



Press Release

Britannia Consolidated Sales grew 6% while Net Profit declined by 2% sequentially

Bangalore, November 8th, 2021: Britannia Industries Ltd. (BIL), India's leading Food Company, reported Consolidated Sales of Rs. 3,554 crore with a growth of 6% for the quarter. Consolidated Net Profit for the Quarter stood at Rs. 384 crore. On a 24-month basis (for six months ended 30th September 2021), the Consolidated Sales and Net Profit grew 21% and 18% respectively.

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

“During the quarter, the impact of the second wave of Covid-19 started receding, and the economic activity started picking up. However, inflationary trends remained rampant around the globe, across sectors.

Our growth of 6% this quarter over a high base of last year and a 24 month growth of 21% in the current year is a testimony to our strong building blocks and commitment of our people. In line with our strategy, we continued our focus on increasing direct distribution and improving our rural footprint. In this year, we saw higher growth in market share and as a result we significantly reinforced our market leadership.

We launched Milk Bikis Classic in Tamil Nadu, to celebrate the 40th anniversary of the Brand & expanded the presence of a very unique bridge snack product, Potazos, across the country. This quarter also saw the launch of Treat Stix and Marble Cake to create excitement in wafers and cake categories.

On the cost front, the global economy continued to witness supply led constraints across various input materials fuelling inflation. As a result, we are witnessing unprecedented inflation in market prices of palm oil @ 54%, industrial fuel @ 35% and packaging materials @ 30% leading to an overall inflation in the quarter of ~14%. While we have been able to partially mitigate the impact through strategic forward covers and accelerated cost efficiency programs, we have also initiated necessary price increases across the portfolio all of which will address the cost push and normalise profitability. We are confident that our resilient Brands and strategic growth initiatives will hold us on a path of profitable share gain in the future as well.

I am happy to inform that our first Sustainability Report was released during this quarter confirming our commitment to Environment, Social & Governance framework. The ESG milestones that we have set out for ourselves, have been tied up across the organisation and the team is confident of achieving them.”

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