



Press Release

Britannia's Consolidated Sales for the year grew 4% while Net Profits (Before Exceptional Items) grew 14.5%

Bangalore, August 2nd, 2024:

Britannia's Consolidated Sales for the Quarter ended 30th June 2024 stands at Rs 4,130 Crores, growing 4.0% over last year and Net Profit (Before Exceptional Items) stands at Rs 524 Crores, growing at 14.5%.

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

"We come out of a challenging financial year that witnessed consumption slowdown, particularly in Rural India. Our performance this quarter reflects the agile approach to a dynamic market environment and diligent market practices. We delivered a modest revenue growth of 4% during the quarter, driven by high single-digit volume growth, and improved operating margins over last year. Our market share progressed well as an outcome of sustained investments in Brands, Product excellence, and Innovation.

We continue to make positive strides in Rural as we expand distribution footprint and enhance product offerings to align with regional preferences, and well positioned to benefit from the consumption growth in Rural. As a result, rural market share grew at a faster clip than Urban. We are actively leveraging the rapidly growing Modern Trade and E-commerce channels, both growing handsomely compared to previous year. Additionally, we introduced the Pure Magic Stars and Golmaal variant during the quarter, which have contributed to heightened consumer excitement and strengthened our brand franchisee.

On Cost & Profitability front, we remain vigilant of the commodity price fluctuations & evolving geopolitical landscape. Our Cost Efficiency Program continues to yield operational savings, ensuring robust operating margins. We are committed to investing in capability enhancement and brand development while maintaining price competitiveness with the clear objective of driving market share and sustaining profits.

We reaffirm our commitment to our ESG framework of People, Growth, Governance and Resources and shall continue to focus on our initiatives to build a Sustainable and Profitable business."

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