



## Press Release

### **Britannia Consolidated Revenue grew 6% & 14% and Net Profit by 22% & 46% for the quarter and nine months respectively with market share growth**

**Bangalore, Feb 5<sup>th</sup>, 2021:** Britannia Industries Ltd. (BIL), India's leading Food Company, reported Consolidated revenue growth of 6% in Q3 and 14% for the nine months at Rs. 3,106 crores & Rs. 9,845 crores respectively. Consolidated Net Profit increased 22% in Q3 and 46% for the nine months at Rs. 456 crores & Rs. 1,500 crores respectively. During the nine months, Consolidated Net Profit% recorded an increase of 330 bps. In addition, the Company has been consistently gaining market share over the last several quarters.

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

“General Trade, which is the largest channel for us, continues to grow at a healthy pace on the back of buoyancy in rural economy and recovery in urban markets. The other channels such as Modern Trade, Institutional business etc continue to face challenges with lower footfalls in stores and offices, schools, railway services coming back to normalcy gradually. Essentials were at elevated levels of demand at the beginning of the year due to pantry up-stocking which has started to normalize with diversification of purchase basket of the consumers.

We continue to focus our efforts on the basic building blocks of our business which include direct reach, rural distribution, range selling, higher throughput, salesmen productivity & invest in enhancing our brand equity through focused product campaigns.

On the cost front, we witnessed moderate inflation in the materials prices except Palm oil where we witnessed a significant increase. We neutralized the inflation by accelerating our cost efficiencies & sustained the new efficiencies that we witnessed during the Covid-19 induced lockdown. These measures helped us record a 260 bps increase in operating profit during the quarter vs. last year.

Going forward, we intend to accelerate the pace of Innovation & new launches, strengthen our distribution infrastructure and continue our focus on brand building to drive growths and market share. We also expect that the recently announced Union Budget 2021, would provide the much-needed impetus to the demand scenario.”

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

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