



## Press Release

### **Britannia Consolidated Revenue grew 6% and Net Profit increased by 33% for the quarter**

**Mumbai, Nov 11<sup>th</sup>, 2019:** Britannia Industries Ltd. (BIL), India's leading Food Company, reported consolidated revenue growth of 6% for the Quarter at Rs. 3,023 crores. Consolidated Net Profit increased by 33% for the Quarter at Rs. 404 crores.

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

"We continued to grow faster than the market with a sequential revenue growth of 13%. In the base business, we continued our Premiumisation & Innovation journey with the launch of limited edition "Treat Cream biscuits" & "Little Hearts Strawberry". We have also seen sequential growths in some of the new category launches and our plan is to scale up "Salted snacks" in West & "Croissant" in East & South. Further, during this phase of sluggish demand, we continued to invest in enhancing our brand equity through focused product campaigns. This is on the belief that the recent measures announced by the government will kick start the economy and boost consumer demand as we move forward.

On the cost front, we witnessed moderate inflation in the prices of key raw materials for the bakery business while there was an inordinate increase in milk prices which impacted our dairy business. We, however, accelerated the drive on cost efficiencies & leveraged fixed costs which helped us improve the shape of our business and deliver highest ever operating profits in the Quarter.

On the Environment front, we believe that sustainability is the responsibility of every individual. In this context, we conducted a "plastic waste collection drive" with wholehearted participation from our employees. We also ran a "digital campaign" to inspire individuals to make a start on the waste segregation journey.

I am confident these focused efforts towards the business and environment will enable Britannians to "MAKE THINGS HAPPEN" while consistently enhancing value for all our stakeholders."

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

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