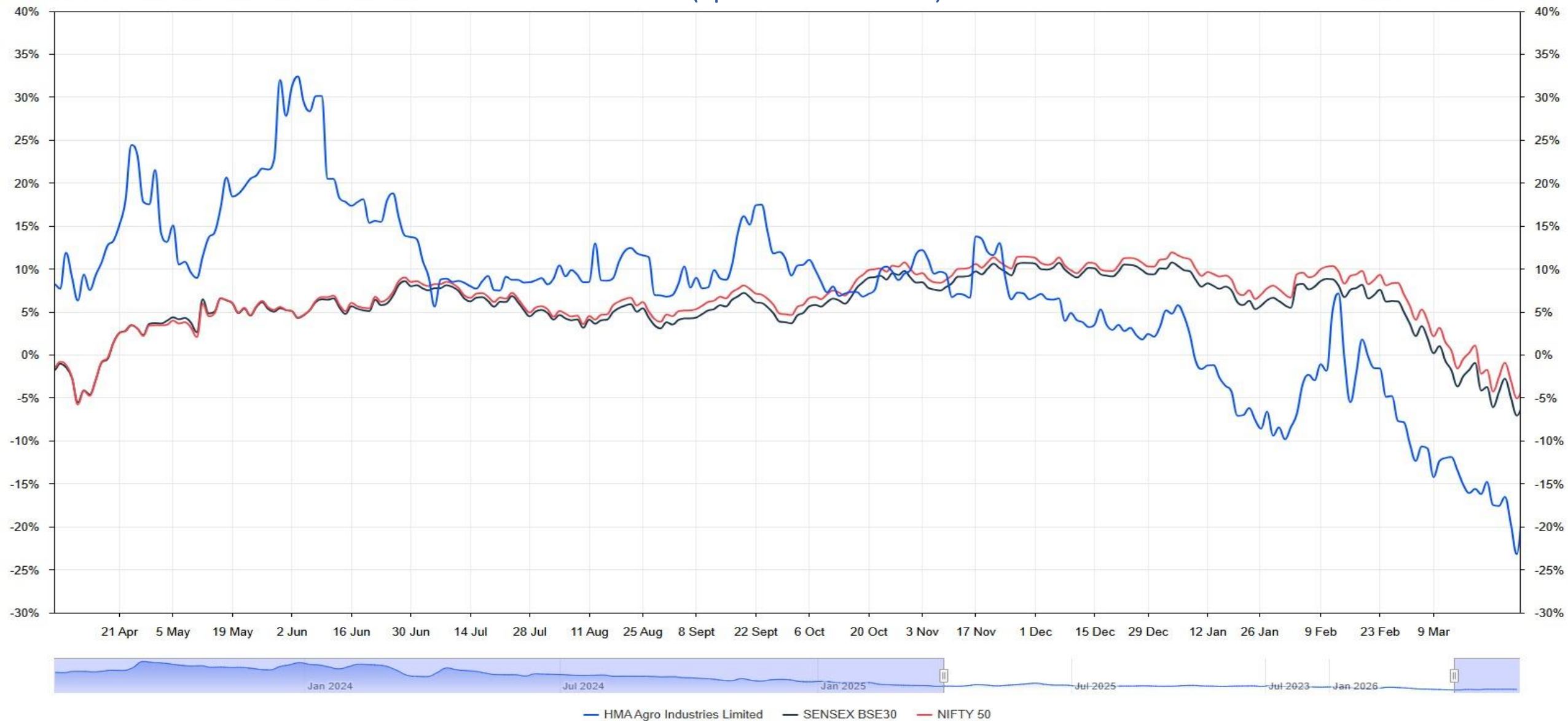


# CAPITAL MARKET CHART FY-26

Zoom 1m 3m 6m YTD 1y 3y 5y All

Share Price Movement (Apr. 2025.to Mar. 2026)

04/01/2025 → 03/31/2026



# MANAGEMENT OVERVIEW

## Standalone & Consolidated Financial Results for Financial Year Ended March 31, 2026

During the financial year ended March 31, 2026, HMA Agro Industries Limited continued to demonstrate operational resilience and strategic business stability despite a dynamic global trade environment, fluctuations in commodity prices, changing consumer demand patterns, and evolving regulatory conditions in the international food and agro-export sector.

The Company maintained its strong market presence across key international geographies through its diversified product portfolio, robust export network, integrated manufacturing infrastructure, and consistent focus on quality, compliance, and customer satisfaction. The performance during the year reflects the Company's continued emphasis on operational efficiency, disciplined cost management, product diversification, and long-term sustainable growth.

For the financial year ended March 31, 2026, the Company recorded stable operational performance supported by sustained export demand across major international markets. The Company continued to strengthen its presence in frozen buffalo meat exports while also focusing on growth opportunities in seafood, rice, pet food, and allied agro-based product segments.

The standalone performance of the Company reflects the strength of its core operations, efficient procurement systems, optimized processing capacities, and enhanced operational controls across manufacturing facilities. The Company continued to focus on improving productivity, maintaining stringent quality standards, and enhancing customer engagement across export destinations.

# MANAGEMENT OVERVIEW

The consolidated financial performance reflects the contribution of subsidiaries and group entities operating across diversified business verticals, thereby strengthening the Company's integrated business model and expanding its global footprint. The diversified operations of the Group continued to support revenue stability and business continuity amidst changing market dynamics.

During FY 2025-26, the Company remained committed to:-

- ❑ Enhancing operational efficiencies across all business verticals;
- ❑ Strengthening export relationships in existing and emerging international markets;
- ❑ Maintaining globally recognized food safety, quality, and environmental standards;
- ❑ Expanding value-added and diversified product offerings;
- ❑ Improving supply chain efficiencies and cost optimization measures;
- ❑ Investing in infrastructure, technology, and sustainability initiatives for long-term growth.

The Company continued to operate with internationally recognized certifications and compliance frameworks including ISO standards, HACCP, FSSC, GMP, and other applicable regulatory requirements, reinforcing its commitment to delivering high-quality products to global customers.

# MANAGEMENT OVERVIEW

Despite external challenges including foreign exchange volatility, geopolitical uncertainties, logistics costs, inflationary pressures, and changing global trade conditions, the management remains confident about the long-term growth prospects of the Company driven by:-

- ❑ Strong global demand for quality protein and food products;
- ❑ Established international customer relationships;
- ❑ Integrated manufacturing and export capabilities;
- ❑ Diversified product portfolio;
- ❑ Strategic focus on operational excellence and sustainable growth.

Going forward, the Company intends to continue strengthening its market position through capacity optimization, operational discipline, product diversification, geographic expansion, and customer-centric business strategies while maintaining prudent financial management and strong corporate governance practices.

The management remains optimistic about the Company's ability to create long-term value for shareholders, customers, employees, and other stakeholders through sustainable growth, business excellence, and continued focus on global market opportunities.

**Thank you.**

**Mr. Gulzeb Ahmed**

**CFO**

# COMPANY OVERVIEW

HMA Agro Industries Limited (HMA) is a leading Indian integrated food processing and export company, globally recognized for premium halal frozen buffalo meat and diversified agro-based products. A Government of India-recognized Five Star Export House, the Company has built a strong reputation for quality, compliance, and reliability across international markets.

With over four decades of experience, HMA has established a significant global presence in more than 40 countries across five continents. Its operations are supported by state-of-the-art manufacturing and processing facilities across key Indian states, backed by an integrated supply chain covering processing, cold storage, packaging, quality control, and export logistics.

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Alongside business growth, HMA remains committed to environmental sustainability and social responsibility, generating employment. With a strong foundation and global outlook, the Company continues to expand its international footprint while maintaining high standards of integrity, quality, and customer satisfaction.

# Why HMA Agro?

Integrated operations from sourcing to export:

- ❑ Strong export presence in global markets
- ❑ Compliance with international standards
- ❑ Consistent growth trajectory
- ❑ Scalable and integrated business model
- ❑ Strong global demand tailwinds
- ❑ High entry barriers due to regulatory compliance
- ❑ Diversification into value-added segments
- ❑ Leading Indian exporter of frozen buffalo meat with global footprint
- ❑ Strong financial trajectory with improving profitability
- ❑ Well-positioned to capture global protein demand

# HMA AGRO INDUSTRIES LTD.

## VISION

- ❖ To be a globally trusted leader in the food processing and agro-export industry by delivering world-class quality products, fostering sustainable growth, and strengthening India's presence in international markets through innovation, integrity, and operational excellence.

## MISSION

- ❖ To deliver premium quality halal food and agro products that consistently meet international standards of safety, hygiene, and customer satisfaction.
- ❖ To expand our global footprint by building long-term relationships with customers across diverse international markets.
- ❖ To maintain the highest standards of quality, compliance, sustainability, and ethical business practices across all operations.
- ❖ To continuously invest in advanced manufacturing, technology, and supply chain excellence for enhanced operational efficiency.
- ❖ To contribute towards economic growth, employment generation, and environmental sustainability through responsible business practices.
- ❖ To diversify and strengthen our product portfolio while creating long-term value for customers, stakeholders, employees, and society.

# HMA AGRO INDUSTRIES LTD.

## INDUSTRY DYNAMICS

- ❖ **Global meat industry transformation**
  - Rising global protein consumption
  - Shift toward frozen & processed products
  - Increasing regulatory and traceability requirements
  - Emerging markets driving demand growth

## BUSINESS MODEL

- ❖ **Integrated value chain**
  - Procurement → Processing → Packaging → Export
  - End-to-end cold chain logistics
  - Strong supplier and customer network
  - Focus on quality and compliance

## PRODUCT PORTFOLIO

- ❖ **Diversified revenue streams**
  - Frozen buffalo meat
  - Seafood and poultry
  - Pet food and by-products
  - Rice and leather diversification

# HMA AGRO INDUSTRIES LTD.

## GLOBAL PRESENCE

- ❖ **Geographical diversification**
  - Presence across 40+ countries
  - Strong in Middle East, Africa, Asia
  - Expanding in Europe and Latin America
  - Diversified market risk

## INFRA-STRUCTURE

- ❖ **Scale and capacity**
  - 8+ facilities across India
  - Daily capacity ~1472 MT
  - Modern automated processing units
  - Robust cold chain logistics

## QUALITY & COMPLIANCE

- ❖ **Global standards adherence**
  - ISO, HACCP, FSSC certifications
  - Halal certified operations
  - APEDA & FSSAI compliance
  - Strict hygiene and traceability systems

# HMA AGRO INDUSTRIES LTD.

## ESG & SUSTAINABILITY



### Responsible operations

- Zero discharge water systems
- Renewable energy initiatives
- Environmental plantation programs
- Ethical sourcing practices

## GROWTH STRATEGY



### Future roadmap

- Capacity expansion initiatives
- New market entry
- Focus on value-added products
- Technology and automation

## RISK FACTORS



### Key challenges

- Export regulations and policies
- Currency volatility
- Supply chain disruptions
- Livestock availability

# HMA AGRO INDUSTRIES LTD.

## INVESTMENT CONCLUSION

- ❖ **Why invest?**
  - **Strong export-led growth story**
  - **Scalable and diversified model**
  - **Robust financial performance**
  - **Positioned for long-term value creation**

## FINANCIAL PERFORMANCE

- ❖ **Strong growth trajectory**
  - **Revenue growth driven by exports**
  - **EBITDA and PAT expanding significantly**
  - **Improving operational efficiency**
  - **Sustainable margin profile**

# OUR JOURNEY & COMMITMENT

The foundation of the HMA Group was laid in 1960 by the late Haji Mohammad Ashiq Qureshi with the commencement of live buffalo trading. Building on this strong base, the Group entered domestic and export operations in 1985, marking its formal foray into the organized meat processing industry.

In 2005, the Group established its first integrated abattoir-cum-meat processing facility, followed by a second plant in 2008 and a third integrated facility in 2014, significantly strengthening its processing capacity and global footprint. Demonstrating consistent growth and strategic diversification, the Group expanded into the fish export segment in 2015 and, by 2017, emerged as one of India's leading exporters of buffalo meat.

Further strengthening its vertical integration, the Group acquired an additional meat processing facility in 2018 and expanded its fish export operations in 2019. In 2020, it established a dedicated food processing facility, one of Asia's largest integrated facilities, followed by its entry into the pet food segment in 2022, aligning with evolving global demand trends.

A significant milestone was achieved in 2023 with the listing of the Group on the Indian Stock Exchanges, reinforcing its commitment to transparency, governance, and long-term value creation.

Today, the Group operates six integrated abattoirs and meat processing plants with an aggregate annual capacity of approximately four lakh tonnes.

In 2026 the Company continues to pursue expansion opportunities across global markets, including strengthened export approvals such as Malaysia. It has also witnessed sustained growth in sales volumes and export business in FY 2025-26, alongside an expanding international client base and deeper market penetration.

Driven by a customer-centric philosophy, the Group remains committed to delivering superior-quality products through efficient, reliable, and globally benchmarked operations, while continuously enhancing scale, capability, and sustainability across its value chain.



# Thank you



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