



Press Release

Britannia Consolidated Sales for the Quarter grew 9% while Operating Profits declined due to steep inflation

Bangalore, August 4th, 2022: Britannia Industries Ltd. (BIL), India's leading Food Company, reported Consolidated Sales of Rs. 3,654 Crore with a growth of 9% and consolidated operating profit of Rs. 450 Crore for the quarter.

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

“We have been delivering consistent topline growths in this challenging economic environment, reflecting our team's execution strength & Go-To-Market strategy and evident in our consistent market share gain over the last 36 quarters. We continue to expand our market leadership through reach and diligent market practices. Our rural footprint witnessed further additions and we now reach ~27,000 Rural Preferred Dealers, which also reflects in Rural market share gain being better than Urban.

We launched some delightful new to market innovations viz. Biscafe, Bourbon Vanilla Cheesecake, Nutrichoice Seeds & Herbs during the Quarter. We also launched Croissant nationally after witnessing significant traction in test markets & have strengthened our Wafer portfolio with introduction of Cheese Wafers. We did focussed media advertisements, launch campaigns & celebrity advertisements for a few of our brands viz., Good Day, Biscafe, 50-50 & Bourbon amongst others, to solidify our Brand positioning.

On cost & profitability front, global factors continued to impact the economy, which led to further surge in inflation during the quarter. Certain commodities, relevant to bakery business, such as Wheat & Industrial fuel witnessed steep sequential inflation during the quarter ranging between 15 and 20%. While we actioned necessary price increases to cover this, the full impact of price correction should reflect in the ensuing quarter. Further, drop in prices of some of the commodities like Palm Oil & Crude alongwith our intensified cost efficiency program should help sustain & improve profitability in the coming quarters.

We stay committed to our ESG framework of People, Growth, Governance and Resources and are happy to inform that we have achieved 100% Plastic waste neutrality. We shall continue to focus on our ESG initiatives to build a Sustainable Profitable business.”

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