



Press Release

Britannia Consolidated Sales for the Quarter grew 14% and Net Profit stood at Rs. 371 crores

Bangalore, January 31st, 2022: Britannia Industries Ltd. (BIL), India's leading Food Company, reported Consolidated Sales of Rs. 3,531 crore with a growth of 14% for the quarter. Consolidated Net Profit for the Quarter stood at Rs. 371 crore. On a 24-month basis, for nine months ended 31st December 2021, the Consolidated Sales and Net Profit grew 21% and 11% respectively.

Commenting on the performance, Mr. Varun Berry, Managing Director, said:

"We delivered a high single digit volume growth significantly ahead of the market and a resilient double-digit top-line growth of 14%, driven by superlative performance across Divisions and Channels. While the rural markets across FMCG witnessed significant slowdown, we were able to maintain a significant competitive advantage through our focus to enhance rural footprint and our diligent market practices, which is reflected in the robust topline growth and consistent gain in market share. We continued to invest behind our brands and relaunched "*Good Day*", one of our power brands, with the concept of "*Multiple Smiles in a pack*" backed by TV, print & outdoor media, and visibility drives, towards the end of the quarter.

On the cost front, we continued to witness increase in commodity prices with an inflation of ~4% sequentially (quarter on quarter) and ~20% over last year. As market leaders, we actioned price increases ahead of competition. However, the upward trajectory in prices of commodities and fuel impacted profitability, which led us to action further price increases and accelerate cost efficiency programs.

We have made rapid strides in our Sustainability agenda with robust increase in our score by "Dow Jones Sustainability Index", which is a testimony to our efforts. We are committed towards our pillars of ESG framework – People, Growth, Governance and Resources and are confident of delivering on the targets that we have set for ourselves.

We are confident that our resilient Brands and strategic growth initiatives will hold us on a path of sustainable & profitable share gain in the future as well."

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