

Britannia registers strong profit growth in Q2â??24

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Britanniaâ??s Consolidated Sales for the Quarter ended 30th September 2023 stood at Rs 4,370 Crores. While the sales growth over last year is 1 per cent, the 24-month growth is 23 per cent. Britanniaâ??s Operating Profit stood at Rs 801 Crs, growing 21 per cent over last year, with the 24-month growth at 58 per cent.

Commenting on the performance, Varun Berry, Vice Chairman & Managing Director, said: â??We delivered a good performance in a challenging environment on the back of 2 years of high inflation. Our innovation this quarter was led by Jim Jam Pops and 50-50 Golmaal, delivering a robust performance. We also launched differentiated cheese formats this quarter making focused inroads to retail shelves. Our potential in rural continues to remain high and hence, expansion in rural distribution continued despite reported rural slowdown. We have progressed well on our digital journey with digital marketing gaining momentum and leveraging digitalisation to enhance decision-making & fine-tuning distribution reach.

Our journey of building technologically superior factories progressed well with the commercialisation of our new Greenfield in Bihar during the quarter, in addition to our recent greenfield additions in Uttar Pradesh and Tamil Nadu. With capacity and capability enhancements planned in Ranjangaon Food Park, we are well poised to further extract productivity and enhance competitiveness in these growing markets.

On the sustainability front, we stay committed to our ESG framework of People, Growth, Governance and Resources and shall continue to focus on our initiatives to build a Sustainable Profitable business.