



United Breweries Ltd

PERFORMANCE HIGHLIGHTS FOR THE QUARTER ENDED JUNE 2024

- **NET SALES IN Q1 UP 9% DRIVEN BY 5% VOLUME GROWTH LED BY 44% GROWTH IN THE PREMIUM SEGMENT, FURTHER FUELED BY PRICING**
- **GROSS PROFIT MARGIN IN Q1 AT 43%, FURTHER IMPROVING VS PY (+247 BPS)**
- **EBIT GROWTH +29% WITH EBIT MARGIN AT 9.5%, HIGHEST SINCE Q2-FY22/23**

Volume in Q1 increased 5%, despite capacity constraints and restrictions in our operations due to elections.

The premium segment grew by 44% in the quarter. Within the segment, we see strong growth for Kingfisher Ultra & Kingfisher Ultra Max and we continue to drive premium volume growth.

Gross profit margin improvement of 247 bps vs PY. We continue to invest behind our brands & capabilities in combination with revenue management and cost initiatives.

Investments in capex during the quarter were Rs. 47 Cr, primarily in supply chain initiatives to cater for future growth.

We remain optimistic about the industry's long-term growth potential, driven by increasing disposable income, favorable demographics & premiumization.

Bengaluru, July 25, 2024