









BRITANNIA

Analyst Meet/ Q2’25-26 Results/ Conference Call

Disclaimer / Safe Harbor Statement



This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward-looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include factors such as general economic conditions, commodities and currency fluctuations, competitive product and pricing pressures, industrial relations and regulatory developments.

Agenda

- Business Overview
- Driving Strategic Priorities
- Cost & Profitability Outlook
- Financial Results

Business Overview

Performance Scorecard – Q2’26

Revenue from Operations

Q2’26	12 Months Growth	24 Months Growth
Rs 4,752 Crore	+4.1%	+8.7%

Profit after Tax*

Q2’26	12 Months Growth	24 Months Growth
13.8% of Revenue	+23.1%	+11.4%

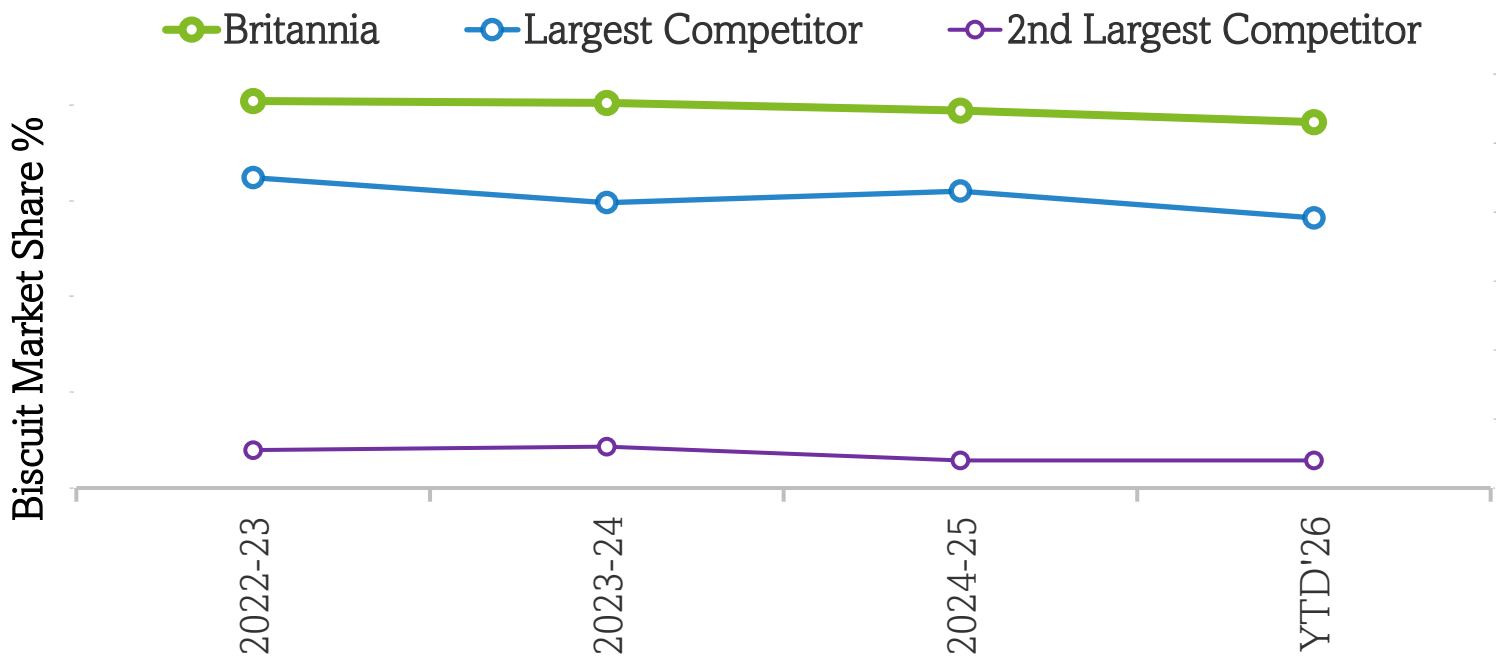
Source: Company Financials – Consolidated Results

**Owner’s share*

GST Rate Rationalization

- **~85% of Business** underwent change in GST Rates wef 22nd September 2025
- **Short term headwinds** on Business seen in September due to **de-stocking** by Distributors, Channel partners; **delayed buying** by consumers
- Transitionary impact expected to get normalized progressively in ongoing quarter

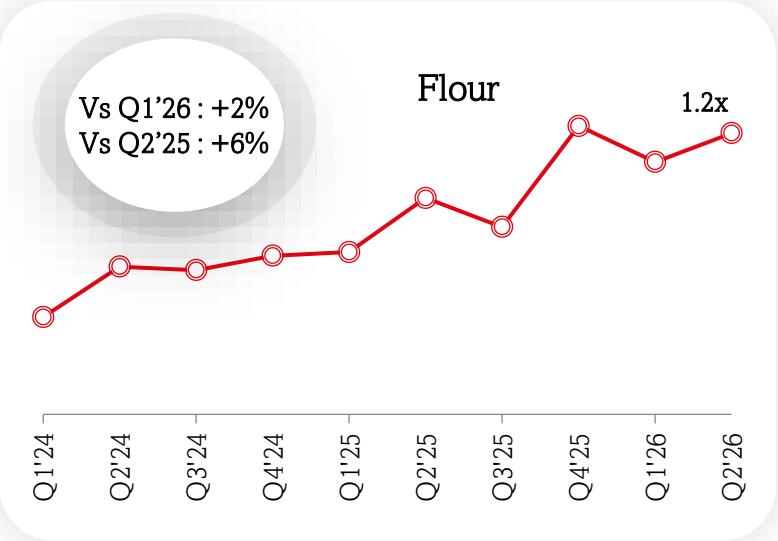
Market Share - Biscuits

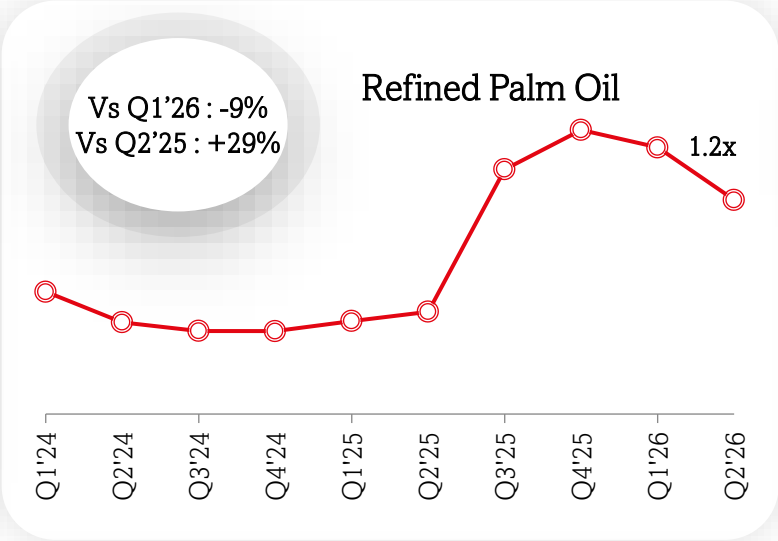


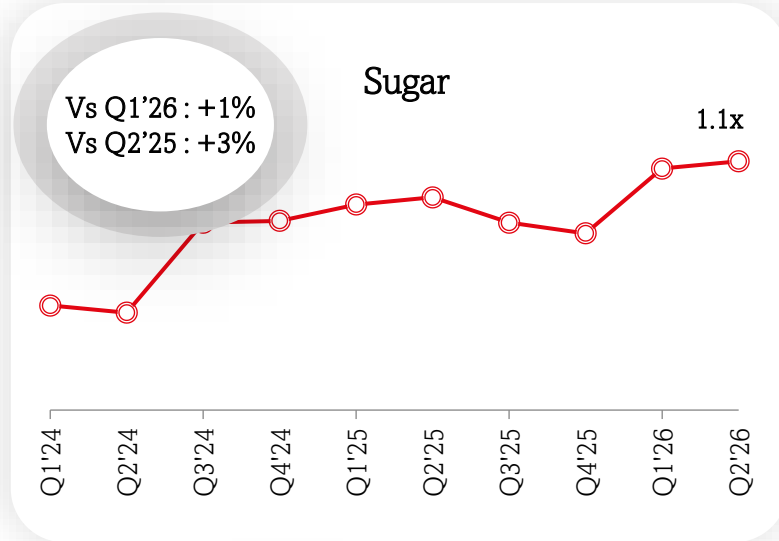
- Sustained healthy gap versus Organized National players over last 3 years
- Marginal share loss for Large Players to multiple local, regional competitors

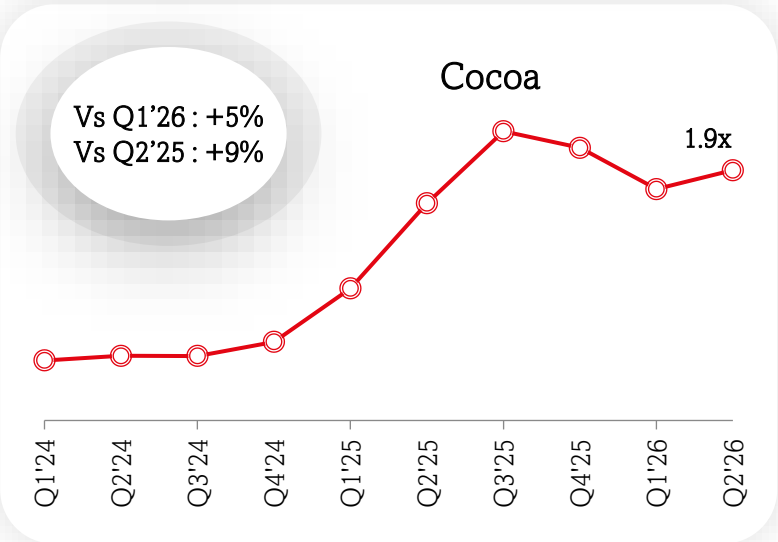
Source: AC Nielsen

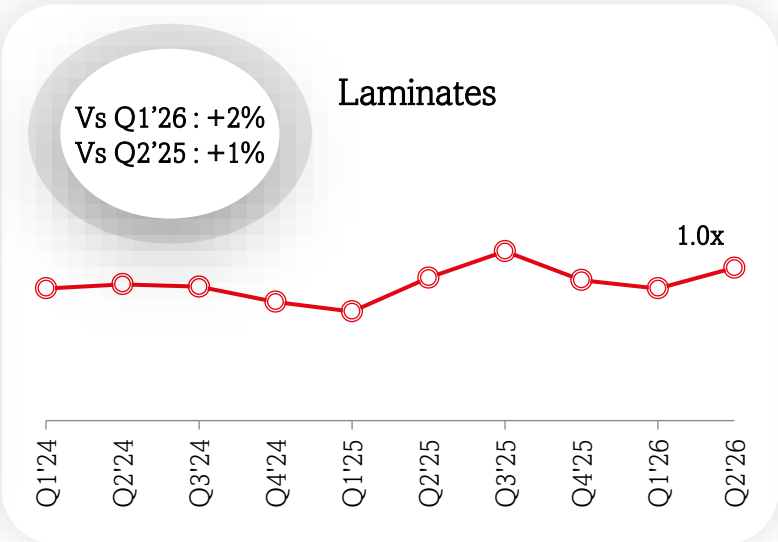
Commodity Price Trend

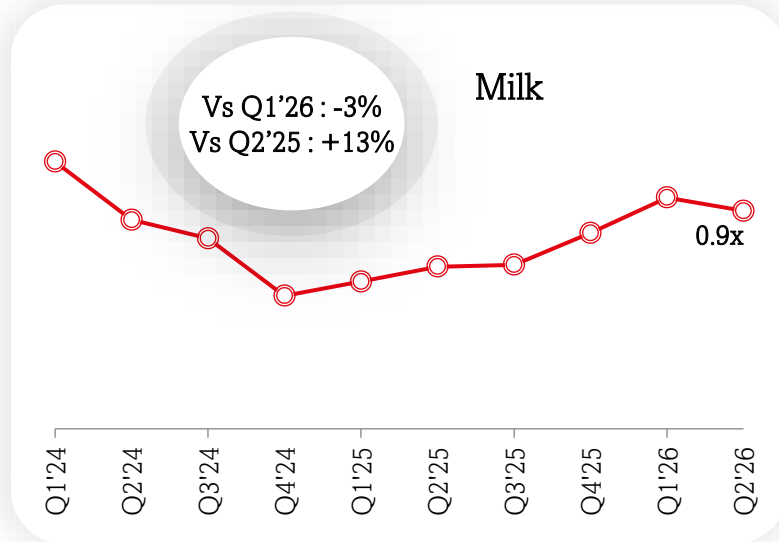












Note:
Strategic covers enabled input costs being lower than market prices

Note: Above values are based on average actual consumption rates for the quarter

Driving Strategic Priorities

01 Efficiencies in **Sales & Distribution**

03 Driving **Innovation & Adjacencies**

05 **Sustainability**

02 Elevate **Brand Experiences**

04 **Cost Efficiency** across value chain

Consumer Campaigns for Core & Innovation Products



Pure Magic Range



NutriChoice 100% Millet Cookies



GD Chunkies Range



Tiger 'Doodh' Glucose



Golmaal X Ravi Shastri

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Adjacency Businesses





- **Croissant & Rusk –** Delivered competitive double-digit growth during the quarter – driven by the strong momentum in E-commerce Channel
- **Wafers –** 5th consecutive quarter of healthy double-digit growth; augmented additional capacity in North
- **International Business** – Africa business continued growing well, JV in Kenya taking healthy shape
- **Cake –** Impulse products such as Brownie continued gaining traction in the Urban markets
- **Cheese –** Healthy growth for Cheese in E-com, General Trade (India) along with sequential market share gains

ESG – Building a sustainable, profitable business

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Progress on ESG KPIs – over Q4'25



13% increase in Renewable Electricity share



3.4% reduction in specific water consumption



1% increase in women factory workforce

22% increase in BNF beneficiaries

Recognition



Recognized with Golden Peacock Award for the second consecutive year

S&P Global

15.4% improvement in the S&P Global Corporate Sustainability Assessment (CSA) Score – from 52 in 2024 to 60 in 2025

Cost & Profitability Outlook





MEDIUM TERM BUSINESS OUTLOOK



Drive healthy **volume-led growth** through region-consumer centric products, distribution, and price competitiveness



Invest behind key core Brands through Product Restage, Media and Consumer awareness interventions to strengthen our leadership



Sustain margins enabled by cost saving initiatives - subject to commodity prices remaining stable and rangebound

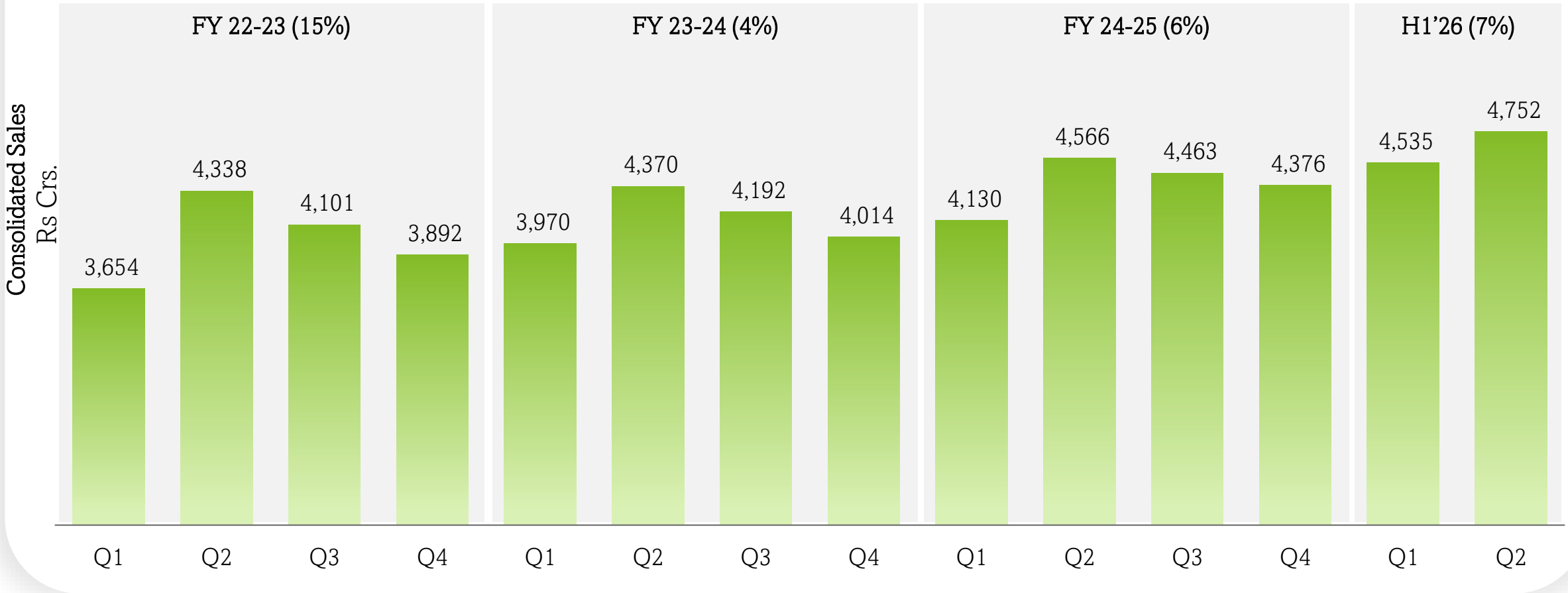
Financial Results





Revenue trends

	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
12-month Growth%	9%	1%	2%	3%	4%	4%	6%	9%	10%	4%				
24-month Growth%	18%	23%	19%	14%	13%	5%	9%	12%	14%	9%				



Consolidated Sales as per published results

Nos. in the bracket indicate revenue growths

Key Financial Lines – Consolidated (Reported)

Particulars	Q2 25-26	
	Rs Crs	Vs Q2 24-25
Net Sales	4,752	4.1%
Operating Profit	869	22.9%
Profit Before Tax	884	23.6%
Profit After Tax (Owner's Share)	654	23.1%

Particulars	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	Q1'26	Q2'26
Profit from Operations %	12.6%	13.8%	14.3%	14.5%	17.9%	14.3%	16.3%	17.3%	16.4%	14.9%	18.3%
Profit before Tax %	14.1%	15.4%	16.1%	16.1%	19.5%	14.9%	19.0%	17.6%	16.7%	15.5%	18.6%
Profit after Tax % (Owner's Share)	9.6%	10.2%	10.6%	12.3%	14.5%	10.9%	14.5%	12.9%	12.4%	11.5%	13.8%

Source: Company Financials – Consolidated Results

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Thank You!