



Press Release

Britannia's Consolidated Sales for the year grew 3.5% with an operating profit growth of 10.1%

Bangalore, May 3rd, 2024:

Britannia's Consolidated Sales for the Quarter ended 31st March 2024 stands at Rs 4,014 Crores, growing 3.1% over last year and Operating Profit stands at Rs 708 Crs (17.6% of Sales). For the year ended 31st March 2024, Consolidated Revenue stands at Rs 16,546 Crores growing 3.5% over previous year and Operating profit stands at Rs 2,869 Crores growing 10.1% (17.3% of Sales).

The Board of Directors recommended a final dividend of 7350% i.e. Rs 73.5 per share of face value Re. 1/- each.

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

“In a tepid consumption scenario, our performance this year signifies resilience and competitiveness. Over the past 24 months, we have achieved a strong 19% growth in revenue, accompanied by a notable 43% increase in operating profit. Our market share rebounded as the year progressed as a result of strategic pricing actions to maintain competitiveness and intensified investments in brands, supported by distribution expansion.

We significantly expanded our distribution network, reaching approximately 27.9 lakh outlets directly and added around 2000 rural distributors over the past year. Our focus states surpassed other regions in terms of growth, despite a generally subdued rural demand. We bolstered our abilities to capitalize on rapidly growing channels like Modern Trade and E-commerce, both of which experienced double-digit growth compared to the previous year.

On Cost & Profitability front, we will stay vigilant of the commodity prices & evolving geopolitical landscape. Our Cost Efficiency Program continues to yield operational savings of ~2% of revenues, ensuring healthy operating margins. We will continue to invest behind our brands and stay price competitive with a clear objective of driving market share while sustaining profits.

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

For more details, please contact:

Britannia Industries Limited

Shree Das - Tel No: 97182 94118

Genesis BCW-

Anand Rao - Tel No: 98201 99367