



Press Release

Britannia's Consolidated Sales and Net Profit for the Quarter grew 9% & 37% respectively

Bangalore, August 4th, 2023:

Britannia's Consolidated Sales for the Quarter ended 30th June 2023 grew 9% to Rs. 3,970 Crores, Operating Profit grew 37% to Rs. 618 Crores. and Net Profit grew 36% to Rs. 458 Crores.

Commenting on the performance, Mr. Varun Berry, Executive Vice Chairman & Managing Director, said:

"We come out of a very successful financial year that witnessed economic recovery amidst unprecedented inflationary conditions. As market leaders, we led pricing actions to offset inflation & maintain profitability. However, in this quarter, commodity prices marginally softened & hence, the local competition intensified. In view of that situation, certain price corrections were initiated to remain competitive & continue to drive topline while maintaining profitability.

In this context, we delivered a healthy revenue growth of 9% on the back of robust distribution gains coupled with requisite investments in Brands. We continued to display diligent market practices and strong on-ground execution, which also reflects in our Rural performance in an overall tepid rural demand. We delivered robust growths in our focus states as well. We launched Jim Jam Pops, which was first of its kind open cream biscuit.

We have progressed well in our journey of building technologically superior factories. Our new Greenfields in Tamil Nadu & Uttar Pradesh were efficiently scaled up. With capacity and capability enhancements planned in Ranjangaon Food Park, we are well poised to further extract productivity and enhance competitiveness in these growing markets.

On the sustainability front, we stay committed to our ESG framework of People, Growth, Governance and Resources and shall continue to focus on our initiatives to build a Sustainable Profitable business."

For more details, please contact:

Genesis BCW-

Anand Rao - Tel No: 98201 99367

Naireen Ahmed - Tel No: 90040 84769