



Press Release

Britannia's Consolidated Sales for the Quarter grew 2% with healthy operating margin of 17.7%

Bangalore, February 6th, 2024:

Britannia's Consolidated Sales for the Quarter ended 31st December 2023 stands at Rs 4,192 Crores, growing 2% over last year and Operating Profit stands at Rs 743 Crs. For the nine months ended 31st December 2023, Consolidated Revenue stands at Rs 12,532 Crores, growing 3.6% over previous year and Operating profit stands at Rs 2,162 Crores, growing 15.6% over previous year.

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

“In a progressively recovering demand environment with heightened competition, our performance this quarter reflects our resilience and competitiveness. Over the last 24 months, we achieved a robust 19% growth in revenue, coupled with a commendable 52% increase in operating profit. We capitalized on the power of our brands with requisite investments, and actioned judicious price corrections, which helped us maintain competitiveness and gain market share.

We continued to expand our direct reach and accelerate our rural journey, partnering with more than 29,000 rural distributors during the quarter. As a result, our focus states outperformed other regions in terms of growth, despite a generally subdued rural demand. Our new offerings viz. BeYou Bars, Makhanas, Jim Jam Pops and unique cheese formats continued to excite & delight our consumers. Our international business performed extremely well with robust double-digit growths across key markets.

On Cost & Profitability front, we will stay vigilant of the commodity prices & evolving geopolitical situation. We will continue to invest behind our brands and stay price competitive with a clear objective of driving market share while sustaining profitability.

We remain committed to the ESG framework of People, Growth, Governance and Resources to build a sustainable and profitable business.”

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