



Tasty Bite Eatables Limited

The Board of Directors of Tasty Bite Eatables Limited have on February 6th, 2023, announced the results for the third quarter (October – December 2022). Key highlights of the performance and an update on important initiatives that the Company has undertaken during this period are -

Performance Highlights

- The Company clocked revenue of INR 1,088 Mn with a YoY growth of 43%. For nine months ended December 2022 revenues were INR 3,765 Mn with a YoY growth of 34%.
- All businesses including the branded, private label and Food Service registered robust growth and have surpassed pre-Covid performance levels.
- YoY quarterly growth is 76% in Consumer business (exports to US and other markets). For the nine months ended December 2022 revenue grew by 39% over last year. This Spurt in growth was primarily driven by inventory built up in last year in export markets especially in USA.
- YoY quarterly growth is 8% in Food Service business. For the nine months ended December 2022 revenue grew by 28% over last year.
- Material costs for the quarter is 64% of revenues. This is 1.5% lower than same quarter last year due to yield improvements initiatives taken by the Company.
- This quarter and YTD December EBITDA at INR 146 Mn and INR 559 Mn, improved by 7.8% and 3.8% as compared to last year same quarter and nine months same period. This is primarily driven by lower material costs and overheads.

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