

BAB, Inc. Reports Year-ended 11/30/24 Results

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Share



DEERFIELD, Ill., Feb. 18, 2025 (GLOBE NEWSWIRE) -- BAB, Inc. (**OTCQB: BABB**) announced its financial results for its fiscal year-ended November 30, 2024, reporting net income of \$525,000, or \$0.07 per share. For the year-ended November 30, 2024, BAB, Inc. had revenues of \$3,545,000 and net income of \$525,000, or \$0.07 per share, versus revenues of \$3,510,000 and net income of \$467,000, or \$0.06 per share, for the same period ending November 30, 2023.

Income from operations for fiscal 2024 is \$665,000 compared to \$615,000 in 2023. The increase in income before interest, other and taxes in fiscal 2024 was \$50,000, or 8.1%. The tax provision expense was \$206,000 for the year ended November 30, 2024 compared to \$183,000 for the year ended November 30, 2023. The tax expense was \$23,000 higher in 2024 compared to 2023, primarily because of higher income from operations and higher interest income in 2024.

Total operating expenses for the year ended November 30, 2024, were \$2,880,000 versus \$2,895,000 for the year ended November 30, 2023. Expenses decreased \$15,000 in 2024 primarily due to a \$67,000 decrease in Marketing Fund expenses \$13,000 in occupancy expense, and \$10,000 in advertising and promotion, offset by an increase of \$48,000 in payroll and payroll related expenses, \$19,000 in professional service fees, and \$8,000 in other expenses in 2024 versus 2023.

BAB, Inc. franchises and licenses Big Apple Bagels®, My Favorite Muffin®, SweetDuet® and Brewster's® Coffee. The Company's stock is traded on the OTCQB under the symbol BABB and its web site can be visited at www.babcorp.com.

(TABLE FOLLOWS)

Contact: BAB, Inc.
Michael K. Murtaugh (847) 948-7520
Fax: (847) 405-8140
www.babcorp.com

BAB, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

	Fiscal Year Ended		
	2024	2023	% Change
REVENUES			
Royalty fees from franchised stores	\$1,994,814	\$1,944,894	2.6%
Franchise and area development fee revenue	55,673	26,999	106.2%
Licensing fees and other income	317,992	294,062	8.1%
Marketing Fund revenue	1,176,663	1,243,890	-5.4%
Total Revenue	3,545,142	3,509,845	1.0%
OPERATING COSTS AND EXPENSES			
Selling, general and administrative	1,699,062	1,647,375	3.1%
Depreciation and amortization	4,123	3,807	8.3%
Marketing Fund expenses	1,176,663	1,243,890	-5.4%
Total Operating Expense	2,879,848	2,895,072	-0.5%
Income before interest, other and taxes	665,294	614,773	8.2%
Interest income	66,106	35,548	86.0%
Income before provision for income taxes	731,400	650,321	12.5%
Current tax expense	(198,361)	(155,407)	27.6%
Deferred tax expense	(7,839)	(27,593)	-71.6%
Total Tax Provision	(206,200)	(183,000)	12.7%
Net Income	\$ 525,200	\$ 467,321	12.4%
Earnings per share - basic and diluted	0.07	0.06	
Average number of shares outstanding	7,263,508	7,263,508	