



Press Release

Britannia Consolidated Revenue grew 11% and Net Profit increased by 23% for the quarter

Bangalore, Oct 19th, 2020: Britannia Industries Ltd. (BIL), India's leading Food Company, reported consolidated revenue growth of 11% for the Quarter at Rs. 3,354 crores. Consolidated Net Profit for the Quarter at Rs. 498 crores increased by 23% and post adjustment of tax gains (owing to the new taxation rates) of Q1'19-20 accounted in Q2'19-20, the adjusted Net Profit growth stood at 34%.

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

"Covid-19 has brought about a situation whereby we are witnessing tectonic shifts in economic growths & consumer behaviour across the world. While the Government ended the lockdown, it appears that it will take a while for the situation to normalize. These times have re-enforced the importance of giving back to the society & community at large and we are making headways into creating a business which cojoins sustainability & profitability.

In this quarter, we got our full range of products to the market, focussed on efficiency in distribution, followed continuous replenishment system of distribution, improved the health of our distributors and inched closer to normalcy in advertisement & promotions. The nimble culture & the hard work put in by the team helped deliver a resilient performance in these challenging times. All the adjacent businesses too delivered a healthy profitable growth.

On the cost front, we witnessed moderate inflation in the prices of key raw materials and expect the prices to be stable going forward given the positive outlook on monsoon & harvest. We sustained a large part of the efficiency gains that we witnessed in the previous quarter viz., supply chain efficiencies, reduction in wastages and fixed costs leverage. These measures helped us sequentially sustain the shape of our business and record a massive 390 bps increase in operating profit during the quarter vs. last year.

We are keeping a close watch on macro-economic factors, changes in laws, evolving consumer behaviour and are framing our medium-term strategy laying out scenarios to deal with this dynamic environment. We are confident of performing well in these tough times with the agility in our action and passion of the team."

For more details, please contact:

Genesis BCW- Sindhu M - Tel No: 9899428304

Barkha Phougat - Tel No: 98995 05048