



Investor Release

Q4 & FY22 Financial Performance

Punjab, 28th May 2022 – 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 Audited Financial Results for the Quarter and Year ended 31st March 2022

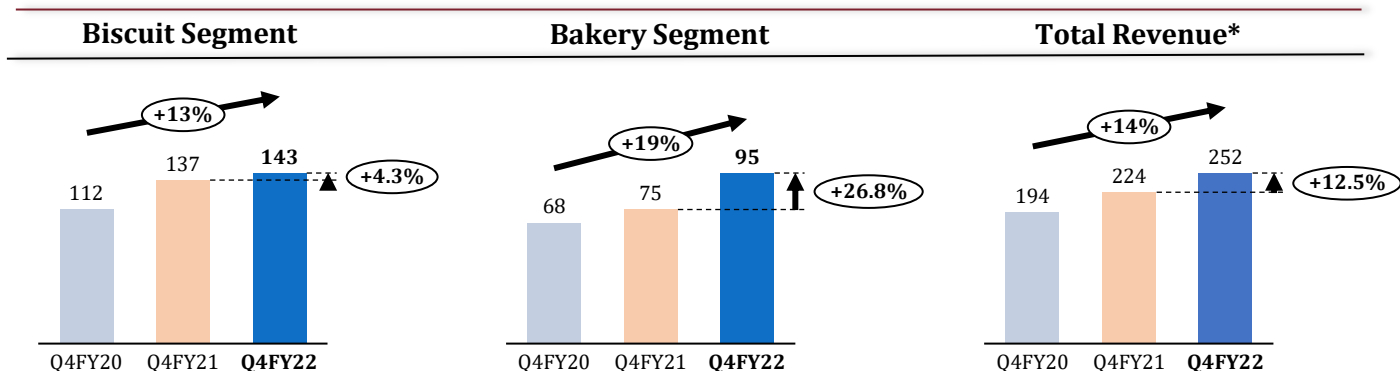
Key Financial Highlights*

Particulars (Rs. Crs.)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Revenues	252.3	224.0	12.6	988.2	880.7	12.2
Gross Profit	113.3	101.6	11.5	437.1	419.1	4.3%
Gross Profit (%)	44.9%	45.4%		44.2%	47.6%	
EBITDA	25.5	29.2	(13.0)%	122.5	141.1	(13.2)%
EBITDA Margins (%)	10.1%	13.1%		12.4%	16.0%	
Profit After Tax	10.2	12.8	(20.0)%	57.1	72.3 [^]	(20.9)%
PAT Margins (%)	4.0%	5.7%		5.8%	8.2%	

* On Consolidated Basis

[^] Last year, the Company had a one-time entry tax provision reversal of Rs. 5.5 crores which has led to lower profits compared to last year

Segmental Revenue Breakup (Rs. Crs.)



* Total Revenue includes revenue from other (contract manufacturing)

Key Highlights:

- Biscuit segment reported a growth of 4.3% in Q4FY22 over a higher base of Q4 FY21. This segment has grown by 27.2% over Q4FY20.
 - Our domestic biscuit segment market has witnessed higher single digit growth in Q4FY22 as compared to same period last year.
- Bakery segment has grown by 26.8% in Q4FY22 including retail bakery and institutional segment. This segment has grown by 40.8% as compared to Q4FY20.
 - Both Retail & Institutional Bakery has grown by high teens in Q4FY22 as compared to same period last year.
 - The Company continues to focus on increasing distribution and premiumization of products.



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

Overall, FY22 was a challenging year and we witnessed unprecedented challenges in the business environment, but the company has been successful in mitigating them and managed to post an annual revenue growth of 12.2% in FY22. The Company continues to see strong growth outlook in both its biscuits and bakery segment. The Company is one of the largest suppliers of buns to quick service restaurants (QSR) chains in India and its bakery brand, English Oven, is one of the fastest-growing brand within the premium bakery space.

During current quarter, we continued to witness inflationary pressures on our key raw materials and other expenses, thereby we are focusing on improving price realisation as well as cost efficiencies. However, in the immediate future, we expect high price environment to continue as a result of geopolitical concerns and supply chain disruptions

We have witnessed strong growth in 4QFY22 in both biscuits and bakery segment, with revenues growing by 4.3% YoY and 26.8% YoY respectively. EBITDA and Profit After Tax for 4QFY22 stood at Rs. 25.5 crores and Rs. 10.2 crores respectively. The Company has also declared final dividend of Rs. 1.25 per equity share.

Going forward, the overall FMCG market and Indian packaged food market is expected to grow in double-digits. Further, increase in disposable income and low penetration levels in rural India offers opportunity for further growth. The company is uniquely positioned to grab these opportunities and will continue to focus on the following key pillars: 1) product innovation, 2) expanding its distribution reach in existing markets and enter newer geographies, 3) strengthening its executive team, and 4) use of technology in distribution.

We will continue to remain nimble and manage inflationary pressures by improving realizations as well as focus on cost efficiencies. In addition, we will remain disciplined as well as maintain prudent financial practices while we aim to execute our growth initiatives.



About Mrs. Bectors Food Specialities Limited

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 sole / preferred supplier to some of the Largest QSR Franchises, Cloud Kitchens and Multiplexes in India.

The Company has a diversified product portfolio of 480+ SKUs 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 63 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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