



Tasty Bite Eatables Limited

The Board of Directors of Tasty Bite Eatables Limited (TBEL) have on May 17th, 2024, announced the results for the financial year 2023-24. Key highlights of the performance of this year are as follows:

Performance Highlights

- Revenues for the year at INR 5,582 Mn reflecting a revenue growth of 14% over last year driven by Consumer Business growth.
- TBEL's Consumer Business revenue (exports to US and other Mars' markets) grew by 18% in current year on account of new innovations launched in Europe & North American markets.
- Food Service revenue grew by 4% in current year and our customers expect the business momentum to increase further.
- Material costs for the year is at 60.7% of revenues, 0.3% lower than last year (61%). Despite inflation in RM/PM, there is overall improvement in material cost due to improvement in business mix and production yield.
- EBITDA margin of the business for this year is 16.5% as against 15.9% in last year, better by 0.6% due to lower material cost and conversion cost driven by operational efficiencies.
- PAT margin for this year is 7.4% as against 6.2% in last year better by 1.2% due to higher EBITDA margin and lower interest costs. Company has repaid all its working capital loans in this year.
- While we expect inflation to continue to impact the business for a while, we are hopeful that the recovery of our food service business as well as continued export momentum will help our momentum.

Safe Harbor Statement

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, projections, financial or otherwise, which are forward looking statements. These forward looking statements are based on our beliefs and assumptions, which in turn are based on currently available information, certain expectations, anticipated developments and other factors which are not limited to, risk and uncertainties regarding



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fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. Any of these assumptions/ expectations/ anticipated developments could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. These forward-looking statements speak only as of the date of this document. None of the Company, the promoters, their respective advisors or any of their respective directors, officers, affiliates, or associates have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. All forward-looking statements contained herein are expressly qualified in their entirety by reference to these cautionary statements.

For Tasty Bite Eatables Limited

Dilen Gandhi

Managing Director