



7<sup>th</sup> February, 2025

To,  
Corporate Relations Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001  
Scrip Code: 500825

Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza, C/1, G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Scrip Code: BRITANNIA

Dear Sir/Madam,

**Sub: Analysts Call Presentation**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015')**

With reference to the subject cited above and pursuant to Regulation 30 read with Clause 15 of Para A of Part A of Schedule III of the SEBI Listing Regulations, 2015, please find enclosed the copy of Analysts Call Presentation pertaining to the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2024.

The Analysts Call Presentation is also made available on the Website of the Company at [www.britannia.co.in](http://www.britannia.co.in)

Request you to please take the above information on records.

Thanking you,

Yours faithfully,

**For Britannia Industries Limited**

**T. V. Thulsidass**  
**Company Secretary**  
**Membership No. : A20927**

**Encl.: As above**



**Analyst Meet/  
Q3'24-25 Results/  
Conference Call**

**7<sup>th</sup> Feb 2025**

# Disclaimer / Safe Harbor Statement



This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward-looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include factors such as general economic conditions, commodities and currency fluctuations, competitive product and pricing pressures, industrial relations and regulatory developments.

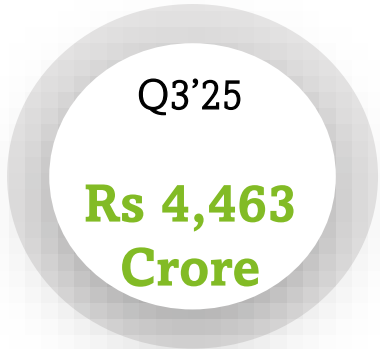


**Performance  
Update**

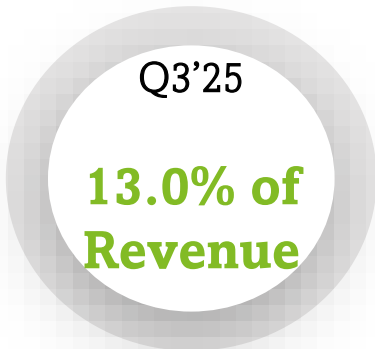
# Performance Scorecard – Q3'25

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## Revenue from Operations

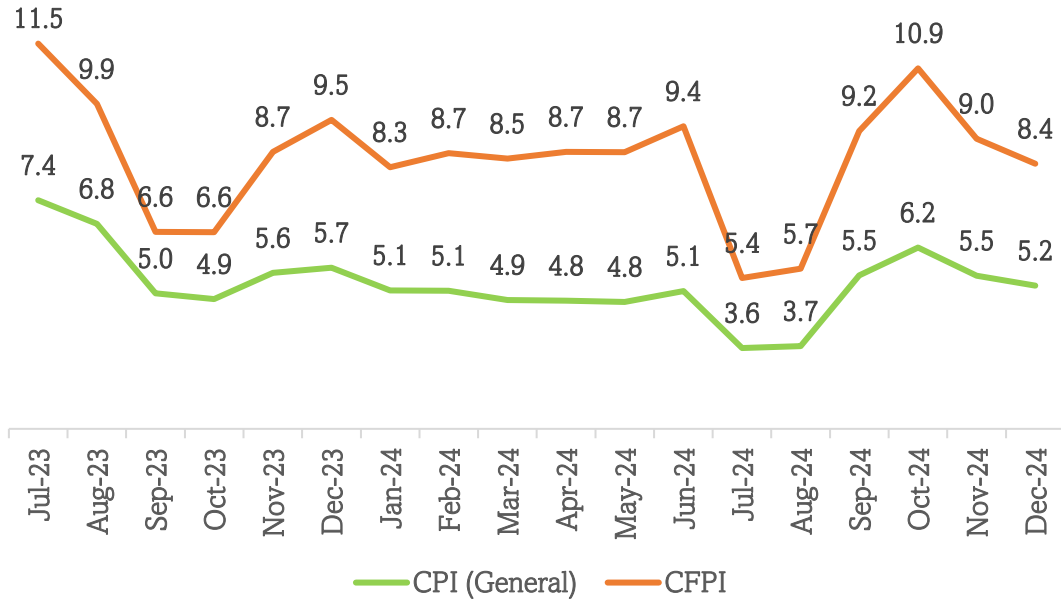


## Profit after Tax



# Economic slowdown with High Food Inflation leading to muted consumer demand

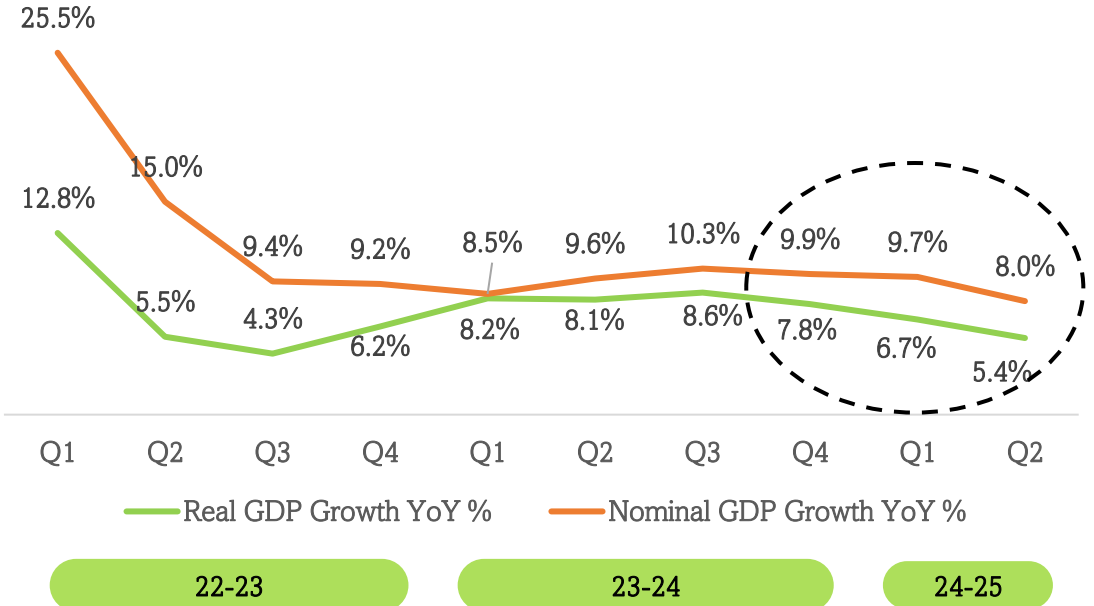
### CPI (General) & CFPI Inflation in %



- High inflation in key household essentials - Cereals 6.5%, Oils & Fat 14.6%, Vegetables 26.6%, Fruits 8.5% - Dec'24

Source: MOSPI

### GDP Growth YoY %

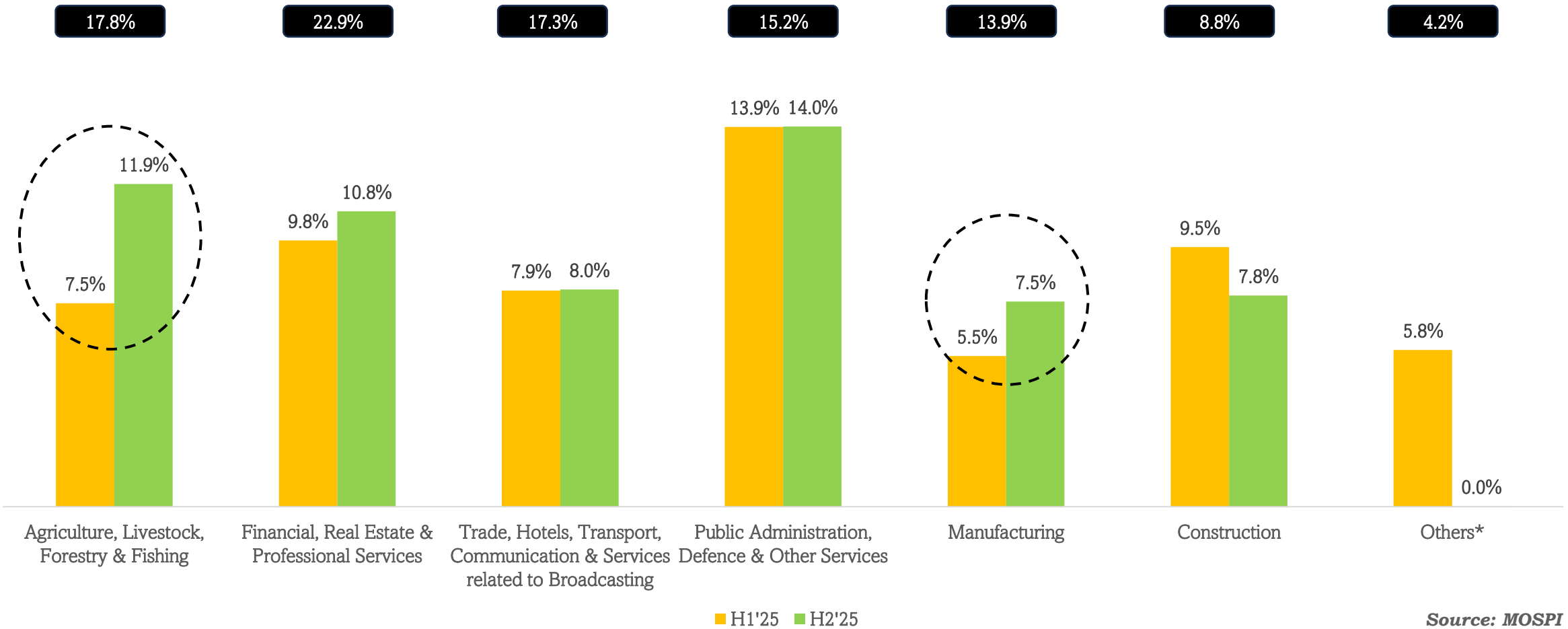


- GDP clocks lowest growth in Q2'25 over the last 2 years
- Recovery expected in Nominal growth to 10.5% in H2'25

Source: MOSPI

# Agriculture, Manufacturing expected to lead recovery..

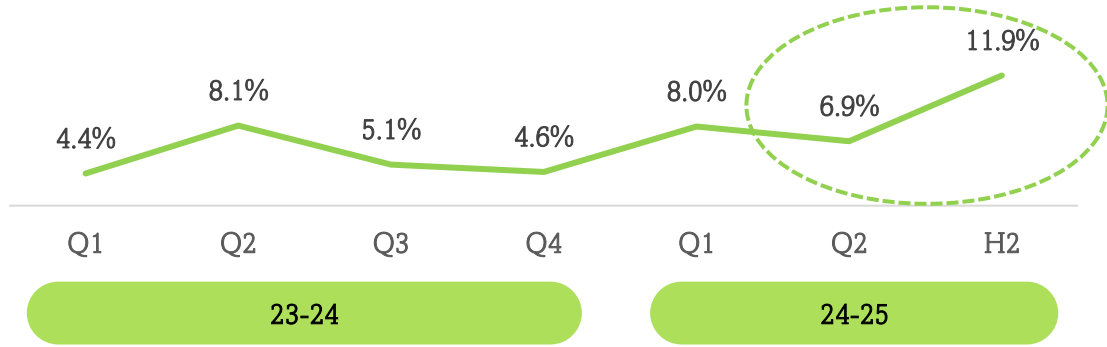
## Sector – Wise Growth YoY %



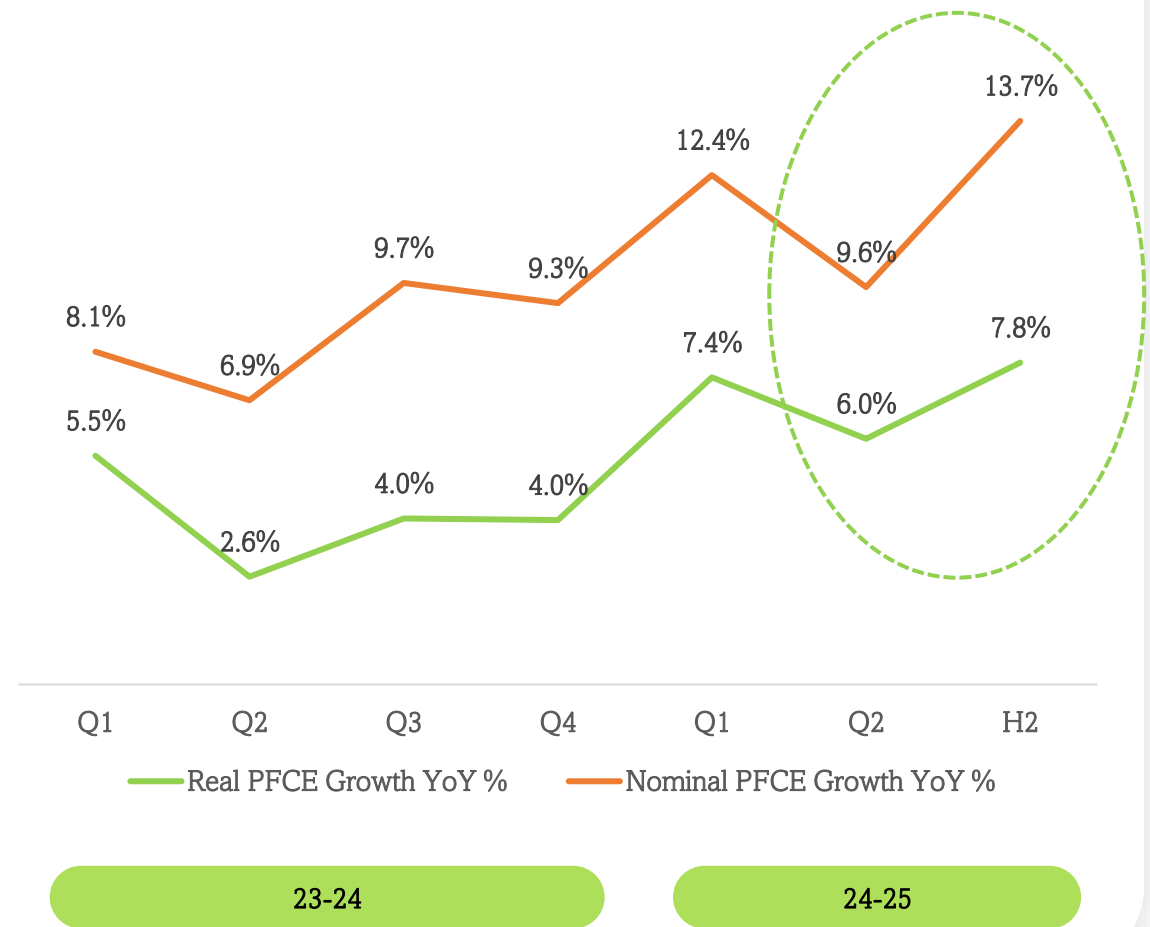
Source: MOSPI

# ..yielding higher Rural Disposable Income

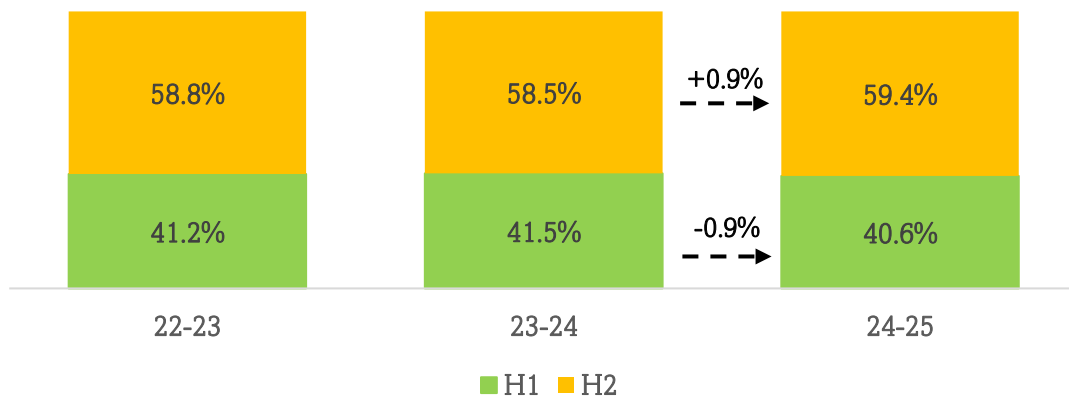
## Growth – Agriculture, Livestock, Forestry & Fishing Sector



## Private Final Consumption Expenditure

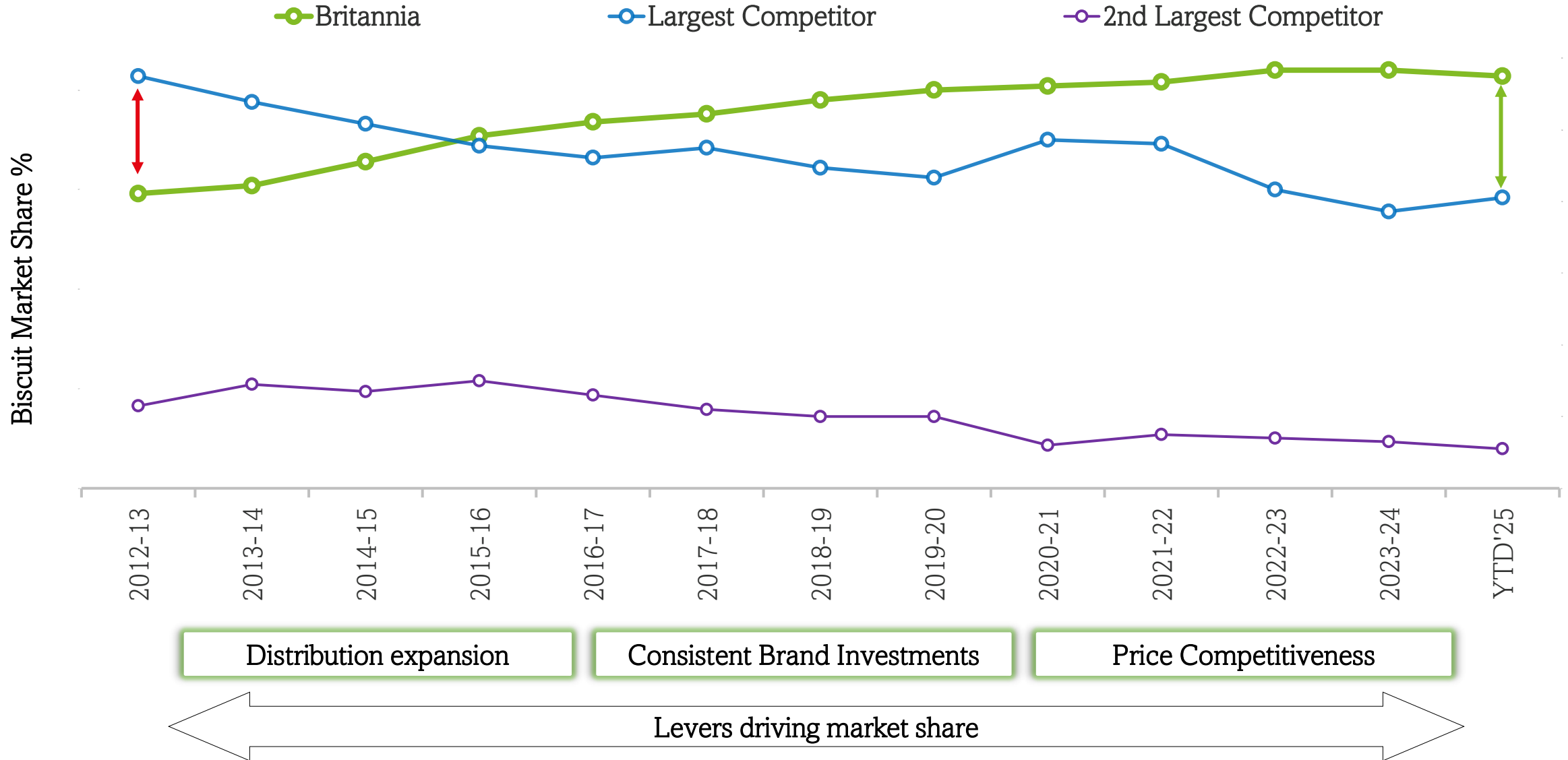


## % of Agricultural Sector GDP - H1 to H2



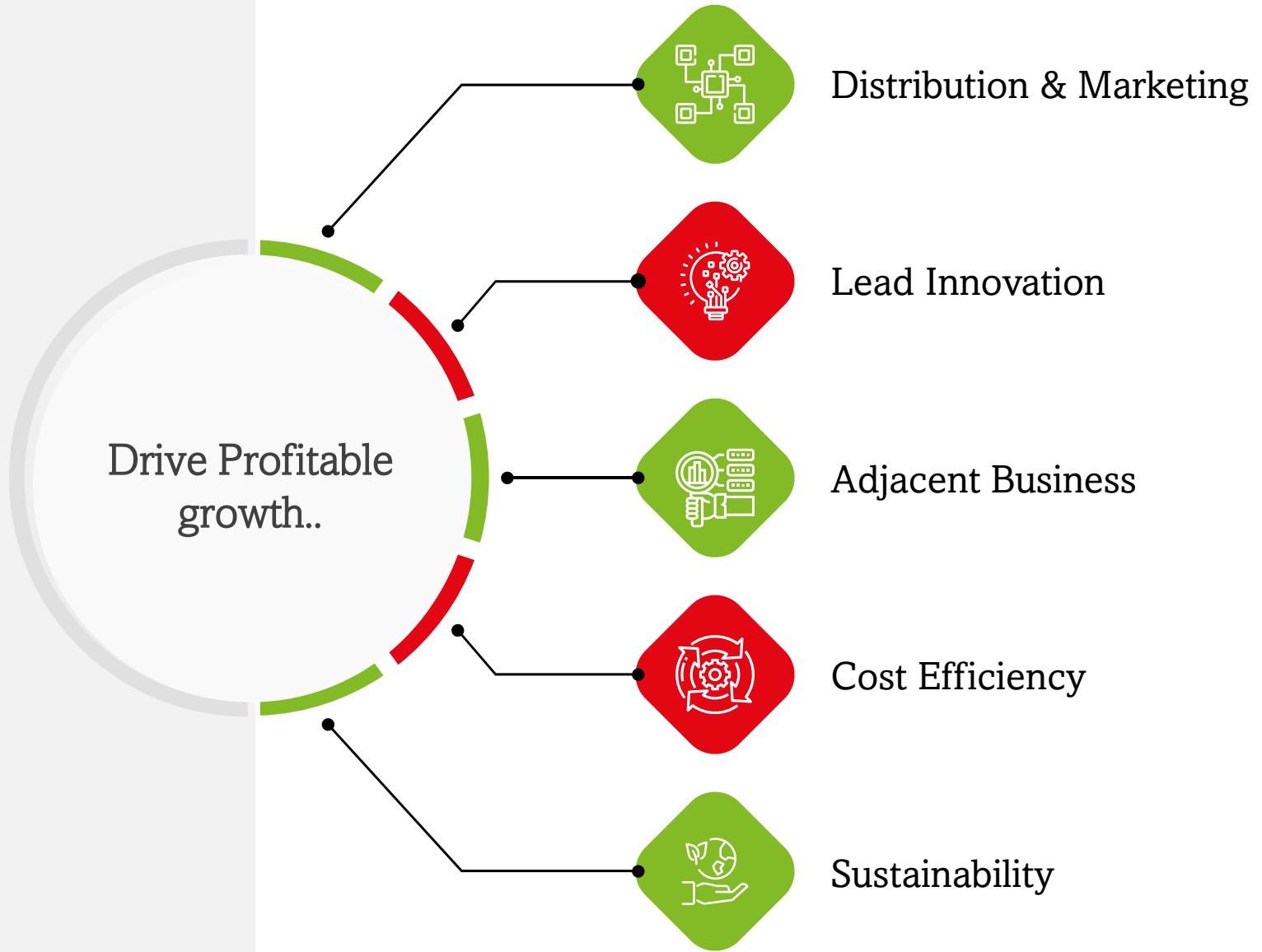


# Market Share - Biscuits



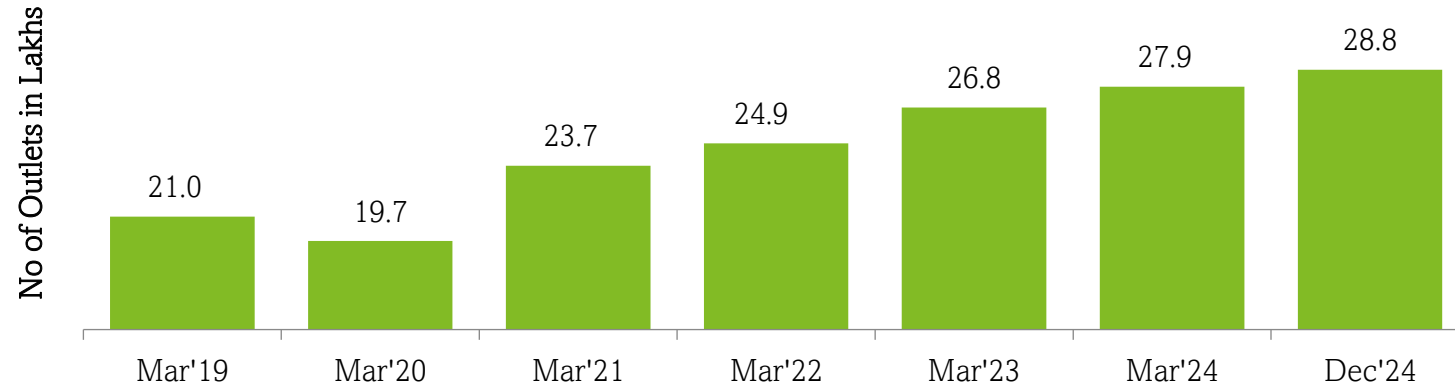
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# Strategic Pillars to drive a profitable growth

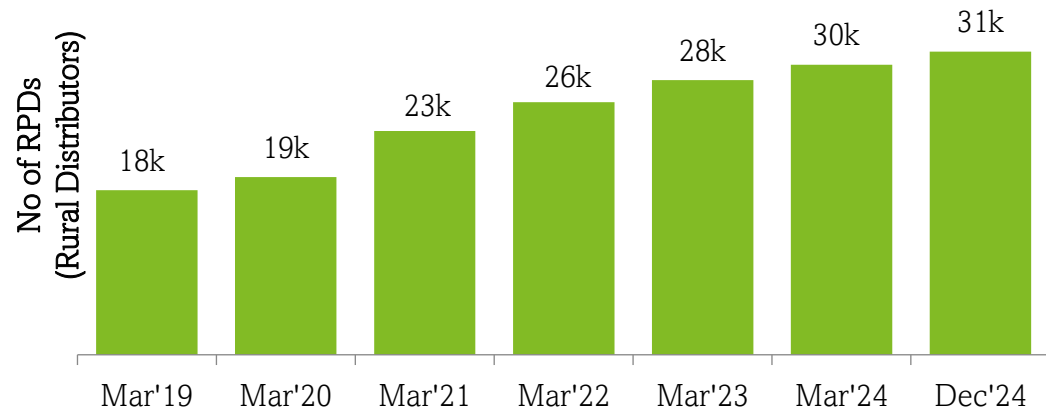


# Driving efficiencies in Distribution

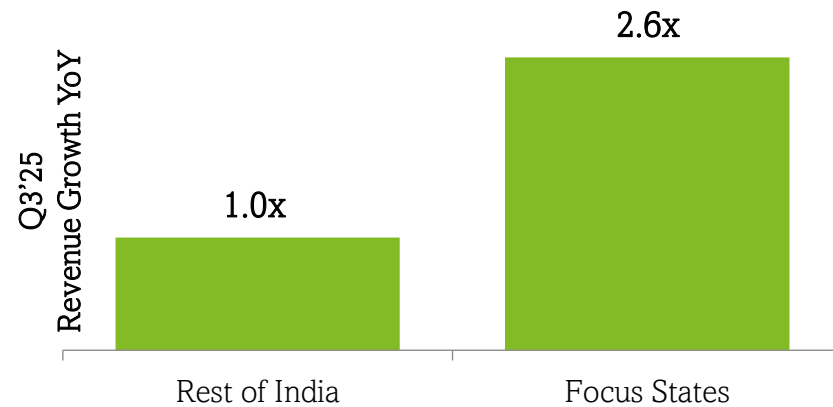
## Expanding Direct Reach



## Uptick in Rural Distribution



## Focus states outperform

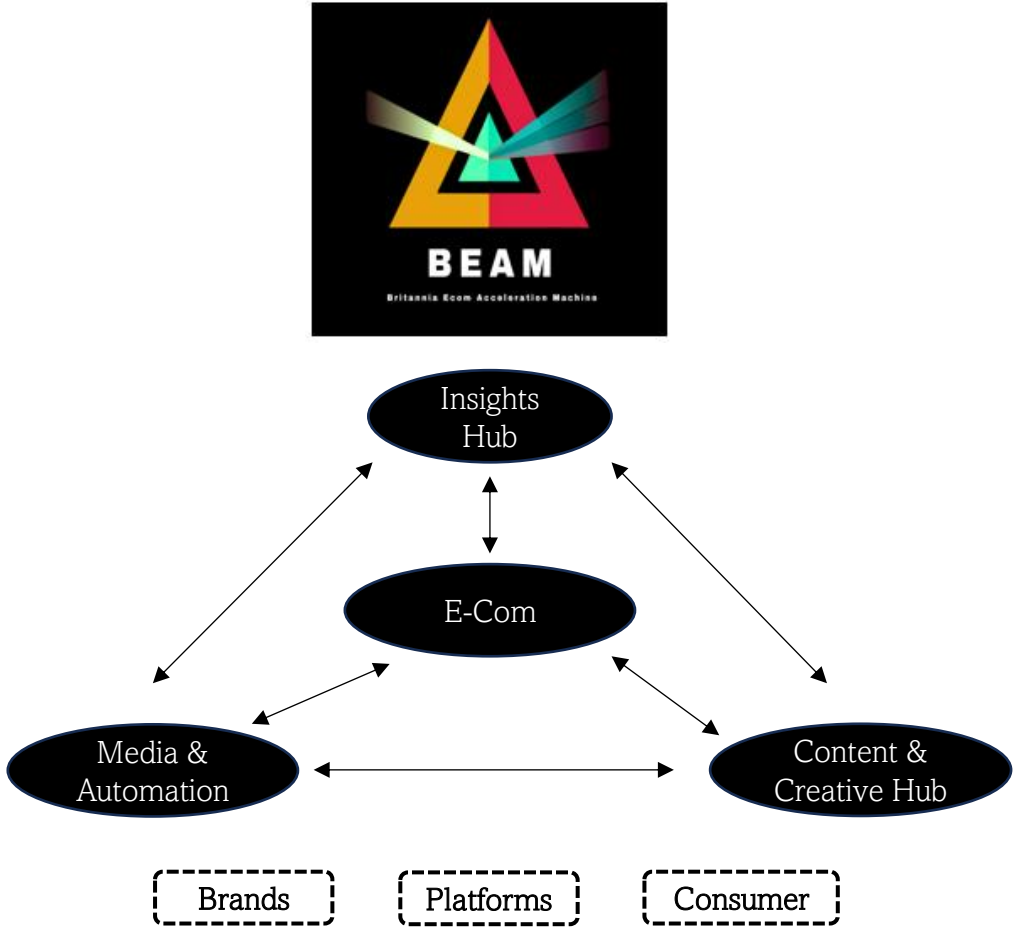


Focus states – Madhya Pradesh, Rajasthan, Uttar Pradesh, Gujarat

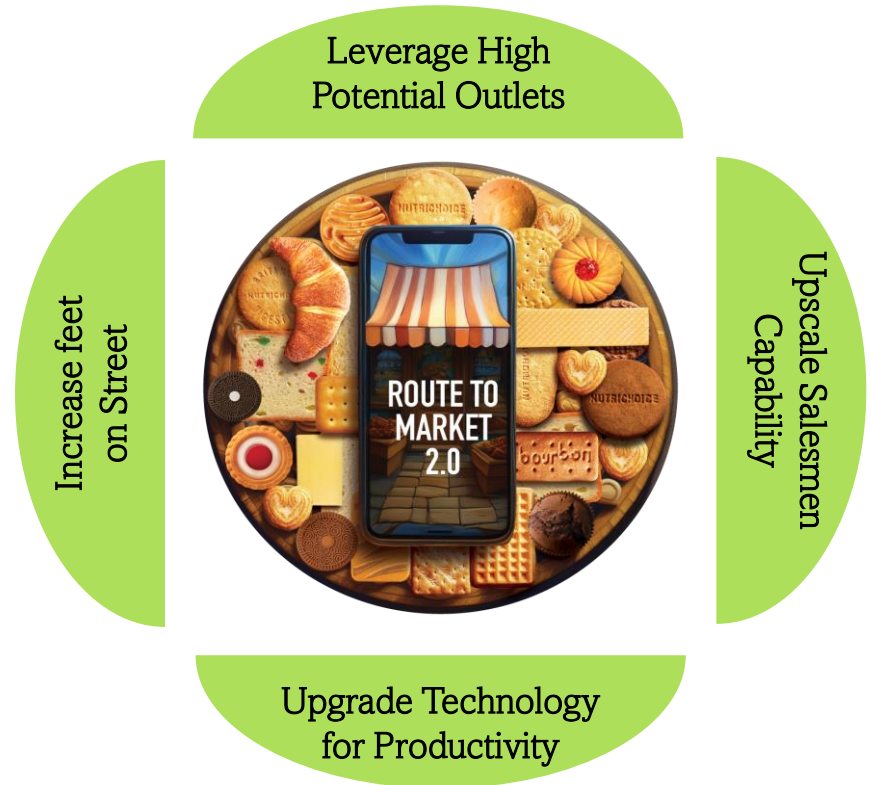
Our journey of building direct reach & rural distribution continues progressing well...

# Building Modern Distribution

## Driving E-Com with Data analytics



## Rewriting Route-to-Market



Pilots under decisive stages of scale up

# Sustained Investments in Brand to drive consumer engagement

w w w . b r i t a n n i a . c o . i n

## Key Marketing Initiatives in Biscuits



Good Day Chocochip

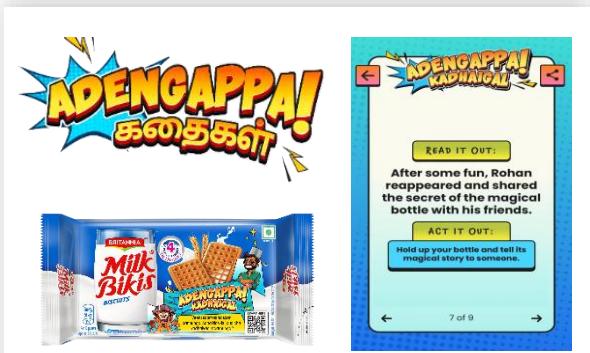


50-50 Golmal

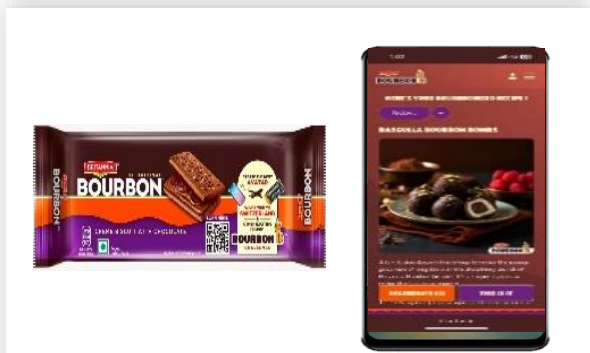


Pure Magic Choco Stars

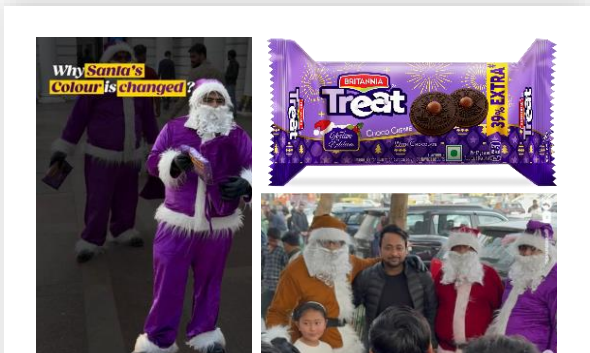
Brands on Air – Driving Awareness & Generating Demand



MBK – Digital Storytelling



Use 'Bourbon' in a Recipe



Treat – Social Media Campaign

# Sustained Investments in Brand to drive consumer engagement

## Marketing Initiatives in Adjacent categories



Digital campaigns riding the Festive wave

## Tactical Consumer Promotions



# Innovation – New launches

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Strengthened Adjacent categories with new launches..



Dual Flavored Layer Cake



Rusk – Rs 5 Pack

..While in-market products continued to do well



Tiger Coconut



Golmaal Butter Garlic



Good Day Chunkies



Good Day Fruit & Nut

Innovation Pipeline catering to Regional preferences & driving Premiumization

# Adjacent Businesses doing well..



**Croissant** – On a strong double-digit growth trajectory

**Rusk** – Continues healthy volume and value growth

**Wafers** – Driven forward with innovations, distribution

**Cheese** – Leveraging in-house capabilities to remain competitive and drive growth

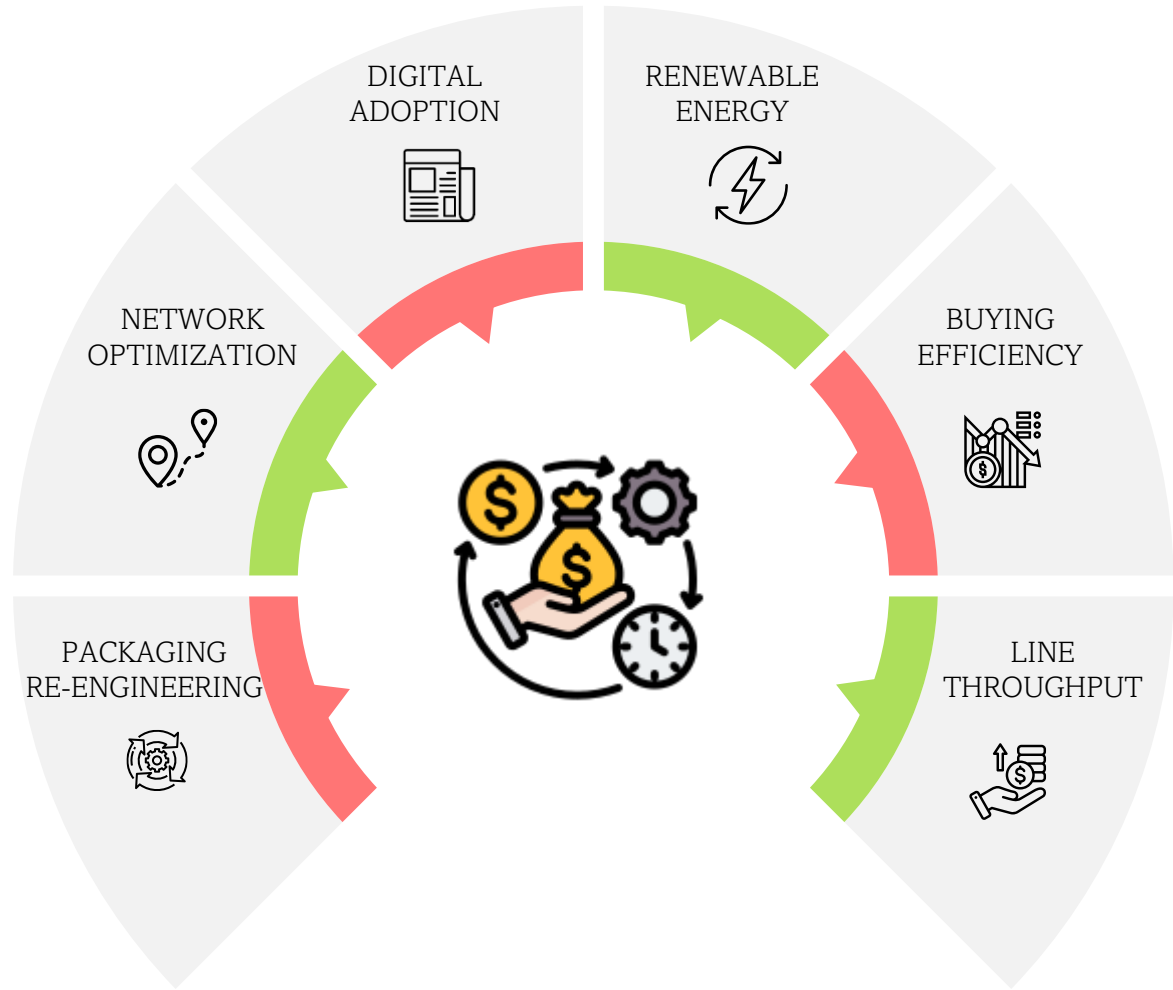
**Drinks** – Remains on strong ground with sustained healthy double-digit growth



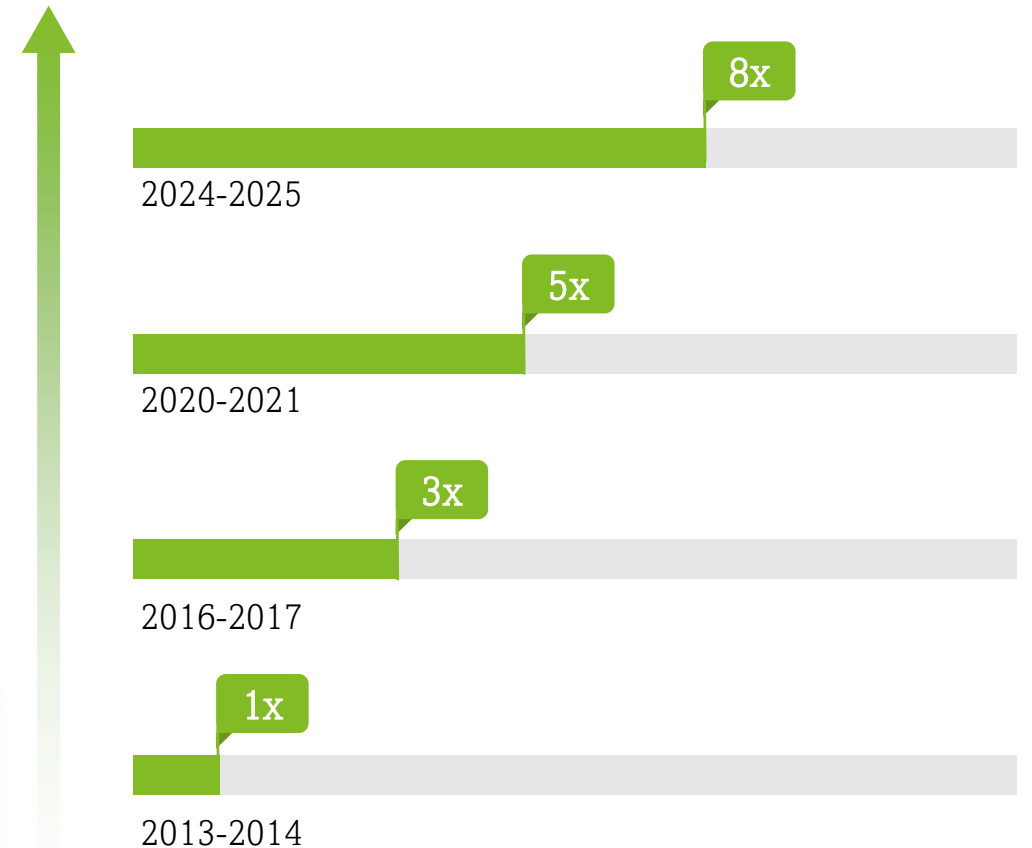
**International Business** continues to perform well on the back of healthy growths in non-middle east markets, operating at healthy margins



# Cost Leadership across verticals



## Enhanced cost savings over the years..



# ESG – Building a sustainable, profitable business

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## Nature 'Shapes' Britannia



A campaign 'around' Trees – highlighting a milestone from Britannia's ESG journey around 100% Plastic Neutrality, Energy efficiency, Water stewardship

## Recognition



Recognized as 'Champions of CSR' at the Times Now ESG Impact Summit.



Conferred with SKOCH ESG Award - SILVER for 'Sustainability Journey – Leading with Responsibility'

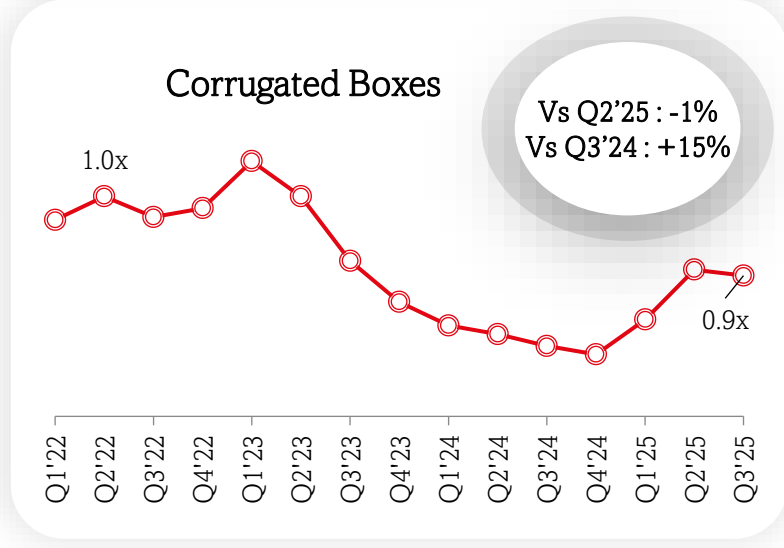
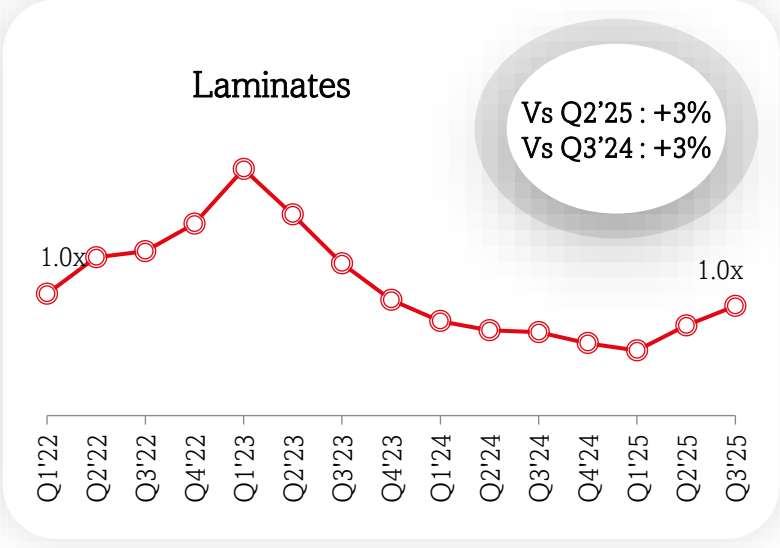
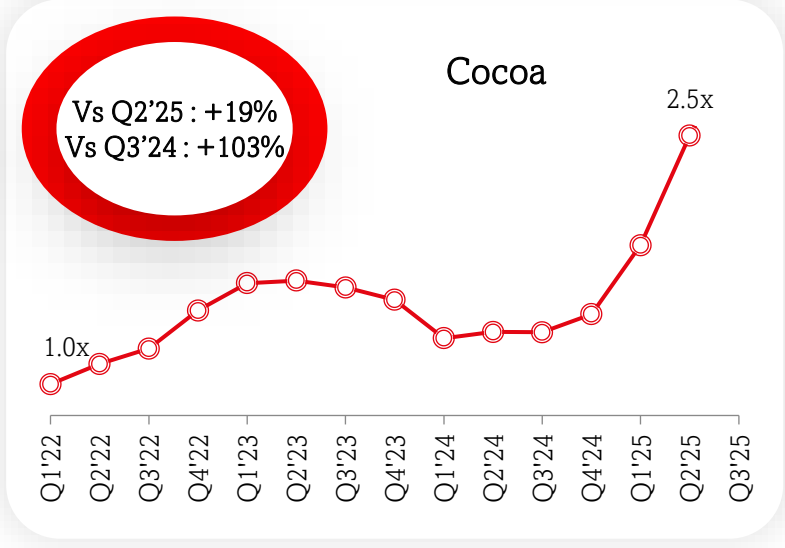
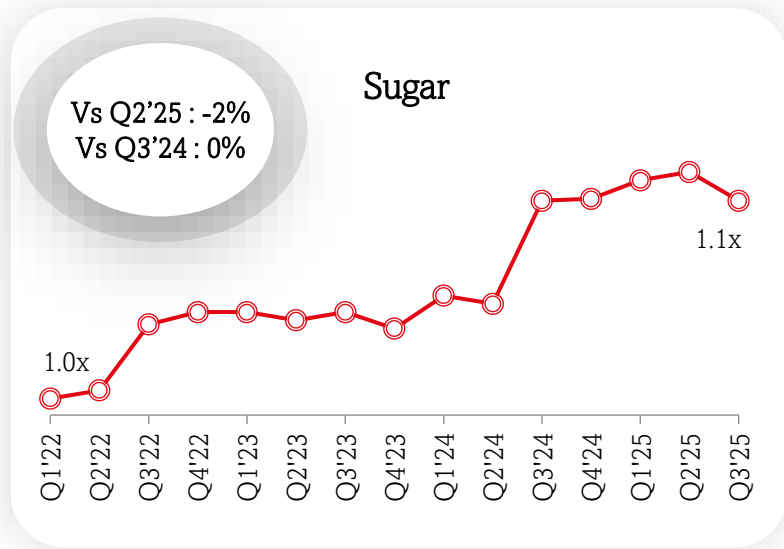
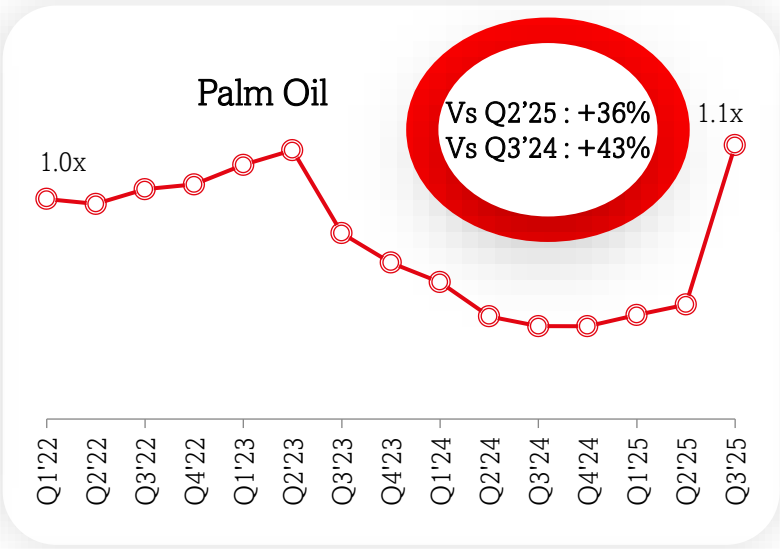
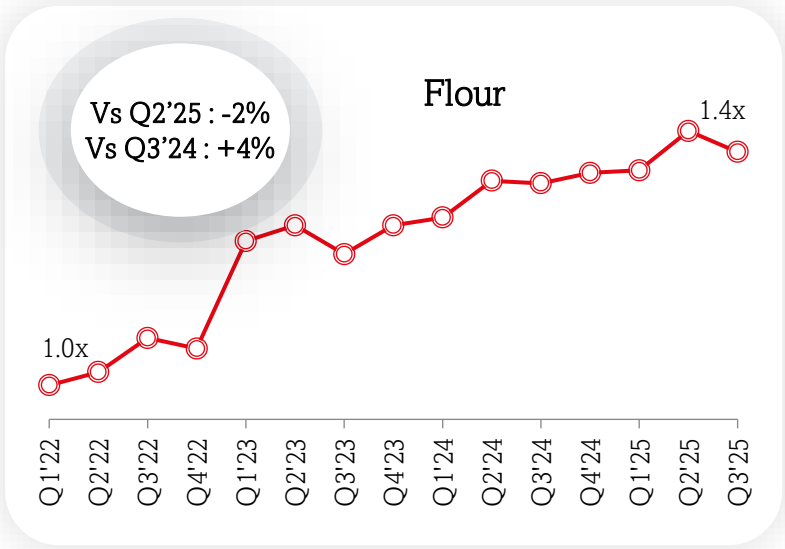
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# **Cost & Profitability**



# Commodity inflation

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**Note:** Strategic covers in Flour & Palm Oil enabled input costs being lower than market prices

Note: Above values are based on average actual consumption rates for the quarter

## COST & PROFITABILITY FRONT



Actioned selective **price increases in specific brands and categories** to counter inflation



Continued driving **Cost efficiency & Value engineering** projects



Focused investment on **innovations and adjacencies**

## OUTLOOK



We are closely monitoring **commodity prices & assessing its impact.**



We remain vigilant of the **competitive pricing actions**



Our strategy will remain focused on **driving market share** while sustaining profits



# Financial Result



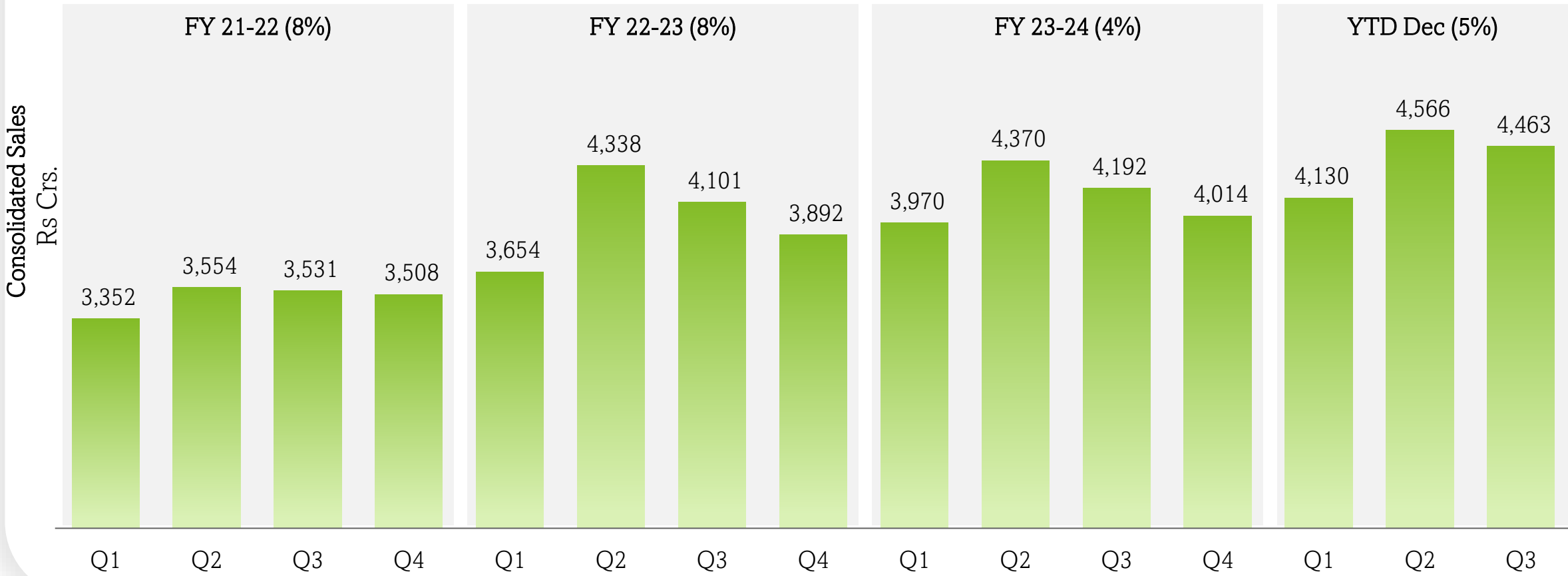
# Revenue trends

12-month Growth%

|    |     |     |     |    |    |    |    |    |    |    |
|----|-----|-----|-----|----|----|----|----|----|----|----|
| 9% | 22% | 16% | 11% | 9% | 1% | 2% | 3% | 4% | 4% | 6% |
|----|-----|-----|-----|----|----|----|----|----|----|----|

24-month Growth%

|    |     |     |     |     |     |     |     |     |    |    |
|----|-----|-----|-----|-----|-----|-----|-----|-----|----|----|
| 8% | 29% | 32% | 28% | 18% | 23% | 19% | 14% | 13% | 5% | 9% |
|----|-----|-----|-----|-----|-----|-----|-----|-----|----|----|



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# Operating Profit trends



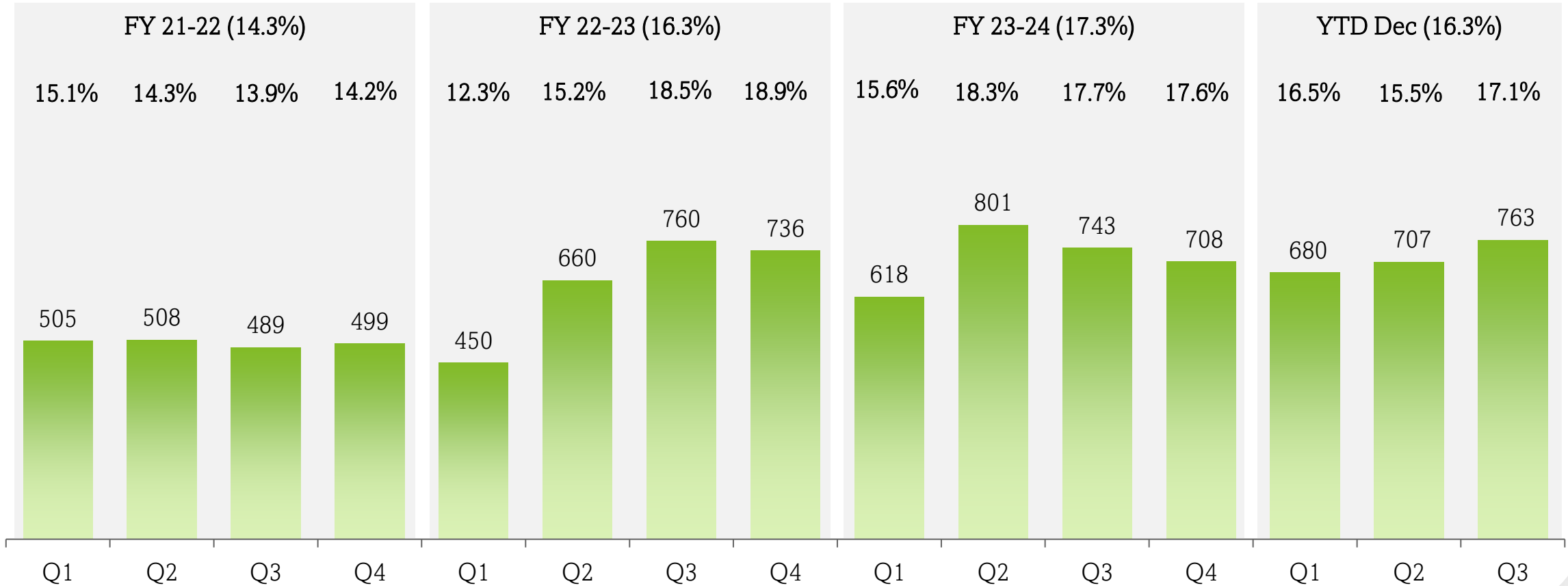
12-month Growth%

|      |     |     |     |     |     |     |     |     |      |    |
|------|-----|-----|-----|-----|-----|-----|-----|-----|------|----|
| -11% | 30% | 55% | 47% | 37% | 21% | -2% | -4% | 10% | -12% | 3% |
|------|-----|-----|-----|-----|-----|-----|-----|-----|------|----|

24-month Growth%

|      |    |     |     |     |     |     |     |     |    |    |
|------|----|-----|-----|-----|-----|-----|-----|-----|----|----|
| -33% | 5% | 35% | 63% | 22% | 58% | 52% | 42% | 51% | 7% | 0% |
|------|----|-----|-----|-----|-----|-----|-----|-----|----|----|

Consolidated Operating Profit Rs Crs.



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# Key Financial Lines – Consolidated (Reported)

| Particulars                      | Q3 24-25 |          |          |
|----------------------------------|----------|----------|----------|
|                                  | Rs Crs   | Vs Q2'25 | Vs Q3'24 |
| Net Sales                        | 4,463    | -2.3%    | 6.5%     |
| Operating Profit                 | 763      | 7.8%     | 2.6%     |
| Profit Before Tax                | 778      | 8.8%     | 2.7%     |
| Profit After Tax (Owner's Share) | 582      | 9.5%     | 4.5%     |

| Particulars                           | 14-15 | 15-16 | 16-17 | 17-18 | 18-19 | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 | Q1'25 | Q2'25 | Q3'25 |
|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Profit from Operations %              | 9.3%  | 12.9% | 12.6% | 13.8% | 14.3% | 14.5% | 17.9% | 14.3% | 16.3% | 17.3% | 16.5% | 15.5% | 17.1% |
| Profit before Tax %                   | 12.2% | 14.3% | 14.1% | 15.4% | 16.1% | 16.1% | 19.5% | 14.9% | 19.0% | 17.6% | 16.5% | 15.7% | 17.4% |
| Profit after Tax %<br>(Owner's Share) | 8.9%  | 9.6%  | 9.6%  | 10.2% | 10.6% | 12.3% | 14.5% | 10.9% | 14.5% | 12.9% | 12.2% | 11.6% | 13.0% |

Source: Company Financials – Consolidated Results



**Thank You!**