

Mrs. Bector's



Mrs. Bectors reports Q2 & H1 FY24 performance

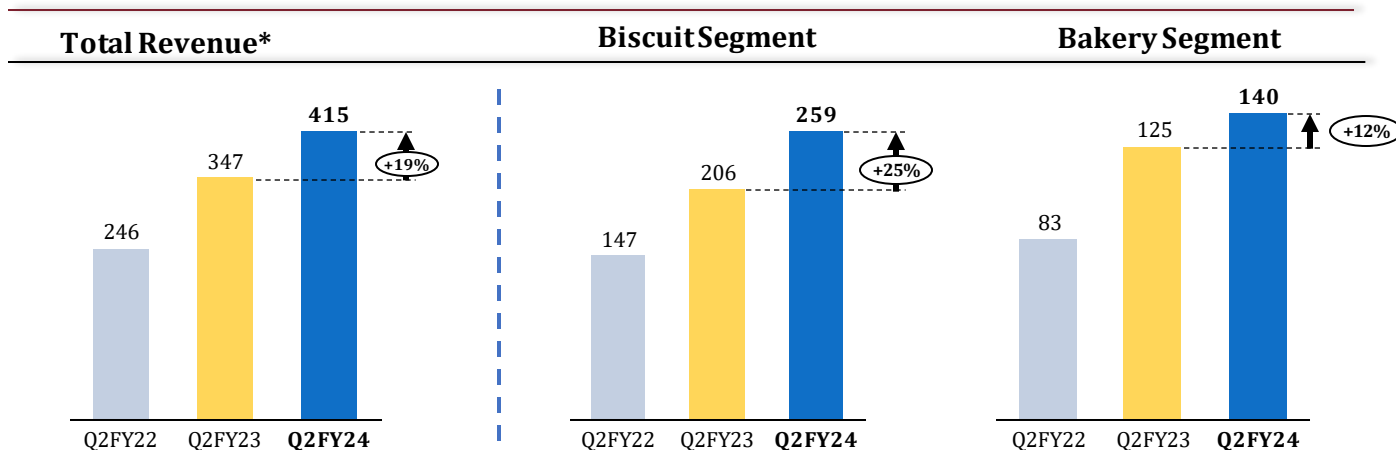
Punjab, 10th November 2023 – Mrs. Bectors Food Specialities, one of the leading Companies in the premium and mid-premium biscuits segment in North India under the brand 'Cremica' and a leading premium bakery player in India under the brand 'English Oven' announced its Unaudited Financial Results for the Quarter ended 30th September 2023.

Key Financial Highlights*

Particulars (Rs. Crs.)	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
Revenues	414.5	347.4	19.3%	374.2	10.8%	788.7	648.2	21.7%
Gross Profit	193.6	154.6	25.2%	175.6	10.2%	369.2	286.4	28.9%
Gross Profit (%)	46.7%	44.5%	218 bps	46.9%	-24 bps	46.8%	44.2%	263 bps
EBITDA	64.7	44.4	45.5%	57.9	11.6%	122.6	75.7	61.9%
EBITDA Margins (%)	15.6%	12.8%	281 bps	15.5%	11 bps	15.5%	11.7%	387 bps
Profit After Tax	37.3	21.9	70.1%	34.9	7.0%	72.1	34.6	108.2%
PAT Margins (%)	9.0%	6.3%	268 bps	9.3%	-32 bps	9.1%	5.3%	380 bps

* On Consolidated Basis

Segmental Revenue Breakup (Rs. Crs.) (YoY and 24 months comparison)



* Total Revenue includes revenue from contract manufacturing

Operational/Financial Highlights for Q2FY24

- ✓ **Biscuit segment revenue** Q2FY24 stood at Rs. 259 crores against Rs. 206 crores in Q2FY23, thus registered a growth of 25% compared with Q2FY23 including domestic & export biscuit segment. Biscuit segment has grown by 75.9% as compared to Q2FY22.
- ✓ **Bakery segment revenue** Q2FY24 stood at Rs. 140 crores against Rs. 125 crores in Q2FY23, thus registered a growth of 12% compared to Q2FY23 including retail bakery and institutional segment. Bakery segment has grown by 69.4% as compared to Q2FY22.



Commenting on the Results, Mr. Anoop Bector, Managing Director said,

"It has been another strong quarter for us on the revenue and margin front. Our revenues for the second quarter increased by 19% and PAT by 70% on y-o-y basis. We continue to focus on distribution, marketing, premiumization within existing product segments and providing customers with differentiated products both in domestic and international markets. This has resulted in revenue and margin expansion.

We believe there is a lot of room for the company to increase distribution reach in the existing markets in North India. We remain committed to strengthen our footprint across other states in the coming years for both business segments. Our focus also continues to be on the export and QSR businesses, where we are supported by the growth of existing customers and addition of new ones. Geographical diversification backed by our distribution expansion, premiumization and marketing will be the key growth drivers for the company in the coming quarters"

About Mrs. Bectors Food Specialities Limited

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Mrs. Bectors Food Specialities Limited is one of the leading companies in the premium and mid-premium biscuits segment in North India and a leading premium bakery player in India. The Company is the preferred supplier to some of the Largest QSR Franchises, Cloud Kitchens and Multiplexes in India.

The Company has a diversified product portfolio and constant focus on new launches. The Company has a strong multi-channel distribution network PAN India. The Company is expanding through modern trade and e-commerce. The Company is a leading biscuits exporter to 69 countries across 6 continents.

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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