



# Mukka Proteins Limited

(Previously known as 'Mukka Sea Food Industries Limited / 'Mukka Sea Food Industries Private Limited)



ISO 22000  
Certified Company



ISO 9001 : 2015  
Certified Company



Date: 14-05-2024

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051  
Scrip Code: MUKKA

BSE Limited  
Listing Department  
Dalal Street,  
Mumbai-400001  
Scrip Code: 544135

## **Subject: Intimation of Press Release**

Dear Sir/Madam,

Please find enclosed herewith the Press Release on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2024.

This is for your information and records.

Thank you,  
For Mukka Proteins Limited

Mehaboobsab Mahmadvous Chalyal  
Company Secretary & Compliance Officer

Encl: as above.

## **Mfrs. & Exporters of Steam Dried Fish Meal, Fish Oil & Fish Soluble Paste**

**Factory** : D. No. 14-161 to 164, Sasihithlu Road, Mukka, Mangaluru - 575021. Karnataka, India

**Office** : Mukka Corporate House, Door No. 18-2-16/4, First Cross, NG Road, Attavara, Mangaluru, Dakshina Kannada, Karnataka, India - 575001

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**Mangaluru-based Mukka Proteins net profit stood at Rs 29.15 Crores for the quarter ended March 31, 2024, higher by 141.53% compared to the quarter ended December 31, 2023, EPS improved to stood at 3.10 in FY24 compared to 2.00 in FY23**

**May 14, 2024:** Mukka Proteins, announced its audited financial results for the quarter and Year Ended on March 31, 2024. Key highlights from the results are highlighted below.

- PAT for Q4 FY24, increased by 141.53% to Rs 29.15 Crores from 12.07 Crores in Q3 FY24 (QoQ comparison) and increased by 32.99% in Q4, FY24 from Rs 21.92 Crores in Q4, FY23 (YoY comparison)
- For the entire FY24, PAT increased by 56.35% to Rs 74.31 Crores, from Rs 47.52 Crores in FY23
- On a QoQ basis, the EBITDA margins increased by 177.47%, to 14.38% in Q4, FY24 from 5.18% in Q3, FY24, indicating 920 bps improvement in the margins
- EBIDTA has improved by 37.77% to Rs 36.92 Crores in Q4, FY24 from Rs 26.80 Crores in Q3, FY24
- PAT % as a % of Revenue has improved by 386.44%, to 11.36% in Q4, FY24 from 2.33% in Q3, FY24 and has improved by 117.96% compared to Q4, FY23

On this occasion, **Mr. Mohammed Haris, MD and CEO, Mukka Proteins** said "We are extremely proud of the strong operational performance of the company in Q4, 2024. The improvement in the margins clearly indicates that the management is focused on improving the profitability going forward as well. The use of IPO proceeds in the working capital requirements has boarded extremely well with the plans visualized by the management of the company. The sector promises to witness strong growth momentum going further in FY25 and in recent times the support from the Government through various schemes like Pradhan Mantri Matsya Sampada Yojana (PMMSY), Fisheries and Aquaculture Infrastructure Development Fund, Blue revolution 2.0 will only boost the prospects of the industry going forward. Our aim will be to surpass the industry growth and ensure that all our stakeholders including investors are extremely happy with the company's performance".

The total order book stands at Rs. 153 Crores (approx.) till date.

### **About Mukka Proteins**

Mukka Proteins is one of the key players of the Fish Protein industry in India and consistently being awarded by the Marine Products Export Development Authority (MPEDA) for its export performance. It distributes its products within the domestic market and exports them to more than 20 countries including Bahrain, Bangladesh, Chile, Indonesia, Malaysia, Myanmar, Philippines, China, Saudi Arabia, South Korea, Oman, Taiwan and Vietnam. Moreover, fish oil serves various purposes, including its utilization in pharmaceuticals (particularly in extracting EPA-DHA for nutraceuticals), soap production, leather processing, and paint manufacturing. Our Company is also amongst the first few Indian companies to have commercialised insect meal and insect oil as an ingredient for aqua feed, animal feed and pet food.



We are committed towards quality, environment, health and safety standards as a result of which we have received quality certifications such as GMP+, ISO 9001:2015, ISO 22000:2018 certified by NQA, UKAS Management Systems. We believe we are one of the few Indian companies from our industry to have received EU certification and also holding license from AQSIQ (Administration of Quality Supervision, Inspection and Quarantine), China. We are also accredited with certifications' such as Halal, HACCP, EIA, MPEDA and is also a member of IFFO.