

Flyberry

GOURMET

INVESTOR UPDATE - Q1 | FY26





Our Strongest Start Yet.

Q1 | FY26 set a new high watermark. April clocked ₹3.5 Cr, the highest monthly sales in Flyberry's history. By June, we closed the quarter at ₹9.7 Cr revenue, a 32% YoY leap over last year's Q1.

HIGHLIGHTS

- Our Date Bite became an overnight crush - selling over a tonne in 90 days, proving that clean, honest ingredients scale.
- SIS revenues surged with new Reliance doors and sustained footfalls.
- E-commerce retention outperformed peers, with repeat rates >46% vs category avg at about 33%.
- B2B contribution was intentionally reduced to sharpen focus on higher-margin channels.



Segment (INR Lakhs ex. GST)	March	April	May	June	Total Q1 FY 26	Total Q1 FY 25	% Change
B2B	48	40	14	7	60	83	-27%
Corporate & Others	31	47	67	70	184	230	-20%
Ecommerce	114	117	87	98	302	90	236%
Flyberry Stores	29	22	23	28	73	64	14%
FMCG	25	30	24	24	79	57	38%
SIS	82	90	85	96	271	211	28%
Total	329	347	300	322	969	735	32%



B2B

scaled back to reduce margin exposure; pivoting resources to e-commerce and SIS.



CORPORATE

footprint expanded this quarter, now spanning 31 sites across Bangalore (22), Hyderabad (6), and Chennai (3). We've onboarded marquee clients such as Toyota, HSBC, Facebook, JP Morgan, Bank of America, and SAP Labs and continue to bring the brand closer to its consumer.



E-COMMERCE

Amazon leadership deepened; collaborations with Swiggy, Blinkit, Zepto to strengthen category position.

Account	~ Total # of Cities	~ Total # of Dark Stores	# No: of Dark stores with Flyberry	AOV
Blinkit	~ 100	~ 1400	~ 87	475
Swiggy Instamart	~ 100	~ 1100	~ 690	450
Zepto	~ 76	~ 850	~ 603	432

HELP US FLY

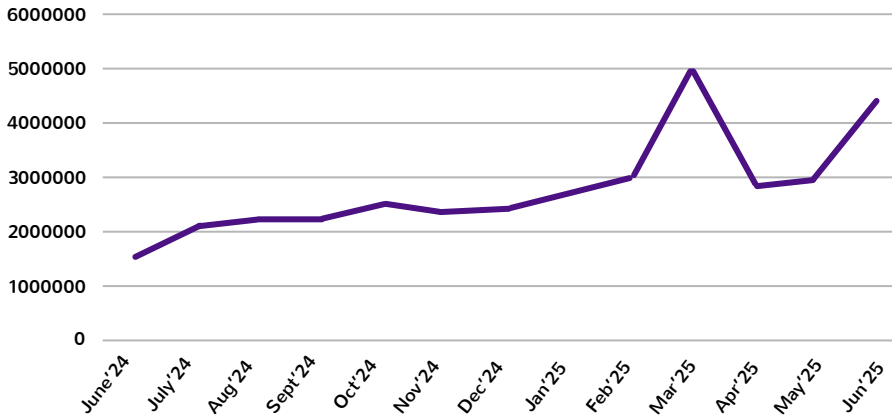


substantial expansion headroom; warm introductions at senior management level/ an internal push through your network could help accelerate the brand's rollout on Blinkit.



Our Q1 focus was on expanding store coverage and driving AOVs, particularly on Instamart. By focusing on specific larger SKU size packs based on consumer demand, we have been able to increase not only the brand's revenue but also the overall category's Average Order Value (AOV) for the platform. We secured strong visibility via banners and in-app promotions across platforms.

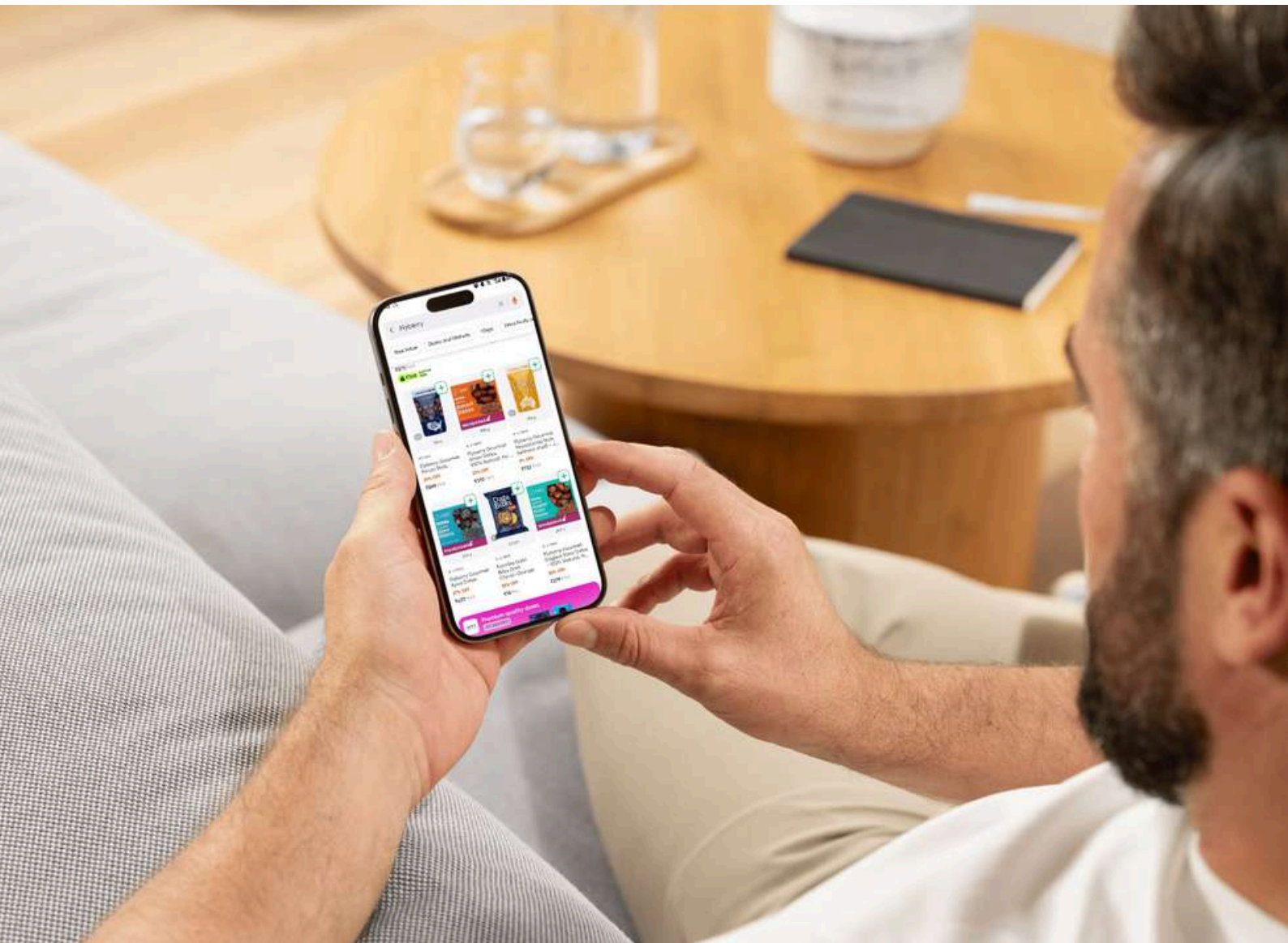
SALES ON SWIGGY INSTAMART

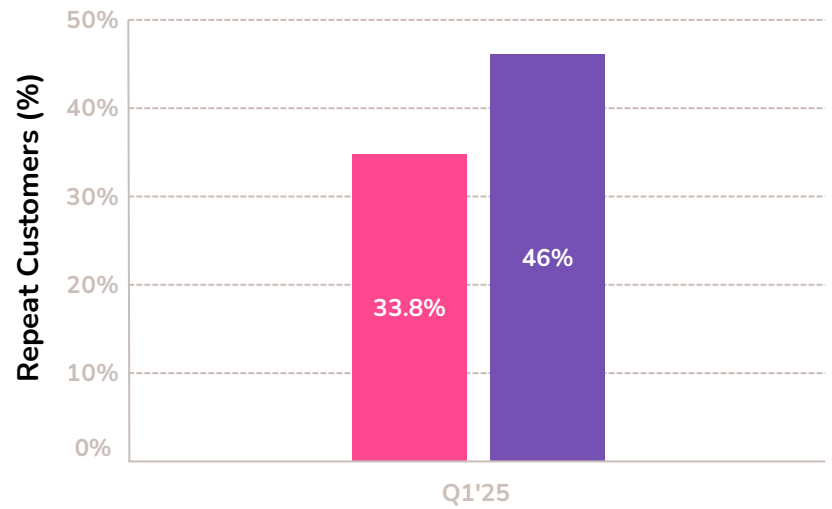
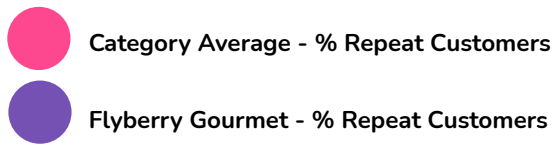


Flyberry drove a 90% YoY volume growth for Dates sales on Instamart –from 51,000 dates in June '24 to nearly 98,000 same month this year.

that's ~46,000 more dates sold – enough to fill every seat in the Chinnaswamy Stadium! 🤔

Proof that Flyberry is moving from trial to habit.



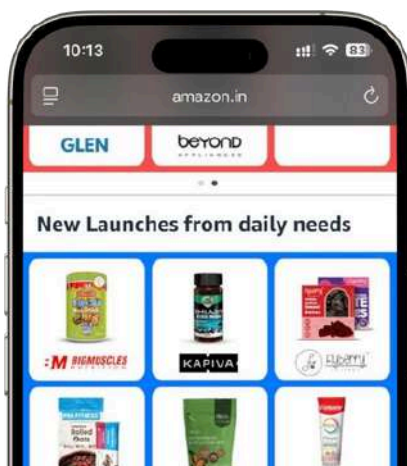
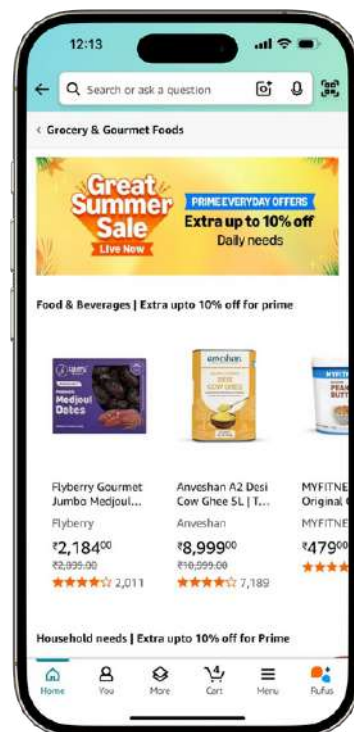
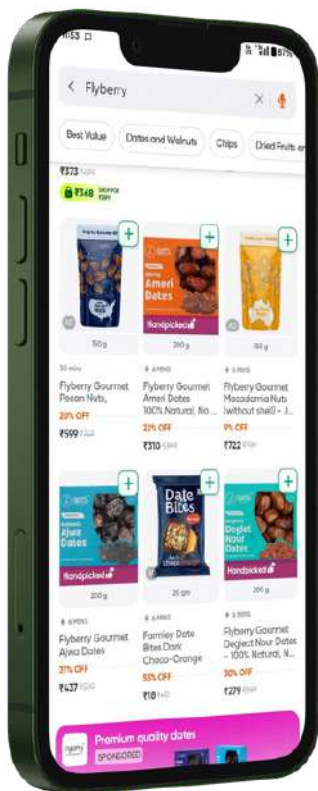


On Amazon,
Flyberry's Repeat rate ~46% vs category's ~33%.

Our digital presence is sticky - customers not only try Flyberry, they come back and we're constantly working on improving this metric.



Across online platforms, we have significantly increased brand visibility through a mix of high-impact banners, exclusive offers, and seasonal promotions. Strategic participation in summer sales, festive campaigns, and limited-time deals has allowed us to attract new users while re-engaging existing ones.





BUILDING THE NEIGHBOURHOOD CLEAN SNACKING STOP.

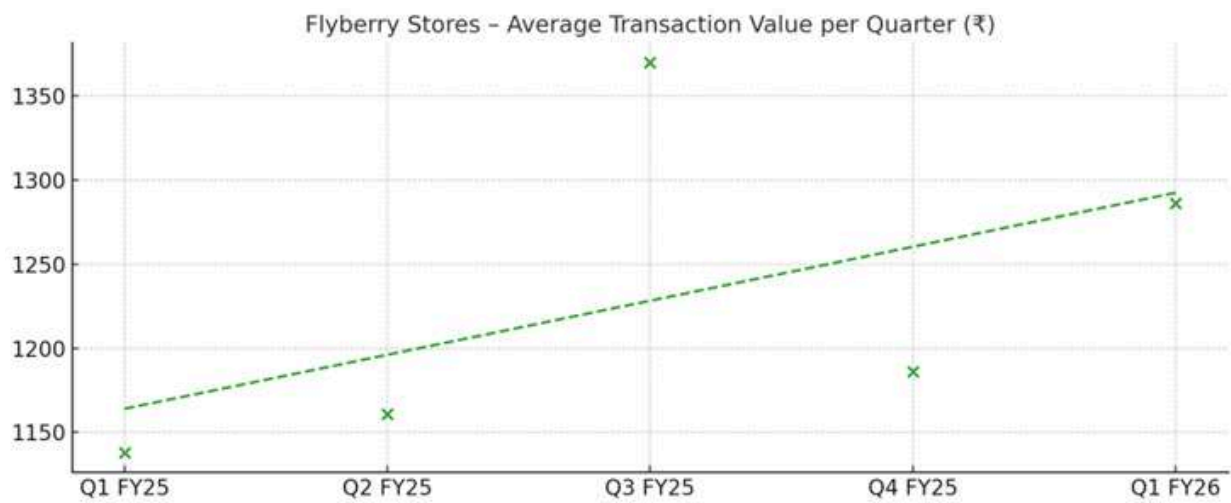
Our stores are built to feel less like shops and more like neighbourhood stops - places where people discover, taste, and return for the comfort of something honest.

In Q1, we selectively refreshed low-visibility stores with brighter signage, cleaner layouts, and more trial counters - making them easier to find and more inviting to enter. The result: more walk-ins, more first-timers trying us, more regulars coming back, and a clear turnaround in previously underperforming stores.

For many, Flyberry Stores are now part of their daily rhythm - a quick pickup on the way to work, a snack to share at home, or a new product to try with friends.

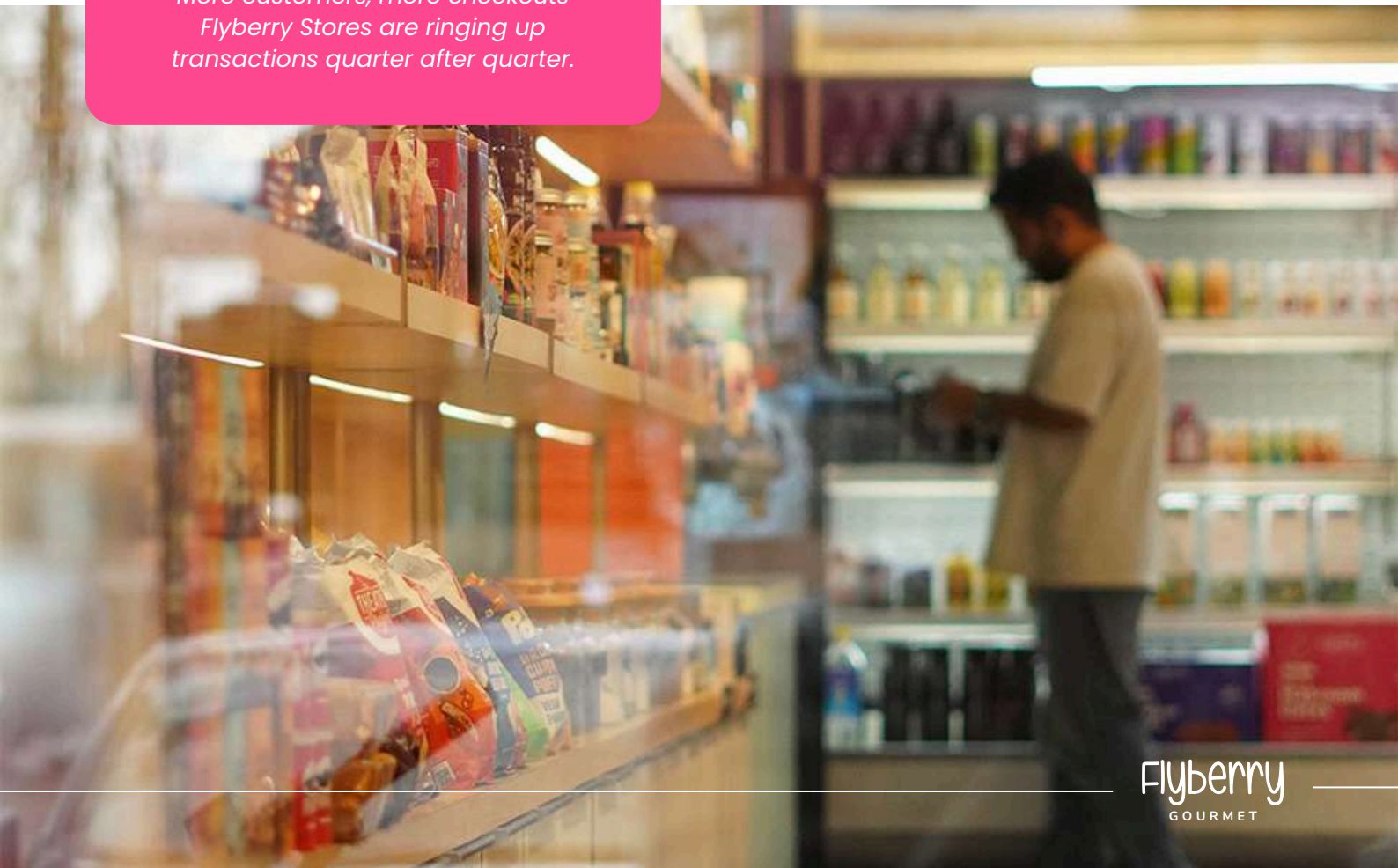


◀ Click for motion



*More customers, more checkouts
Flyberry Stores are ringing up
transactions quarter after quarter.*

Flyberry Outlet





WALK-INS TO PURCHASE



Along with an uptick in footfalls we observed a 6% QoQ increase in number of walk-ins converted to customers. Although the stores segment experiences quarterly fluctuations, the segment has a positive trend on key operating metrics.

LOYALTY PROGRAM



Launched Flyberry Loyalty Card to reward repeat customers with discounts and exclusive benefits. Early feedback is positive, with strong uptake across in-store handouts and event activations.



EV BRANDING

Our new EV fleet branding hits the road, extending Flyberry's visual presence into high-visibility city routes.



*If a shelf wants attention,
it stocks a little Flyberry.*



FMCG



GROWING SHELF PRESENCE.

Rationalized underperforming geographies; now in about 400 modern outlets across South India. Planned expansion into Mysore and Pondicherry in Q2.

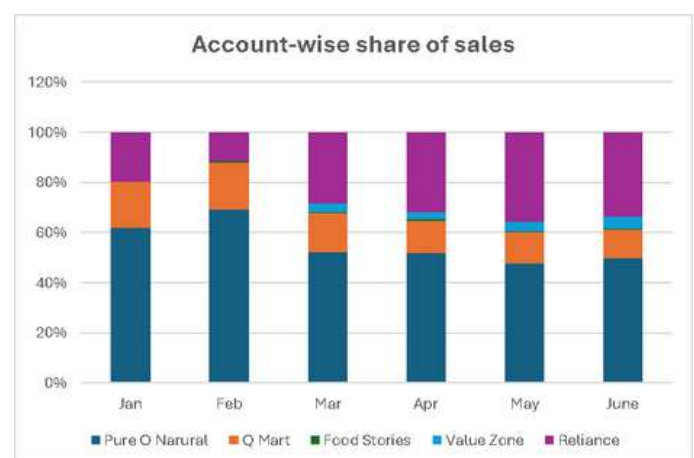
City	Store Count
Hyderabad	122
Bangalore	95
Mumbai	59
Chennai	45
Coimbatore	35
Vizag	16
Vijayawada	15
Mysore	7



In Q1 we added 5 new Reliance stores, taking our presence to 32 Reliance stores and 66 SIS outlets in total. SIS revenues continue to scale consistently month-on-month, with Reliance driving the bulk of this growth.

Beyond sales, SIS has become a powerful channel to tap into a new aspirational consumer base in tier-2 cities - customers who are seeking premium, healthier options but often discover them first inside modern trade. These outlets also double as sampling hubs, allowing us to introduce Flyberry to first-time consumers at scale and convert trials into loyalty across other channels.

Our focus in SIS is to build brand visibility, expand reach in high-velocity locations, and use the format as both a growth engine and a discovery platform.





FLY FACT



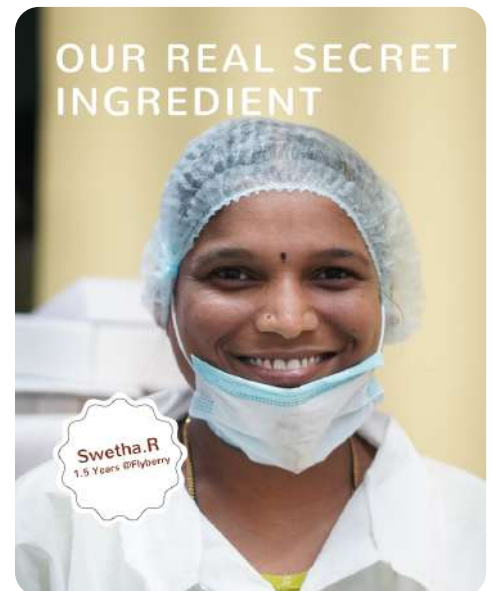
Our SIS promoter network sold ~15,000 retail boxes of Dates in Q1 FY25 - that's one pack every 9 minutes around the clock this quarter ⚡



A WOMEN POWERED BACKEND TEAM.

Our women powered packaging team in our factory are more than employees - they are artisans who shape every product, guardians of the quality we stand for, and leaders within their communities. From carefully sourcing dates to the final touch of packaging, they carry the responsibility of ensuring that every Flyberry product lives up to its promise.

This quarter our factory also completed the FSSC Stage One audit milestone, moving a step closer to globally benchmarked food safety and quality standards.



FROM THEIR HANDS TO YOUR HOMES - QUALITY YOU CAN TRUST.



Our HR team continues to drive progress across key areas. This quarter's efforts centered around enhancing compliance, building employee capabilities, and investing in emerging talent.



EMPOWERING OUR WORKFORCE

- We organized a Financial Literacy Program tailored for our blue-collar women employees, helping promote financial awareness at the grassroots level.



GOVERNMENT BACKED INVESTMENT OPTIONS

FINCA





STRENGTHENING WORKPLACE SAFETY & COMPLIANCE

- Successfully registered on SHE-Box, in line with the POSH (Prevention of Sexual Harassment) compliance mandate.
- Conducted our scheduled Quarterly POSH Training sessions to reinforce awareness and a safe working environment.



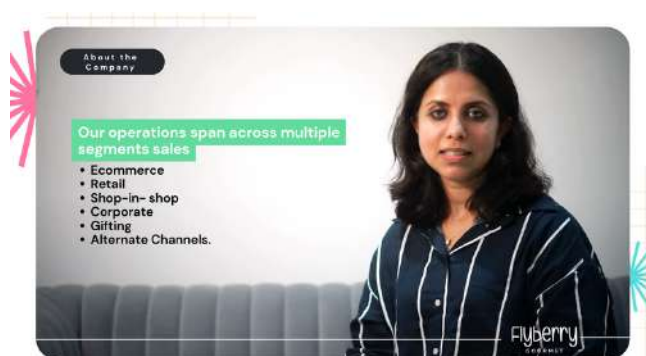
EXPANDING OUR TALENT PIPELINE

- Initiated academic partnerships, including onboarding a new hire from XIME, Bangalore.
- Kicked off an internship program in collaboration with the Ashoka School of Business to foster future talent.

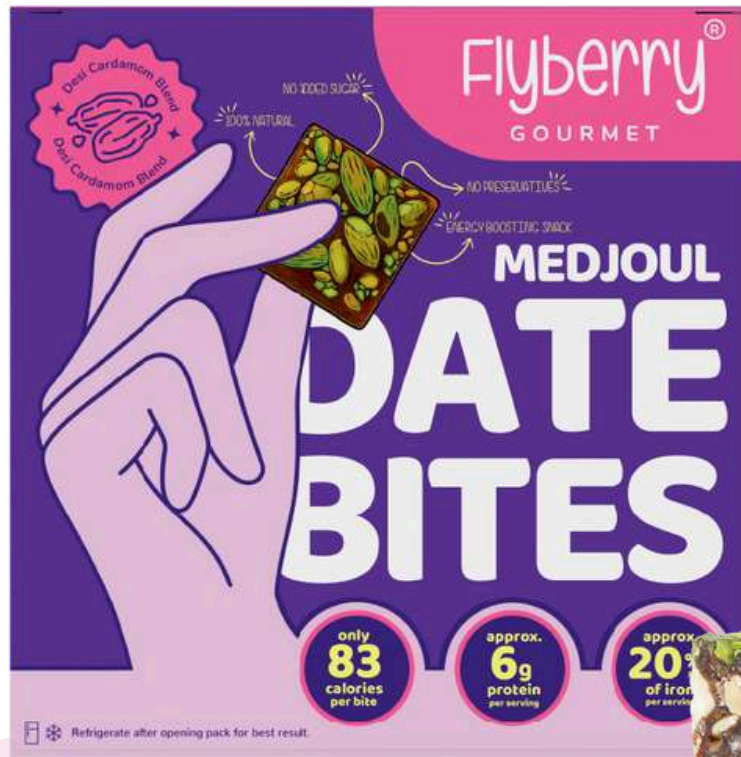


ENHANCING ONBOARDING EXPERIENCE

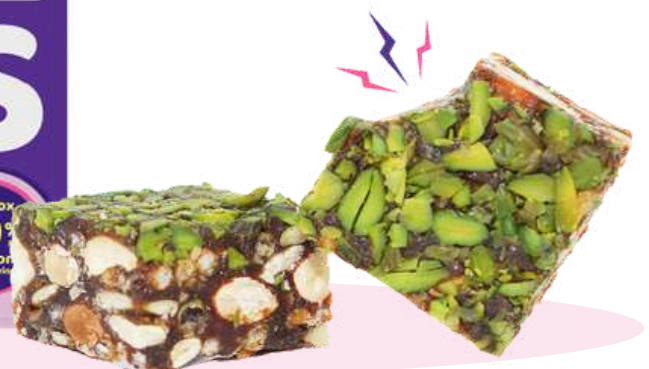
- Initiated work on a structured LMS-based Induction Module to streamline onboarding and training for new hires. This is currently in progress and will roll out in the coming weeks.



From factory floors to boardrooms, we continue to invest in each and every member of the Flytribe.



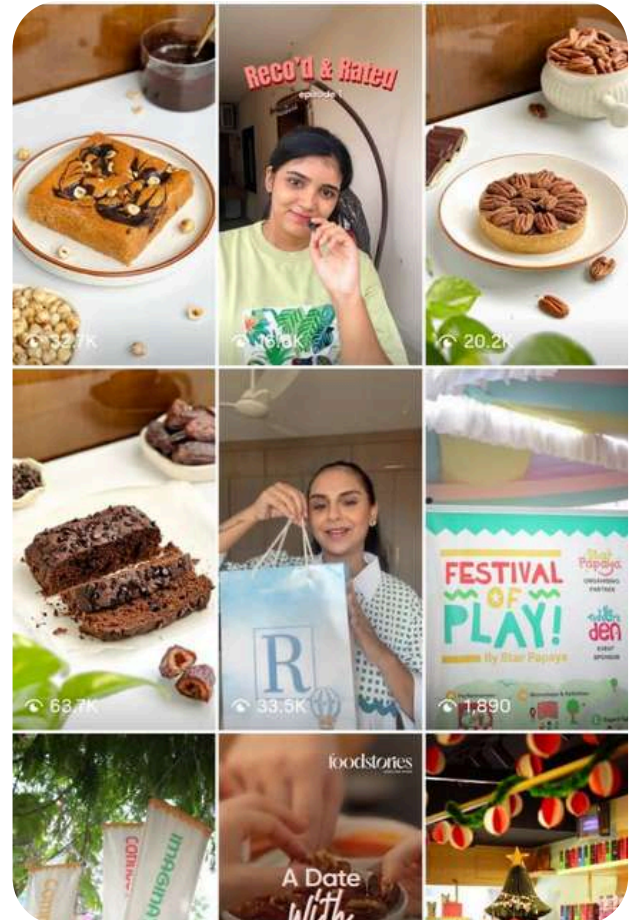
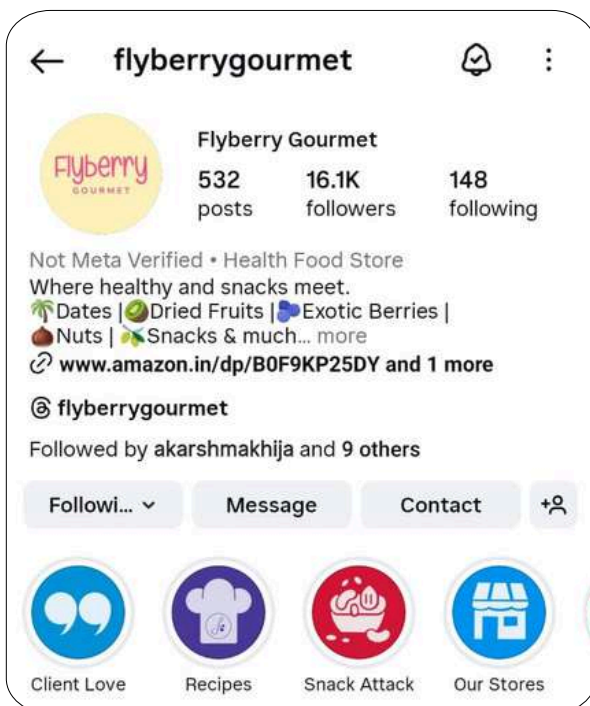
*Date Bites:
A Cult in 90 Days.*



Date Bites, launched as a quiet pilot, sold 1 tonne within 90 days. Clean, real ingredients created instant consumer pull - turning an experiment into a runaway favourite.



Flyberry is engaging with more influencers on Instagram to drive overall brand awareness, with some engagements targeted to the stores segment. We had two noteworthy collaborations this quarter that received over 1,50,000 views.



From screens to shelves, Flyberry has been hard to miss lately.

Consumers are baking, blending, and sharing Flyberry in their daily rituals:



DATE POWDER IN CHAI FOR NATURAL SWEETNESS.

For Vidhushi, Flyberry Date Powder isn't just an ingredient - it's her perfect chai partner. No added sugar, just natural sweetness that makes every sip feel right.



PORRIDGE PANCAKES FOR KIDS.

For Leema Mahajan, breakfast is more than a meal - it's care in every bite. She swaps sugar, jaggery, and even honey for Flyberry Date Powder when making porridge pancakes for her daughter, knowing its low GI keeps mornings sweet and steady.



VEGGIE CRISPS AS GUILT-FREE SNACKS.

Aksha Pardasany swears there's no better way to eat her veggies. Flyberry makes them perfectly crunchy, completely guilt-free, and seriously addictive.



FLYBERRY AS A YOGA PARTNER.

For Parul, it's balance in every sense yoga on the mat, nourishment on the plate, and Flyberry at the heart of it all.

FOUNDER'S NOTE

Dear Investor Partners,

Q1 | FY26 marked an important step forward for Flyberry - not just in numbers, but in the way we are building the foundation for sustained growth. We closed the quarter at nearly ₹10 crore in revenue, a 32% YoY increase, with April delivering our highest-ever monthly sales at ₹3.5 crore. These milestones are meaningful, but what excites me more is the consistency and balance beginning to show in the business.

On the product front, Date Bites - launched only last quarter - crossed 1 tonne sold within 90 days. This is a powerful proof point that honest, clean snacking resonates well beyond a niche and has the potential to become a category driver for us. Our e-commerce engine also continues to mature, with repeat rates above 46% versus 33% category average. This not only validates brand love but also points to improved LTV/CAC dynamics as we scale.

In distribution, our SIS (shop-in-shop) presence deepened with 5 new Reliance outlets, bringing the total to 66. These outlets are not just a sales channel but also a discovery platform, especially in aspirational tier-2 markets where modern retail acts as a gateway to premium products. We also refreshed a select set of underperforming stores - a small but important exercise in channel discipline that improved visibility and conversion at the point of sale.

Operationally, we have sharpened our focus on efficiency and scalability. We consciously continue to drive improvements on cost of operations aided by tighter control on logistics, packaging material, and energy usage. We are bringing more control on our inventory turnaround, to give us better working capital leverage over time. Our ERP Next rollout is providing clearer visibility across RM/PM stocks, shop-in-shop, and factory operations, reducing leakages and improving accountability. Importantly, as we scale, we are approaching every operational lever with an optimization-first mindset - ensuring that growth comes with improving margins and not at their expense.

On the people front, what gives me confidence is the mindset of our team. From procurement and factory to accounts and sales, our team increasingly operates with a founder's mindset - making decisions with frugality, business health, and long-term resilience at the center. Our women-led factory team continues to be the backbone of our quality, while talent partnerships with XIME and Ashoka are bringing in fresher ideas and talent into the system. Together, these steps are ensuring Flyberry grows with both discipline and depth.

Looking ahead, we see ₹100 crore not as a finish line but as one milestone in a much longer journey. Our ambition is to build a brand that can stand firmly on its own feet - profitable, enduring, and true to its values. External capital has been an important catalyst, but our deeper focus remains on creating a business resilient enough to shape its own destiny. By embedding discipline and executional excellence early, we aim to reward the trust of those who've backed us while building something lasting.

Your support - as capital, counsel, and conviction - continues to power our leap forward and I am deeply grateful to each one of you for that.

Warm regards,
Akarsh Makhija
Founder | Flyberry Gourmet

