



## Press Release

### **Britannia Consolidated Revenue Grows 11% and Net Profit increases 6% in Q2**

**Bangalore, November 7<sup>th</sup>, 2016:** Britannia Industries Ltd. (BIL), India's leading Food Company, reported consolidated revenue growth of 11% for the Quarter at Rs. 2,430 crores. Profit from operations and Net Profit for the Quarter at Rs. 310 crores and Rs. 234 crores increased by 4% and 6% respectively.

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

"We have witnessed positive momentum in the market growth over the last few months and I believe the impact of good monsoon and flow through of 7th pay commission benefits would continue to support this trend. Our Go To Market strategy which entails widening our distribution network through focus on direct reach, rural market and weak states, has helped us outpace the market. Our double digit growth for the Quarter is backed by a double digit volume growth in our base business. The deteriorating geopolitical situation and currency fluctuations in certain geographies like Middle East and Africa continue to impact our growths. Our Innovation journey continues with the launch of "50-50 Mathri Masti" and "Goodday Chocochips" in this Quarter. Our strategy of plugging portfolio gaps through new product launches and refreshing our brands will strengthen our momentum as we move ahead.

On the commodity front, prices of key raw material have had a high double digit inflation, which is much beyond what we had originally estimated. While, we have initiated price increases and accelerated our cost efficiency program, our focus is on remaining competitive in the market place and gain market share to build a sustainable business. We are also hopeful that certain initiatives taken by the government in terms of reduction in import duties, imposition of stocking norms etc. shall provide some respite from this steep inflation going forward.

We see many untapped opportunities in our biscuit business and are actively working on other adjacent macro snacking business opportunities to ensure we stay ahead of market and achieve profitable growth to take our company to the next level."

#### **For more details, please contact:**

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