



Press Release

Britannia Consolidated Revenue Grows 12% and Profit from Operations Increases 56% in Q2

Mumbai, November 7th, 2015: Britannia Industries Ltd. (BIL), India's leading Food Company, reported Consolidated revenue growth of 12% in Q2 and for the six months at Rs. 2,191 crores & Rs. 4,194 crores respectively. Consolidated Profit from operations increased 56% in Q2 and 70% for the six months at Rs. 298 crores & Rs. 559 crores respectively. Excluding the one-time profit on sale of land & building in the previous year of Rs. 124 crores (post-tax), Consolidated Net Profit increased 49% in Q2 and 57% for the six months at Rs. 219 crores & Rs. 408 crores respectively.

On a standalone basis, revenue growth of 12% in Q2 and for the six months at Rs. 2,015 crores & Rs. 3,844 crores respectively. Profit from operations increased 63% in Q2 and 70% for the six months at Rs. 282 crores & Rs. 520 crores respectively. Excluding the one-time profit on sale of land & building in the previous year of Rs. 124 crores (post-tax), Net Profit increased 58% in Q2 and 57% for the six months at Rs. 204 crores & Rs. 371 crores respectively.

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

"In an environment, where the demand scenario in the FMCG sector remained sluggish, our team of passionate and motivated Britannians with their unrelenting focus on execution helped the Company deliver double digit revenue and volume growth. We have been able to make reasonable in-roads in our weak states in the Northern region and have strengthened our position which has helped us bolster the growth. The growth in the quarter and six months ended September' 2015 was impacted by ~100 bps due to phasing out of Excise Duty incentives available to the Company. While the prices of key commodities remained benign, we expect that our initiatives of offering more value to consumers along with re-stage of our key brands like Goodday & Milkbikis with enhanced organoleptic delivery, would help drive consumer off-take and accelerate the growth for the Company in the future. Our Supply Chain system has kept pace with the demands of the front end by delivering manufacturing capacities at the right locations and by building economies of scale. In this regard, I am pleased to announce commercialization of our new factory at Tamilnadu during the Quarter. We strongly believe that all our initiatives in enhancing Supply chain efficiencies, reducing wastages and accelerating our cost efficiency programs have helped us in delivering profitable revenue growth for our Company".

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