



February 01, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

COMPANY CODE : BAYERCROP
SCRIP CODE : 506285

Dear Sir / Madam,

Sub.: News Release - Unaudited Financial Results for the quarter ended on December 31, 2023.

We send herewith a copy of the News Release that is being issued by the Company today, in connection with the captioned subject.

You are requested to kindly take note of the same.

Thanking You.

Yours faithfully,
for Bayer CropScience Limited

A handwritten signature in blue ink, appearing to read "Nikunj Kumar Savaliya", written over a blue horizontal line.

Nikunj Kumar Savaliya
Company Secretary and Compliance Officer

Bayer CropScience Ltd.
CIN: L24210MH1958PLC011173

Registered and Corporate Office:
Bayer House
Central Avenue
Hiranandani Estate
Thane (West) – 400 607
Maharashtra, India

Tel : +91 22 2531 1234
Fax : +91 22 2545 5063
www.bayer.in
www.cropscience.bayer.com

Encl.: As above



Bayer Group in India
Communications
Bayer House, Central Avenue
Hiranandani Estate
Thane (West) - 400607
Maharashtra, India
www.bayer.in

News Release

Quarterly Results

Bayer CropScience Limited reports Q3 results for FY 2023-24

- Revenue from Operations of ₹ 9,549 million
 - Profit Before Tax of ₹ 1,242 million
-

Mumbai, February 01, 2024: Bayer CropScience Limited (BSE: 506285) announced today its unaudited results for the quarter and nine months ended December 31, 2023.

In the third quarter (Q3) of Financial Year (FY) 2023-24, Bayer CropScience Limited (BCSL) earned Revenue from Operations of ₹ 9,549 million, as compared to ₹ 10,379 million in the corresponding period of FY 2022-23. Profit Before Tax (Before Exceptional Items) stood at ₹ 1,242 million, compared to ₹ 829 million in the corresponding period of FY 2022-23. Profit Before Tax (After Exceptional Items) stood at ₹ 1,242 million as compared to ₹ 1,836 million in the corresponding period of FY 2022-23.

For the nine months ended December 31, 2023, BCSL reported Revenue from Operations of ₹ 43,117 million, compared to ₹ 41,572 million for the corresponding period in FY 2022-23. Profit Before Tax (Before Exceptional Items) for the nine months ended December 31, 2023, stood at ₹ 8,360 million, compared to ₹ 6,942 million for the corresponding period in FY 2022-23. Profit Before Tax (After Exceptional Items) stood at ₹ 8,360 million as compared to ₹ 7,949 million in the corresponding period of FY 2022-23.

Commenting on the quarterly performance, Simon Wiebusch, Vice Chairman/Managing Director and CEO, BCSL said, "An erratic monsoon led to low water reservoir levels. The resulting crop shifts and missed sprays, had an unfavorable impact on our quarterly sales performance owing to lower volumes and sales returns. While Crop Protection liquidation has been sluggish on the back of the weak season, we actively managed rebates and discounts and thus maintained our margins to a large extent. A more diversified corn footprint supported seeds sales. We continue to steadily expand our efforts in support of the Government's collectivization endeavors by reaching out to 3000+ Farmer Producer Organizations (FPOs), of which 10 belong to women, with BCSL supporting the creation of over 110 FPOs in the country. Also, we continue to focus on Better Life Farming as our extended smallholder farmer go to market."

Simon Britsch, Chief Financial Officer, BCSL said, "We continued our efforts and focused on optimizing our operating expenses, achieving sizable efficiencies in the past 9 months. We were thus able to expand our profit margins in a difficult market environment. While managing operating expenses, we continue to make significant investments into future growth and market reach."

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to help people and the planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to driving sustainable development and generating a positive impact with its businesses. At the same

time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2022, the Group employed around 101,000 people and had sales of 50.7 billion euros. R&D expenses before special items amounted to 6.2 billion euros. For more information, go to www.bayer.com.

Media Contact

Snigdha Vishal

Communications, Bayer CropScience Limited

E-mail: snigdha.vishal@bayer.com

Forward-Looking Statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports, which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.