

October 18th, 2024

Results for the quarter and six months ended 30th September 2024**Consolidated Results:**

Revenue from Operations for the quarter at Rs 4,214 Crores up 13%, six months Revenue at Rs 8,567 Crores up 15%

Consolidated EBITDA for the quarter at Rs 629 Crores, grew 11% and for six months EBITDA at Rs 1,300 Crores, grew 16%

Group Net Profit before exceptional items for the quarter at Rs 388 Crores higher by 3%, Group Net Profit before exceptional items for the six months at Rs 690 Crores lower by 4%

Tata Consumer Products Ltd. today announced its results for the quarter and six months ended 30th September 2024.

For the quarter, Revenue from operations grew by 13% (12% in constant currency). Excluding acquisitions the growth is 5% (4% in constant currency). Consolidated EBITDA saw a growth of 11% led by International and Non-Branded business. Profit before exceptional items and tax at Rs 424 Crores is lower by 16%, primarily on account of finance costs and amortisation expenses relating to the acquisitions. The short-term debt taken for the acquisitions has now been paid off. Group Net Profit before exceptional items at Rs 388 Crores is higher by 3%.

Some of the key Business updates are:

India**India Beverages Business**

- For the quarter, the India Beverages business revenue grew 3% (-4% excluding Organic India) impacted by subdued demand environment.
- Coffee continued its strong trajectory with a revenue growth of 29% for the quarter.
- Tata Tea Premium launched its hyperlocal 2.0 campaign in key markets- Uttar Pradesh, Punjab and Haryana.

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- Tata Tea Chakra Gold Leaf launched new premium packs in Andhra Pradesh, Telangana and Tamil Nadu.
- The RTD (Ready To Drink) premium portfolio was strengthened with its recent launches- Tetley Kombucha and Tata Coffee Grand cold coffee.

Foods Business- Continued momentum in value added salts, Tata Sampann had another strong quarter

- For the quarter, the India Foods business revenue grew +28% (+9% excluding Capital Foods).
- The value-added salt portfolio continued its strong momentum and grew 26% during the quarter, with rock salt registering record volumes.
- Tata Sampann portfolio continued its strong momentum and grew 26% for the quarter. Whole spices were launched under the Tata Sampann umbrella.

New acquisitions: Capital Foods and Organic India- Started realizing strong synergy benefits

- With the integration completed for the newly acquired businesses, there was a strong sequential growth of 25% in Capital Foods and 45% in Organic India.
- Additionally, we are starting to realize strong synergy benefits in both businesses, with strong EBITDA margin expansion.

Building a future ready organization- Continued momentum on innovation and sales & distribution

- Momentum on innovation continued with a focus on value added offerings. Below is a snapshot of some of the launches during the quarter.

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- Sales & Distribution infrastructure was further strengthened, with implementation of an auto replenishment system, centralized planning & dispatch and rollout of a new Distributor Management System to all distributors.
- Channels of the future continued to fuel our growth and innovation agenda. E-commerce channel grew 51% and Modern Trade recorded 17% growth in the quarter.
- New channels- Food Services/HoReCa and Pharmacies are being incubated to fuel growth. Pilot rollouts are in progress.

International Business- Significantly improved profitability led by the UK business

- For the quarter, the International business revenue grew 7% (+5% constant currency).
- International business profitability improved significantly led by strong topline in the UK business and structural interventions made earlier.

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Tata Starbucks- Now the largest café operator in India

- In line with our store addition plans, we added 19 net new stores during the quarter and entered 5 new cities. This brings the total number of stores to 457 across 70 cities.
- Tata Starbucks is now the largest organised café operator in India.

Sustainability – making consistent progress

- Tata Consumer Products released a publicly stated Sustainable Supply Chain policy.
- Tata Consumer Products was recognized as the ‘Most Sustainable Consumer Goods Company’ and No.2 in the ‘Top 50 Most Sustainable Companies across sectors’ in Business World’s IMSC rankings, 2024.

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

“We delivered a topline growth of 13% in Q2 FY25, with an EBITDA growth of 11%.

During the quarter, we recorded continued growth & market share gain in the India salt business, strong growth in Tata Sampann & Tata Soulful. Our India tea business was impacted by subdued category trends. With the integration completed for both Capital Foods and Organic India, we are starting to see strong synergy benefits and both businesses witnessed strong quarter-on-quarter growth. Tata Starbucks reached the milestone of being the largest café operator by store count, with 457 stores across 70 cities.

We delivered strong performance in the International Business along with significant margin expansion led by strong revenue growth in the UK and earlier structural interventions.

In India, we continued to strengthen our Sales & Distribution infrastructure with the rollout of a new Distributor Management system, centralized planning & dispatch capability and an auto replenishment system. Modern trade and e-commerce continue to be strong contributors to our growth. In addition, we are incubating new channels (Food Services/HoReCa and Pharmacies) to fuel growth.

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The merger of our wholly owned subsidiaries in India- NourishCo, Tata Soufull and Tata SmartFoodz was successfully completed during the quarter in line with our ambition to simplify, synergise and scale the business.”

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](#).

For more information on the Company, please visit our website www.tataconsumer.com

Disclaimer:

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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