

TCPL earns Rs359 crore net revenue in Q2, revenue up by 11%

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Tata Consumer Products Ltd. (TCPL) recorded a net profit of INR 359.18 crore for Q2 FY23. The company's net revenue grew by 11 per cent YoY to INR 3,734 crore. Revenue for six months increased 12 per cent to ₹17,475 Crores, with consolidated EBITDA of ₹1569 crore for Q3.

During the September quarter, Tata Consumer Products' India Packaged Beverages business witnessed a 5 per cent increase in revenue and a 3 per cent increase in volume. The gain of the company's coffee segment also rose 17 per cent YoY. In this quarter, Tata Consumer Products introduced new products like Tata Coffee Quick filter decoction coffee, Tetley Premium black leaf tea, and other health and wellness beverages.

During the quarter under review, Nourisho Co achieved a 25 per cent growth in revenue, primarily due to the expansion of its value-added salt portfolio, the launch of new products such as cold-pressed oils, and the development of the Tata Sampann brand. Additionally, the beverage brands Tata Gluco+ and Tata Copper+ continued their strong growth trajectory.

Tata Consumer Products reported a 13 per cent growth in revenue from its international business, which is an 8 per cent increase in constant currency. The company's revamped Tetley tea bag received a positive response in the UK market. It also launched its millet-based muesli range under the brand name 'Joyful' in over 430 Tesco stores across the UK. In the USA, Tetley and tea pigs outpaced category growth rates, while in Canada, Tetley continued to outperform the regular tea and speciality tea categories during the quarter.

Starbucks, the globally renowned beverage brand owned by Tata, reported a robust revenue growth of 14 per cent for the quarter. The beverage company added 22 new stores during the period and entered two new cities, bringing the total number of stores to 370 across 49 cities. In addition, the September quarter saw the most significant number of highway stores added by Starbucks.