

July 30th, 2024

**Results for the Quarter ended 30<sup>th</sup> June 2024****Consolidated Results:****Revenue from Operations for the quarter at Rs 4352 Crores, up 16%.****Consolidated EBITDA for the quarter at Rs 671 Crores, up 23%.****Profit before exceptional items for the quarter at Rs 465 Crores, down 6%.**

**Tata Consumer Products Ltd.** today announced its results for the quarter ended 30th June 2024.

For the quarter, Revenue from operations grew by 16% (16% in constant currency) as compared to the corresponding quarter of the previous year. Organic growth, excluding acquisitions (Capital Foods and Organic India) was 10%, Profit before exceptional items and tax at Rs 465 Crores is lower by 6% as an improvement in operating performance was more than offset by finance cost and amortisation charges. Group Consolidated Net Profit at Rs 289 Crores is lower on account of higher exceptional items and lower share of profits from Associates and Joint Ventures.

**Some of the key Business updates are:****India**

- For the quarter, the India Beverages business revenue grew 6% (+1% organic growth), as the category was impacted by an intense summer.
- Coffee continued its strong trajectory with a revenue growth of 28% for the quarter.
- Tata Tea Chakra Gold Vita Care was launched in Tamil Nadu to strengthen our Health & Wellness platform in South markets.
- Tata Tea's [Jaago Re](#) campaign on climate change received over 1 lakh pledges.
- Tata Tea Gold celebrated Mother's Day with a special campaign that generated over 30 million views.

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- Nourishco (Ready To Drink business) recorded revenue growth of 7% during the quarter. Growth was muted on account of a high base and intense summer impacting out-of-home consumption.
- Recent introductions- Tata Spring Alive water and Himalayan Saffron continued to do well.
- For the quarter, the India Foods business revenue grew +30% (+14% organic growth), continuing its double-digit growth trajectory.
- Salt revenue grew 9%, driven by strong volume growth. Additionally, in line with our premiumization agenda, the value-added salt portfolio continued its strong momentum and grew 35% during the quarter.
- Tata Salt's '[Namak ho Tata ka, Tata namak](#)' campaign was activated on high impact platforms and was the best campaign in IPL 2024 in terms of ad recall.
- Tata Sampann portfolio continued its strong momentum and grew 37% for the quarter.
- Growth businesses, including Capital Foods and Organic India, now account for 29% of our India business.
- Momentum on innovation continued with a focus on value added offerings. Below is a snapshot of some of the launches during the quarter.



**Tata Salt Panch Tatva**



**Easy Cook Ragi Atta**



**Masala Oats + Dal Shakti**



**Cold pressed Olive Oil**

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- Sales & Distribution infrastructure was further strengthened, with implementation of split routes as announced earlier. This is expected to add about 35% additional feet on street.
- Channels of the future continued to fuel our growth and innovation agenda. E-commerce channel grew 61% and Modern Trade recorded 28% growth in the quarter.
- Following the recent acquisition of Capital Foods (owner of brands Ching's Secret and Smith & Jones), the end-to-end integration spanning go-to-market, digital systems, supply chain, policy & regulatory compliance, organization structure has been completed on an accelerated timeline within 90 days.
- Following the recent acquisition of Organic India, integration is being accelerated and is on track for completion within 100 days.

### **International**

- For the quarter, the International business revenue grew 10% excluding Capital Foods and Organic India acquisitions (+8% constant currency).
- International business profitability improved significantly led by structural interventions and pricing actions.

### **Tata Starbucks**

- In line with our store addition plans, we added 17 net new stores during the quarter and entered 4 new cities. This brings the total number of stores to 438 across 65 cities.
- Cold Brew and Refreshers with green coffee extract were launched as key offerings during the quarter.
- The Starbucks summer campaign saw experiential activities conducted at stores along with new product launches.

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**Sunil D'Souza, Managing Director & CEO of Tata Consumer Products said**

"We delivered good topline growth of 16% in Q1 FY25 (+10% organic growth), with an EBITDA growth of 23%.

During the quarter, we recorded strong growth in the India salt business, our India tea business was impacted by an intense summer. Our growth businesses (Tata Sampann, RTD, Tata Soufull, Tata SmartFoodz, Capital Foods, Organic India) recorded 66% growth (20% organic growth). Tata Starbucks sustained momentum in its expansion agenda with its store count now at 438 stores spanning a total of 65 cities.

We also delivered strong performance in our International markets, along with significant margin expansion, led by structural interventions and pricing actions.

In India, we continue to strengthen our Sales & Distribution infrastructure and have implemented split routes as announced earlier, this is expected to add about 35% additional feet on street. Channels of the future (modern trade and e-commerce) continue to be strong contributors to our growth algorithm. In addition, we are piloting our go-to-market in the pharma channel (for our health & wellness portfolio) and in the food service channel.

We have completed the end-to-end integration of our recent acquisition -Capital Foods and are on track to complete the integration of Organic India. Identified synergy benefits have started accruing in both businesses.

Going forward, we will continue to execute against our strategic priorities and deliver consistent and profitable growth."

**About Tata Consumer Products Limited**

Tata Consumer Products Limited is a focused consumer products company uniting the principal food and beverage interests of the Tata Group under one umbrella. The Company's portfolio of products includes tea, coffee, water, RTD, salt, pulses, spices, ready-to-cook and ready-to-eat offerings, breakfast cereals, snacks and mini meals. Its key beverage brands include Tata Tea, Tetley, Organic India, Eight O'Clock Coffee, Tata Coffee Grand, Himalayan Natural Mineral Water, Tata Copper+ and Tata Gluco+. Its foods portfolio includes brands such as Tata Salt, Tata Sampann, Tata Soufull, Ching's Secret and Smith & Jones. In India, Tata Consumer Products has a reach of over 263 million households, giving it an unparalleled ability to leverage the Tata brand in consumer products. The Company has a consolidated annual turnover of ~Rs. 15,206 Crs with operations in India and International markets.

Last 10-year financials are available on [Historical financial data](#).

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*Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The Company cannot, therefore, guarantee that the 'forward-looking' statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.*

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