

DELIGHTFUL
100
YEARS[^]



Analyst Meet
Q3'18-19 Results
Conference Call
11th February 2019

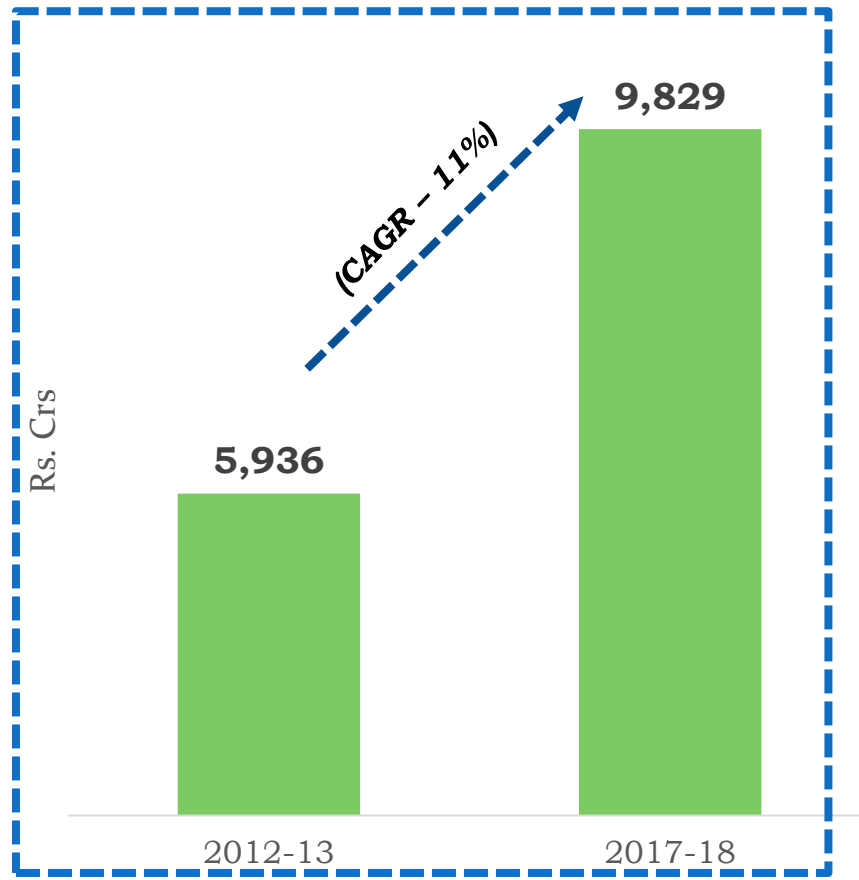
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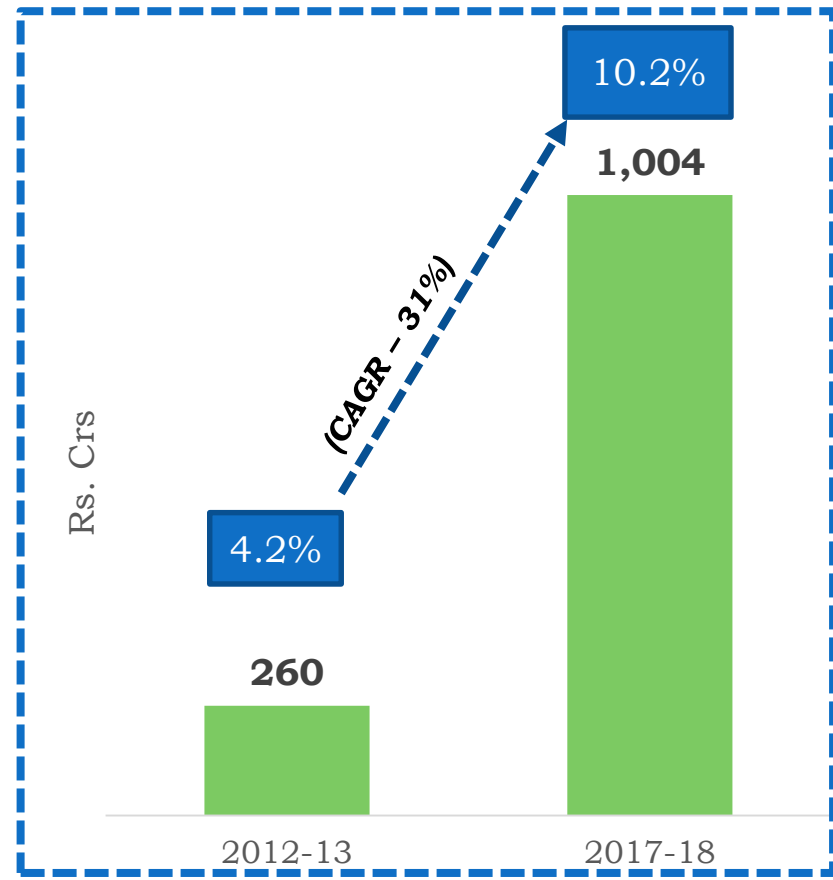
*“**Consistent** performance over the years is
our greatest **source of motivation**”*

Consistent Topline & bottomline results

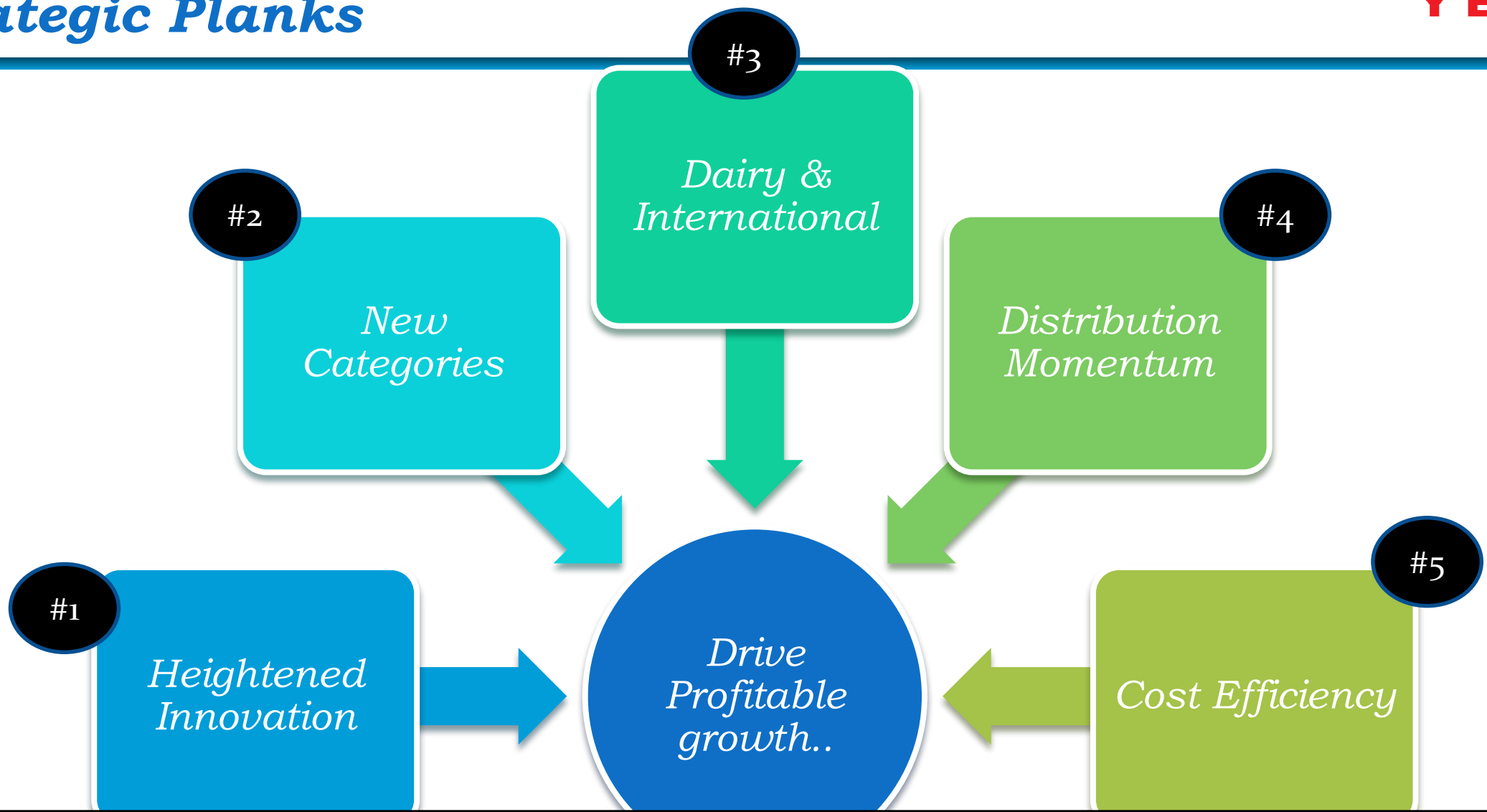
Topline – Consistency in growths



Net Profit (PAT) – Significant improvement in profitability..



Strategic Planks



Team – Nimble, Home grown, Stable, Britannia for Britannians

#1 Heightened Innovation..

Whole wheat Vita marie gold



Goodday Cashew Almond



New Launches in Q3

50-50



Tiger Creams



Renovation



More Innovation in the pipeline

We have also Bridged portfolio gaps in Cake with launch of new formats..

New Cake formats

LAYER CAKE



25g@ Rs. 10

BROWNIE



40g@ Rs. 15

SWISS ROLL



30g@ Rs. 10

Organoleptically superior products

Attractive packaging

Affordable price points

Shelf Ready packs

#2 New Categories.. Wafers launched

New Category – Wafers launched..



Received positive response in the market place..
National scale up underway

Croissant – Project underway – Launch planned in Q4



- 2 Variants:
- Chocolate
 - Vanilla



Another category to be launched by end of Q4

#3 Dairy & International Business

Dairy

**Overall Double digit growth in Q3
Milk Shakes in tetra packs - Positive
response in the market place.**



International

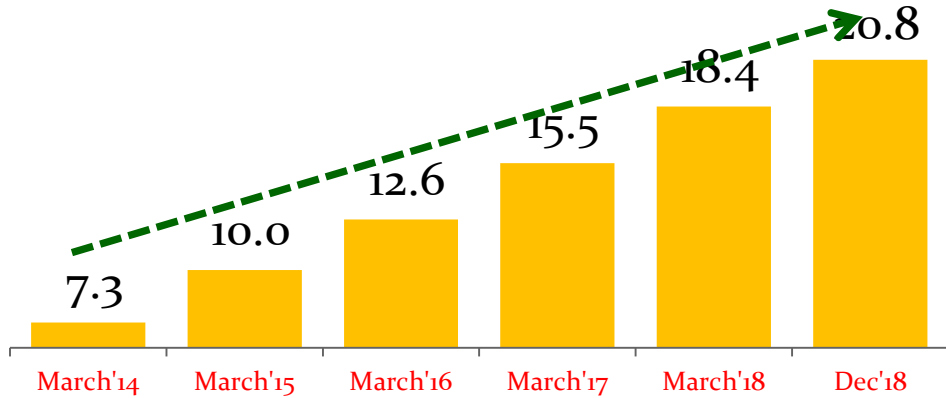
Double Digit growths in Middle East

**New Geography – Nepal – Local presence by
end of the year
& actively working on the next**

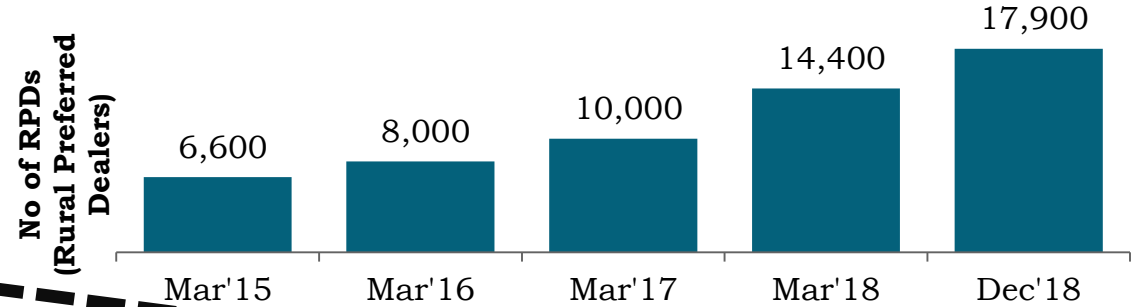


#4. Distribution Momentum continues..

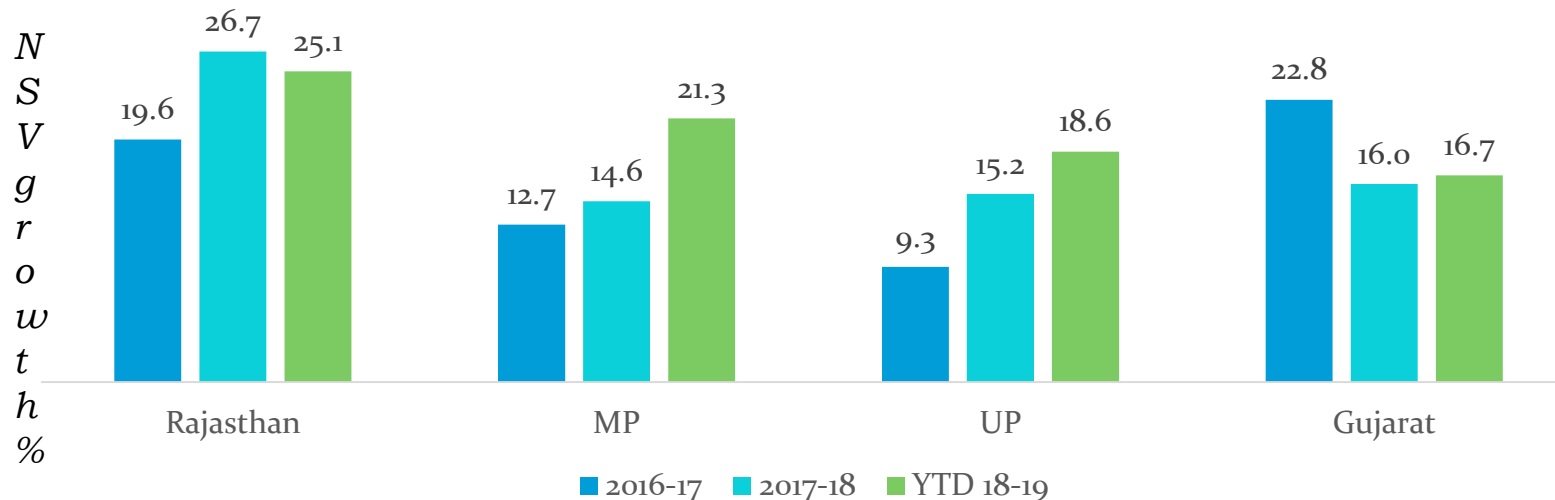
Direct Reach – 2.8X increase



Rural distribution increase and growing in double digit...

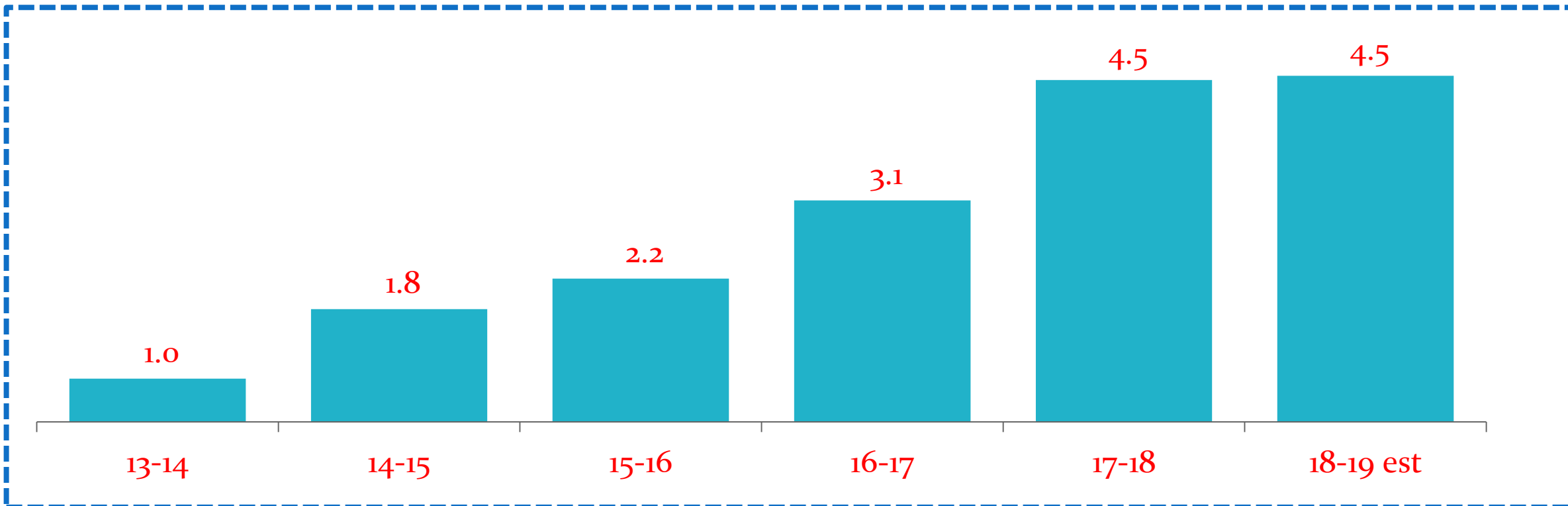


Hindi belt continue to grow faster..



#5. Cost efficiency program..

Driving Cost efficiency across the chain.. With a culture across..



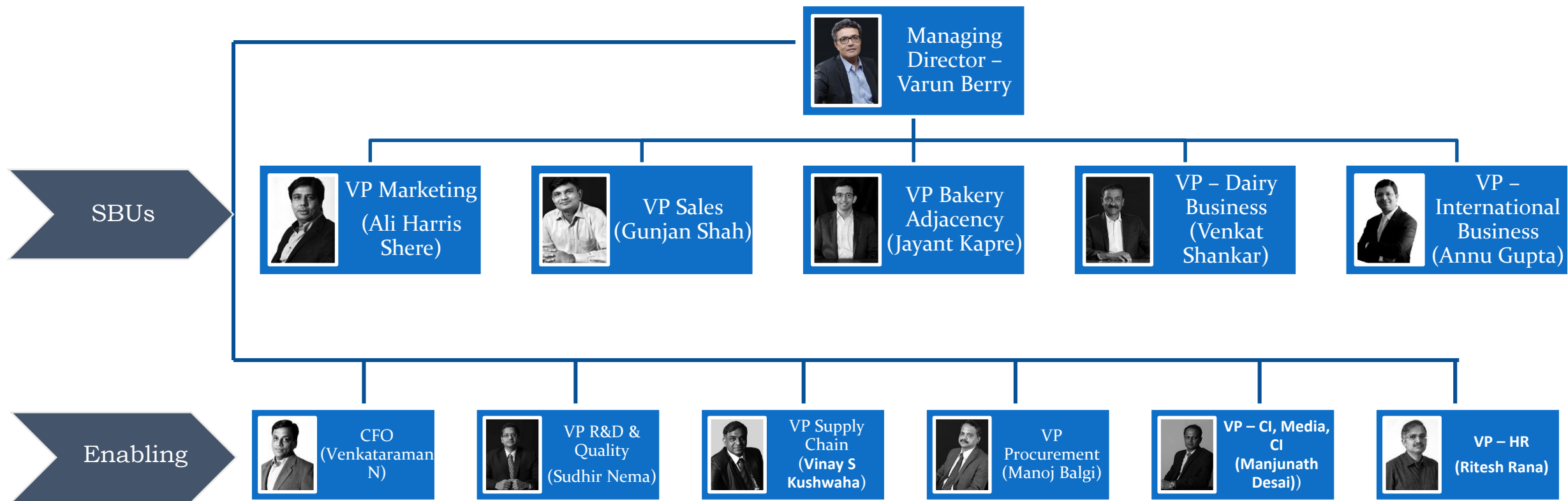
Indexed to year 13-14

Additional Biscuit & Cake lines commercialized at Ranjangaon -



***Our Strategy is
to be a “Global Total Foods
Company”***

Organization Structure – Building SBU focus



***Britannia Nutrition
Foundation***

18-19 Programs

Healthcare

- **Up gradation and renovation BJWHC** (Benefit to more than two lac children annually)
- **CT Scan at BJWHC**
(Benefit to more than 1,000 patients annually)
- **Palghar Medical camps**
(65 outreach camps, benefit to 5324 children and 2448 ANC women, 561 referrals done, 1190 SAM and 1870 MAM children supported)
- **Ventilators at BJWHC**
(12 ventilators, benefit to more than 400 children annually)

Malnutrition

- **Malnutrition project in Karnataka**
(Benefit to more than 43000 children in 2684 aanganwadis)
- **Suposhan Program for Adolescents in Rajasthan** (Benefit to more than 13000 adolescents)
- **Kuposhan se Suposha ki Ore- Chhindwara**
(Benefit to more than 2645 children, adolescents and pregnant and lactating women)
- **Rikhia Jharkhand**
(Benefit to more than 1500 children, adolescents and pregnant and lactating women)

Health Fortification Program in Anganwadi centres, Uttar Kannada district , Karnataka

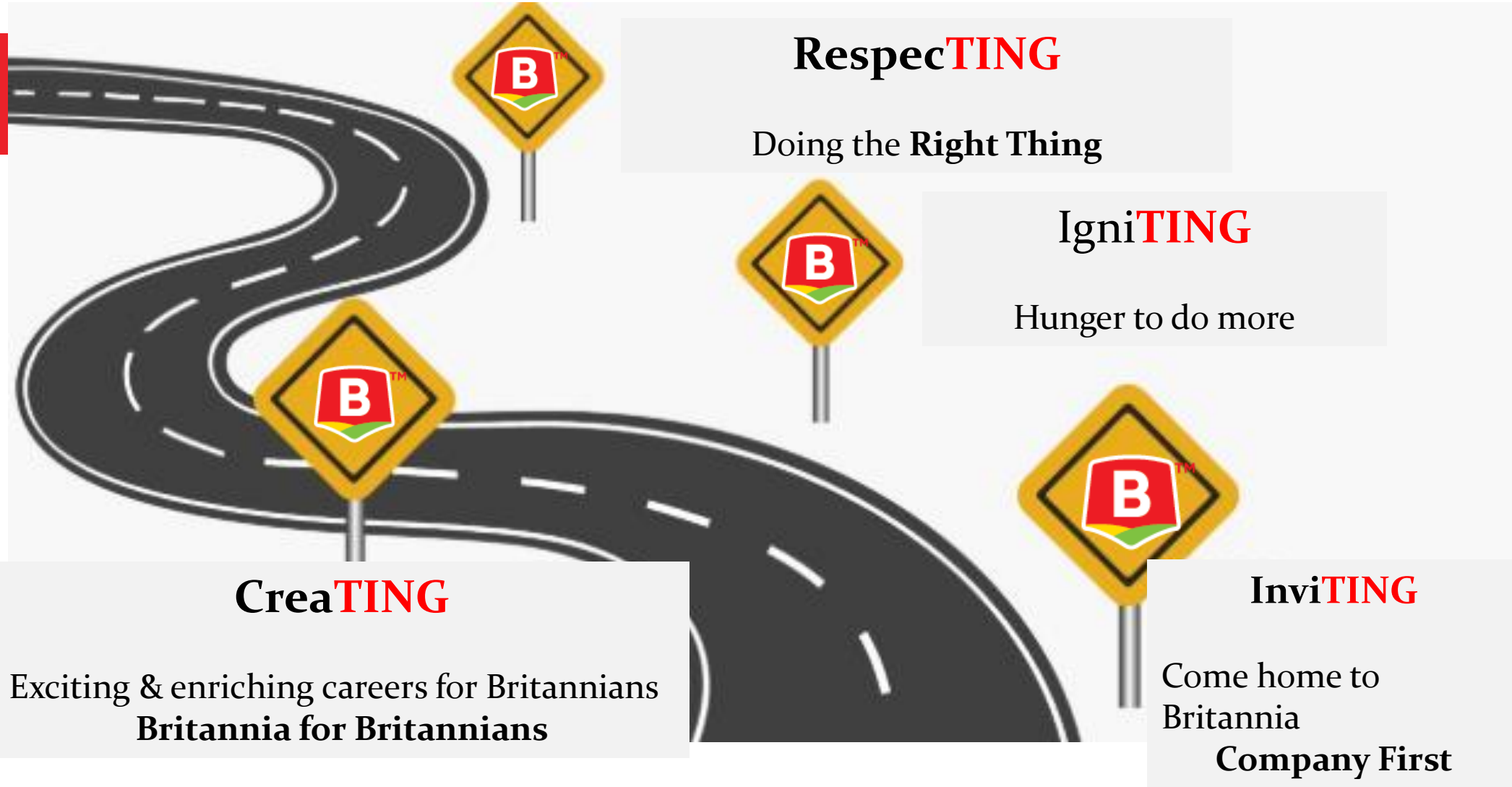
Total reach- 60,145	Uttara Kannada, Karnataka	Suposhan Programme, Jaipur, Rajasthan	Chhindwara, Madhya Pradesh	Rikhia Jharkhand
Programme Start	July 2017	January 2019	August 2018	July 2018
Programme Reach	43,000 Children (3 to 6 years)	13,000 Adolescents (10-19 years)	2645 children, adolescents and pregnant and lactating women	1500 children, adolescents and pregnant and lactating women
Location	11 blocks in Uttara Kannada District	2 blocks, Jaipur district, RJ	23 villages, Tamia block, MP	23 villages in Deoghar district, JH
Biscuits Distribution since	July 2017	January 2019	September 2018	July 2018
Distribution through	2684 Anganwadi Centres	49 Government schools	Anganwadi centre and government school	Sivananda Ashram

People Philosophy

Our People Philosophy

At Britannia,

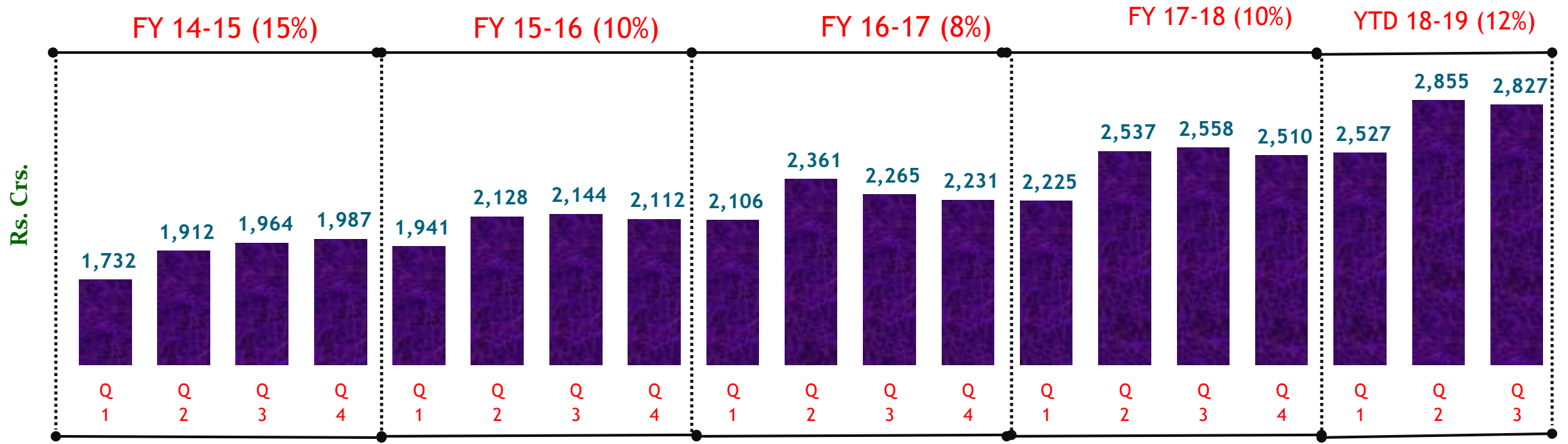
MAKE
TiNGS
HAPPEN



Q3 '18-19 results

Strong top-line & volume growth

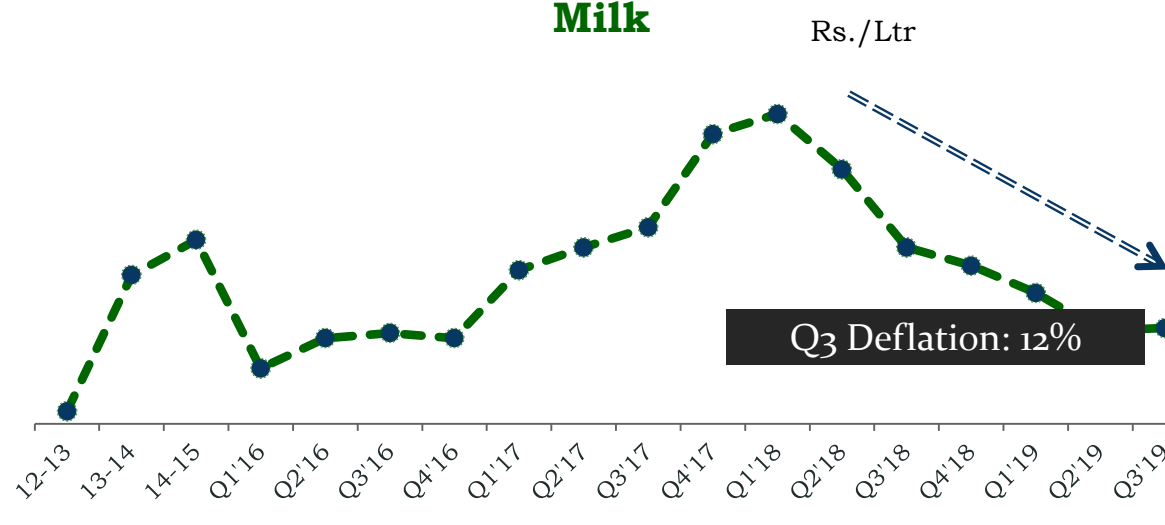
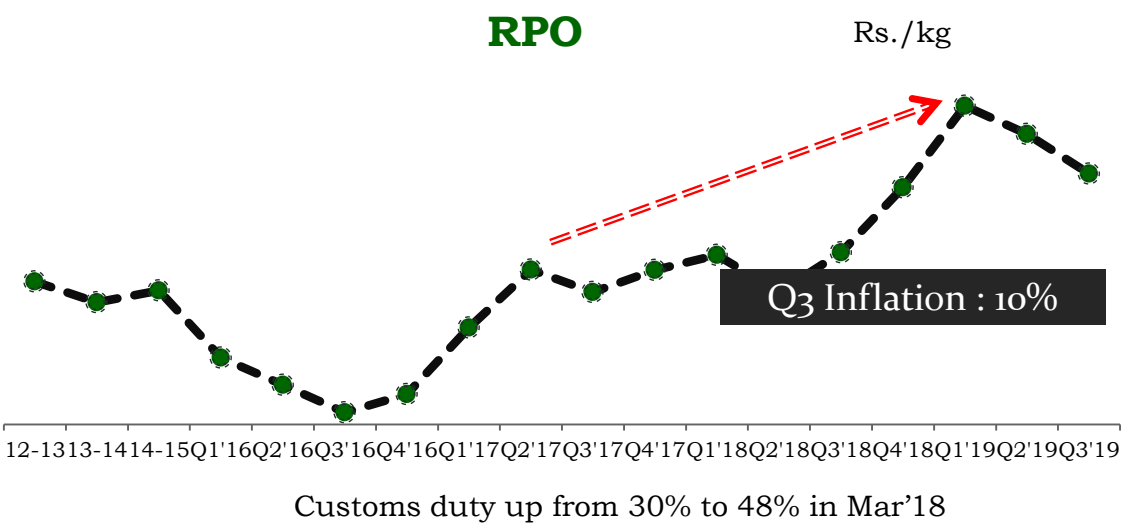
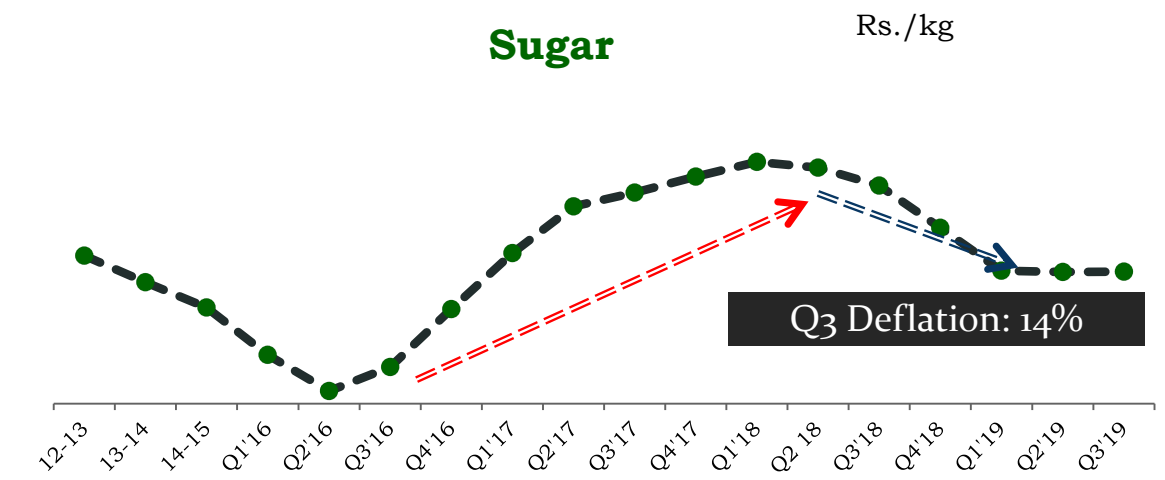
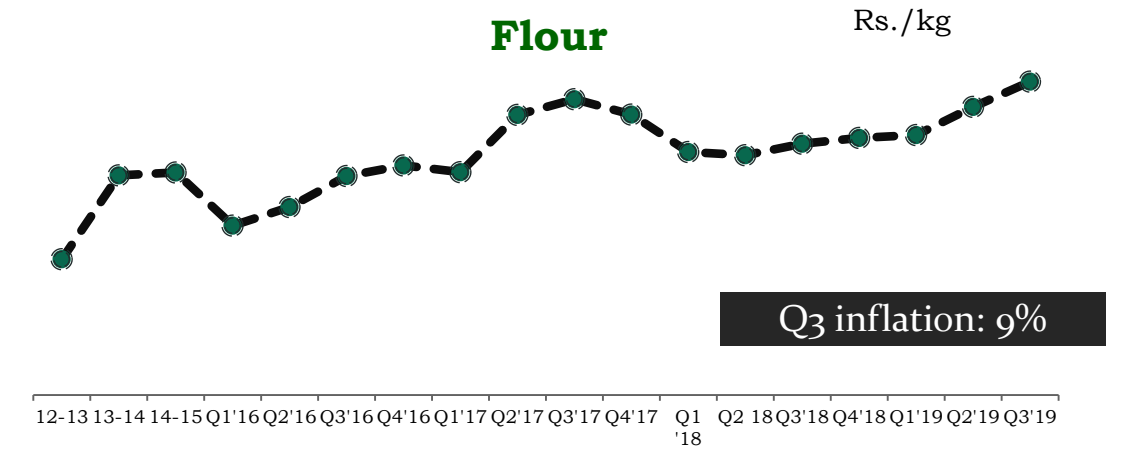
Consolidated NSV as per Statutory results*



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Growth%	12%	11%	9%	6%	9%	11%	6%	6%	6%	7%	13%	13%	14%	13%	11%
24 month growth%	30%	26%	25%	22%	22%	23%	15%	12%	15%	19%	19%	19%	20%	21%	25%

Note: Numbers from PYs have been restated for IND AS and tax adjustments to make it comparable

Commodity.. Overall Q3 inflation @ ~4%



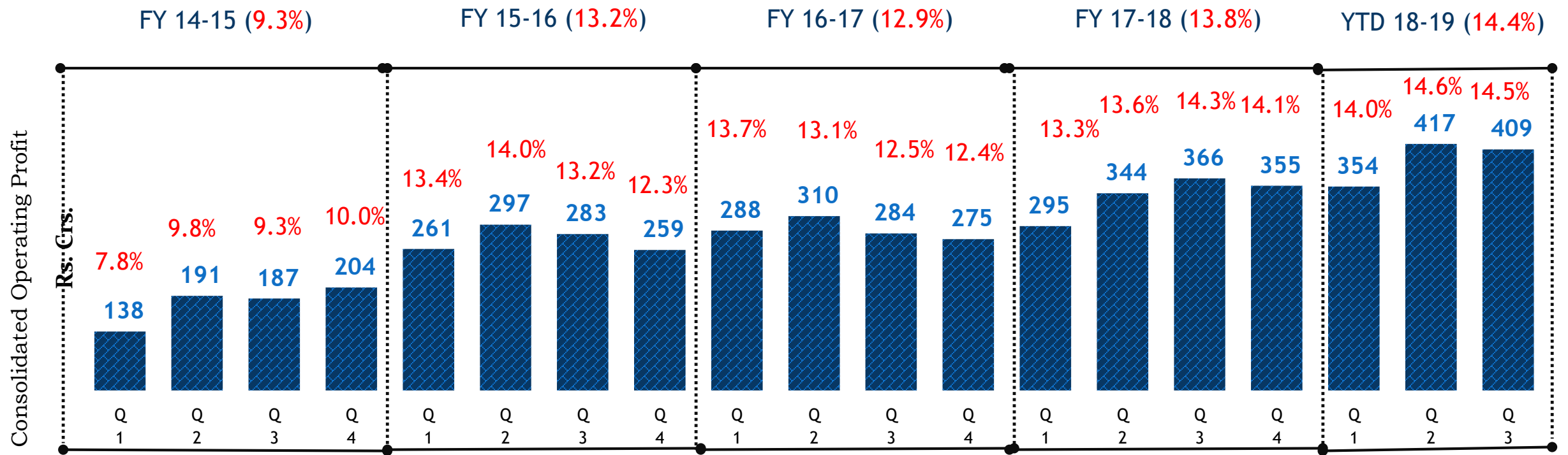
Our bottom line performance has been consistent due to:-

- ❖ *accelerated cost efficiency program*
- ❖ *leveraged fixed costs*

Overall increase in expenditure @ 10.5%

Consolidated results	Q3 18-19	Q3 17-18	Change %	Increase	Reduction
Expenditure					
Material Cost	1,669	1,575	6.0	Volume impact 7% Inflation 4%	Business model change in Bread 2% Cost efficiency 3%
Employee cost	117	94	25.0	New units 9%; Increments 13% Others 3%	
Depreciation and amortisation	42	33	28.9	Capitalisation of assets relating to new units @ Guwahati, Mundra & Ranjangaon	
Other expenditure	605	501	20.7	Business model change in Bread 7% Volume impact 7% Inflation in fuel & labour costs – 7.5%	Cost efficiency – 2%
Finance costs	3.0	2.6	16.9		
Total Operating Expenses	2,436	2,205	10.5		

Consistent Profitability



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Growth%	89%	56%	51%	27%	11%	4%	0%	6%	3%	11%	29%	29%	20%	21%	12%
24 months growth%	121%	113%	104%	76%	109%	62%	52%	35%	13%	16%	29%	37%	23%	35%	44%

Note: Operating Profit % have been restated from 15-16 onwards to make the nos comparable

Financials

Key Financial Lines – Consolidated

Rs. Crs.

Particulars (Consolidated)	Q3'18-19	Growth %
Net Sales	2,827	11%
Profit from Operations	409	12%
Profit Before Tax	466	17%
Profit After Tax	301	14%

Particulars (Consolidated)	12-13	13-14	14-15	15-16	16-17	17-18	18-19 Q1	18-19 Q2	18-19 Q3
Profit from Operations%	5.7%	8.0%	9.3%	13.2%	12.9%	13.8%	14.0%	14.6%	14.5%
Profit before Tax%	5.8%	8.3%	12.2%	14.7%	14.5%	15.4%	15.6%	16.1%	16.5%
Profit after Tax%	4.2%	5.8%	8.9%	9.9%	9.9%	10.2%	10.2%	10.6%	10.6%

Note: Profit% have been restated from 15-16 onwards to make the nos comparable