



## Press Release

### **Britannia Consolidated Sales grew 10% and Net Profit increased by 7% sequentially with a 24-month Consolidated Sales and Net Profit growth of 25% & 55% respectively**

**Bangalore, July 30<sup>th</sup>, 2021:** Britannia Industries Ltd. (BIL), India's leading Food Company, reported Consolidated Sales of Rs. 3,352 crores with a sequential growth of 10%. Consolidated Net Profit for the Quarter stood at Rs. 390 crores with a sequential growth of 7%. While the Consolidated Sales & Net Profit declined 1% & 29% respectively vs last year on a higher base, however, on a 24-month basis, the growths stood at 25% & 55% respectively.

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

“Second wave of Covid-19 struck the country hard followed by lockdowns imposed by various State Governments. We witnessed evolving nature of the pandemic as well as consumer sentiment & behaviour. In these uncertain times, we delivered a healthy Consolidated 24-month Sales growth of 25% and Net Profit growth of 55%. This performance is a testament to our resilience as a company and more importantly as a team.

During these challenging times to ensure safety, our salesmen were advised to operate from home, however we left no stone unturned in driving our distribution agenda. We relaunched Goodday Chocochips with a surprise campaign and launched 50-50 Potazos in the North East. Our brands were back on air and our full range of products in market as the supply chain was impact wasn't as severe as the first wave of the pandemic.

On the cost front, we continued to witness increase in the prices of palm oil and crude. In light of hardship to the consumers owing to the pandemic, we were cautious on pricing but aggressive on cost efficiencies, which helped us improve our operating profit from 14.9% in Q4'20-21 to 15.1% in Q1'21-22. We shall take calibrated price increases as things normalize and will continue to create and sustain an ecosystem of financial & operating efficiencies through rigorous process improvements which would act as a strong pillar for sustainable growth.”

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

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