



## Press Release

### **Britannia Consolidated Revenue grew 4% and Net Profit increased by 24% for the quarter**

**Mumbai, Feb 7<sup>th</sup>, 2020:** Britannia Industries Ltd. (BIL), India's leading Food Company, reported consolidated revenue growth of 4% for the Quarter at Rs. 2,936 crores. Consolidated Net Profit increased by 24% for the Quarter at Rs. 373 crores.

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

“We had a decent quarter in the face of an economic slowdown. Our revenue grew 4%, operating profit 11% & PAT by 24%. We chose to focus on strengthening the building block of the business rather than pushing sales in the face of a low offtake scenario. We continued to expand the width and depth of distribution but additionally focused on improving distributor health and keeping the supply chain efficient. Further, during this phase of sluggish demand, we continued to invest in enhancing our brand equity through focused product campaigns. As a result of our efforts, we continue to strengthen our position as a dominant market leader. In context of innovation, we are consolidating our new launches and focussing on depth of distribution.

On the cost front, we witnessed moderate inflation in the prices of key raw materials for the bakery business. There was a significant increase in milk prices which impacted our dairy business. Our accelerated drive on cost efficiencies, reduction in wastage & leverage on fixed costs helped us improve the shape of our business and deliver highest ever operating profits in the quarter on the back of a previous best quarter.

Further, in context of sustainability, we have done good work over the last 5 years & now have set out clear goals for ourselves in areas of energy conservation, usage of renewable energy, plastic waste management and nutrition programs focused for the malnourished.

We are hopeful that in this country, slowdown can only be short lived & our focused efforts on distribution & processes will help us get back on high growth trajectory and consistently enhance value for all our stakeholders.”

#### **For more details, please contact:**

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