



Investor Release

## Q3 & 9M FY22 Financial Performance

**Punjab, 12<sup>th</sup> February 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 Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December 2021

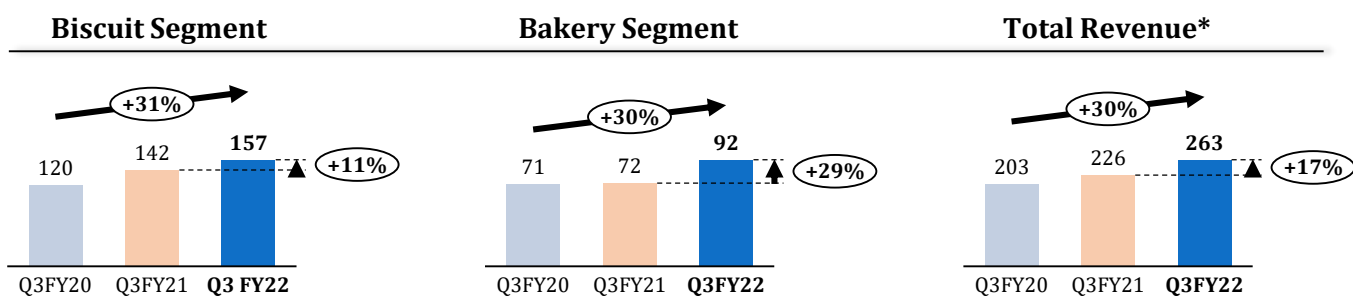
### Key Financial Highlights\*

Particulars (Rs. Crs.)	Q3 FY22	Q3 FY21	Y-o-Y	9M FY22	9M FY21	Y-o-Y
Revenues	263	226	17%	736	657	12%
Gross Profit	114	111	2%	324	317	2%
Gross Profit (%)	43.3%	49.3%		44.0%	48.3%	
EBITDA	33	40	-16%	97	112	-13%
EBITDA Margins (%)	12.6%	17.6%		13.2%	17.0%	
Profit After Tax	16	21	-25%	47	60 <sup>^</sup>	-21%
PAT Margins (%)	5.9%	9.2%		6.4%	9.1%	

\* On Consolidated Basis

<sup>^</sup> 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 11% over higher base of Q3 FY21 and 7% over Q2FY22.
  - Our export market has witnessed double-digit growth from last year.
  - Further, in our domestic market we have seen good growth through the Modern trade channels and the effect of Covid is also subsiding.
- Bakery segment has grown by 29% in Q3FY22 including retail bakery and institutional segment. This segment has grown by 12% as compared to Q2FY22.
  - Retail Bakery has grown in high teens compared with Q3FY21 with continuous focus on increasing distribution and premiumization of our products.
  - Our Institutional bakery sales has witnessed higher double-digit growth from last year. With the relaxing timing norms for restaurants, opening up for deliveries and dine ins, we have great momentum in this segment because of improving demand from QSR side



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

*“Despite challenging times and uncertainties surrounding COVID-19, the Company has performed well and has posted strong topline growth for Q3 FY22. The Indian economy is recovering well and saw a positive momentum, especially as a result of the festive season. The Company recorded revenues of Rs. 263 crores in Q3 FY22, an increase of 17% YoY. We have witnessed strong growth in both biscuits and bakery segment, with revenues growing by 11% YoY and 29% YoY in biscuits and bakery segment respectively. EBITDA and Profit After Tax stood at Rs. 33 crores and Rs. 16 crores respectively. The company has also declared an interim dividend of Rs 1.25 per Equity Share for FY22.*

*During the quarter, the Company continued to witness cost increase on account of rising raw material and packaging costs. In order to offset this inflationary pressure, the Company took a further price and are also taking further price rise in 4<sup>th</sup> quarter of FY22. Having said this, we have managed to mitigate some of these rising costs through efficiencies and economies of scale at EBITDA level. Both these price hikes along with focus on premiumization will allow us to absorb rising costs and enable us to maintain our going forward.*

*In the current quarter, our new line for bread and bun in Greater Noida facility was operational and new biscuit line in Rajpura facility is expected to be operational in 1<sup>st</sup> quarter of FY23.*

*Further, the Company continues to innovate and introduce new products in the premium category across biscuits and bakery segment. In order to increase our competitiveness, the Company has also strengthened its executive team by making senior level hires in sales, digital & IT and human resources.*

*Going forward, with introduction of new products, expansion of distribution network and capacity enhancement, we foresee strong growth in overall revenues.”*



## **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 64 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.

## **Contact Details**

Company: Mrs. Bectors Food Specialities	Investor Relations: Orient Capital
 	
Name: Mr. Parveen Goel	Name: Ms. Payal Dave
Email: <a href="mailto:parveen.goel@cremica.in">parveen.goel@cremica.in</a>	Email: <a href="mailto:payal.dave@linkintime.co.in">payal.dave@linkintime.co.in</a>
CIN: L74899PB1995PLC033417	Tel: +91 98199 16314
<a href="http://www.cremica.in">www.cremica.in</a>	<a href="http://www.orientcap.com">www.orientcap.com</a>