TATA CONSUMER PRODUCTS LIMITED

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January 30th, 2025

Results for the quarter ended 31st December 2024

Consolidated Results

Tata Consumer Products delivered strong topline growth

Robust growth in India Beverages; India Foods and International business delivered another strong quarter of topline and market share

Financial Highlights

Revenue from Operations for the quarter at Rs 4,444 Crores, up 17% (9% organic)

The India business delivered a robust performance during the quarter with a 23% growth YoY (+10% organic)

India packaged beverages grew 10%, with volumes growing 7%

Strengthened salt market share by 110 bps (MAT)

Profitability for the International business improved significantly, +35% YoY

Consolidated EBITDA for the quarter at Rs578 Crores, flat YoY, impacted by significant inflation in India tea costs

Group Net Profit for the quarter at Rs 282 Crores, down 6% impacted by interest costs and higher amortization.

Tata Consumer Products Ltd. today announced its results for the quarter and nine months ended 31st December 2024.

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Some of the key Business updates are:

India

India Beverages Business - Robust growth in tea and coffee

- For the quarter, India Beverages business revenue grew 9% (excluding Organic India) - a multi-quarter high. Coffee continued its strong trajectory with a revenue growth of 28% for the quarter.
- In line with our focus on Health & Wellness and Premiumization, Tata Tea Premium Care was launched. This tea has the goodness of natural ingredients – Tulsi, Brahmi, Mulethi, Ginger and Elaichi.
- Tetley launched a Rs 2 sachet of Instant Green Tea Ready mix in select Tier 2 towns to drive expansion of the green tea category.
- RTD (Ready to Drink) business continued to accelerate innovation with the scale up of Tata Coffee Grand cold coffee and the launch of Tata Gluco+ Jelly Lychee flavour.

Foods Business - Continued momentum in value added salts, Tata Sampann recorded strong growth

- For the quarter, India Foods business revenue grew 31% (+11% excluding Capital Foods).
- Value-added salt portfolio continued its strong momentum and grew 31% during the quarter. Tata Salt relaunched Sendha + (rock salt), offering consumers a superior and trusted product in the mass premium segment.
- Tata Sampann portfolio continued its strong momentum and grew 23% for the quarter.

New acquisitions: Capital Foods and Organic India - Focus on accelerating growth through innovation, food services and pharma channels

- Capital Foods and Organic India continued to build momentum with combined revenue crossing Rs 850 cr. in 9MFY25. Food Services pilot has been successful and is being rolled out to 16 cities. Pharma channel pilot rollout has been extended to 40 markets.
- PepsiCo's Kurkure collaborated with Ching's Secret to launch a new Schezwan chutney flavoured Kurkure.

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Innovation & driving execution excellence- Value added products launched across categories, continued momentum on sales & distribution

- Momentum on innovation continued with focus on Heath & Wellness, Convenience and Premiumization. Below is a snapshot of some of the launches during the quarter.

- Sales & Distribution infrastructure was further strengthened with the scale up of split routes for our sales force. This has resulted in significant improvement in product range selling.
- Channels of the future continued to fuel our growth and innovation agenda. E-commerce channel grew 59% and Modern Trade recorded 14% growth in the quarter. (excluding Capital Foods and Organic India)
- New channels - Rollout in Food Services and Pharmacies to fuel growth are progressing as per plan.

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International Business- Continued to improve profitability

- For the quarter, the International business revenue grew 8% (+4% constant currency).
- International business profitability continued to improve significantly. The business strengthened its No.2 position in the UK in branded tea.

Tata Starbucks- largest organised café operator in India

- In line with our store addition plans, we added 16 net new stores during the quarter and entered 4 new cities. This brings the total number of stores to 473 across 74 cities.
- Expansion in East and North East India was dialled up with store launches in Patna, Ranchi, Jamshedpur, Bilaspur and Gangtok.
- Monsoon Malabar- a reserve, small lot coffee was launched exclusively for the Indian market.

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

"We delivered a topline growth of 17% in Q3 FY25, growth was broad based with strong performance in India Beverages and Foods.

During the quarter, we recorded robust double digit growth in the India tea business, backed by strong volume growth. There has been continued momentum & market share gain in the India salt business and strong growth in Tata Sampann. Our recent acquisitions- Capital Foods and Organic India performed well and we are expanding these businesses in the Food Service and pharma channels respectively. We delivered yet another quarter of strong performance in the International Business, strengthening our No.2 position in branded tea in the UK.

In India, we continued to strengthen our Sales & Distribution infrastructure with the scale-up of split routes for our salesforce, resulting in significant improvement in range selling. Channels of the future i.e. e-commerce and Moden trade continue to fuel growth momentum.

Tata Starbucks recorded improved sequential performance and continued to expand its stores across India with a total store count of 473 stores across 74 cities."

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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 Soulfull, 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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