



# BIRA<sup>91</sup>

Investors' Presentation  
Q4FY22 Update

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This presentation contains forward-looking statements with regards to the financial position and results of B9 activities. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements.

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Market share estimates contained in this presentation are based on available sources.

**march breaks all records**

**INR 850 Mn**

Month's Revenue March 2022

**3X**

Revenue March 2022 Vs March 2020

**1.7X**

FY22 Vs FY21

# boom breaks industry records

# 1 crore+

case-equivalent

Fastest growing beer brand in country





# Best Microbrewery/Taproom in India –Koramangala Taproom





# Bangalore Airport Taproom #2





# Gwalior Brewery – Go Live!



# our global footprint continues to grow





# official Cheer Partner of Delhi Capitals

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**BIRA**®91  
MAKE PLAY with FLAVORS

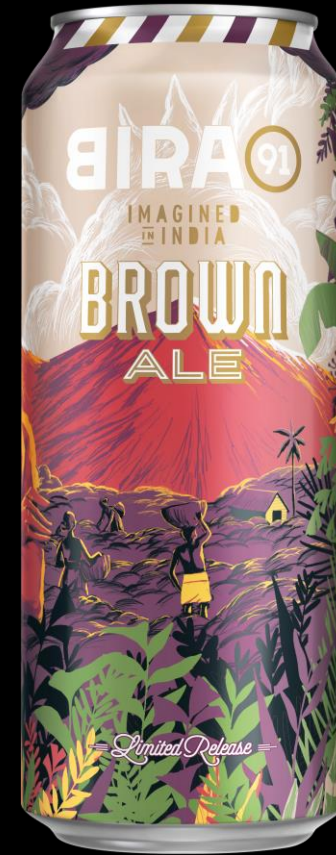
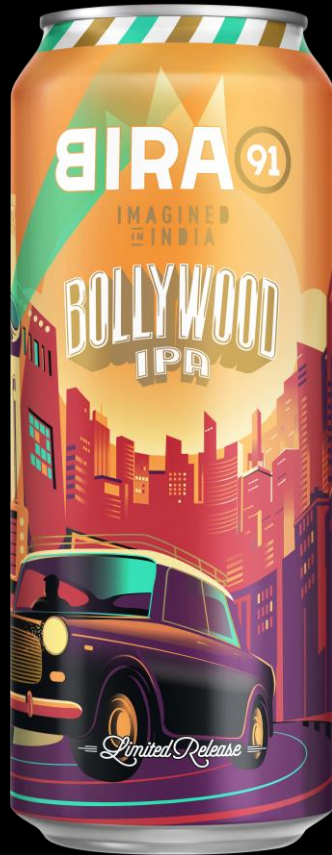
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== Limited Release ==

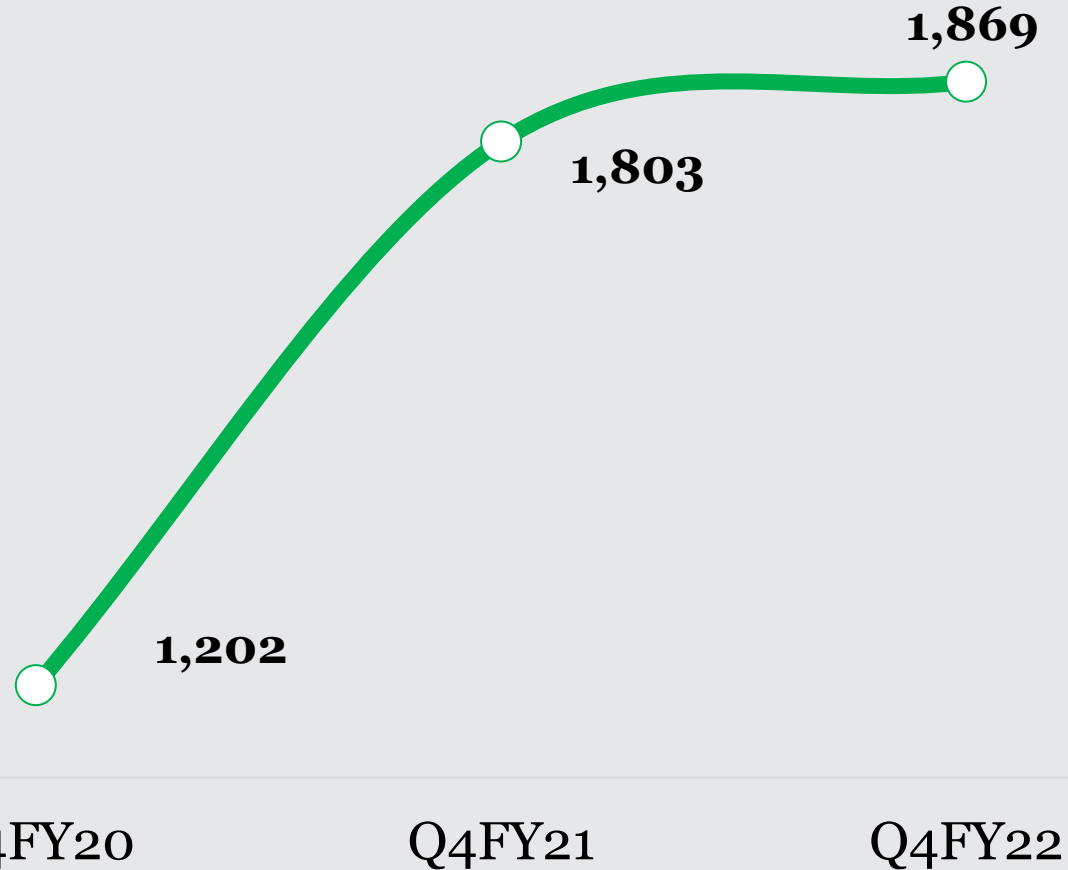
# industry has shown strong growth in Q4





# our volume growth is 5x of industry growth Vs Pre-Covid

Bira 91 volume (CE) in '000



Q4FY20

**1.20 Mn**

Q4FY21

**1.80 Mn**

Q4FY22

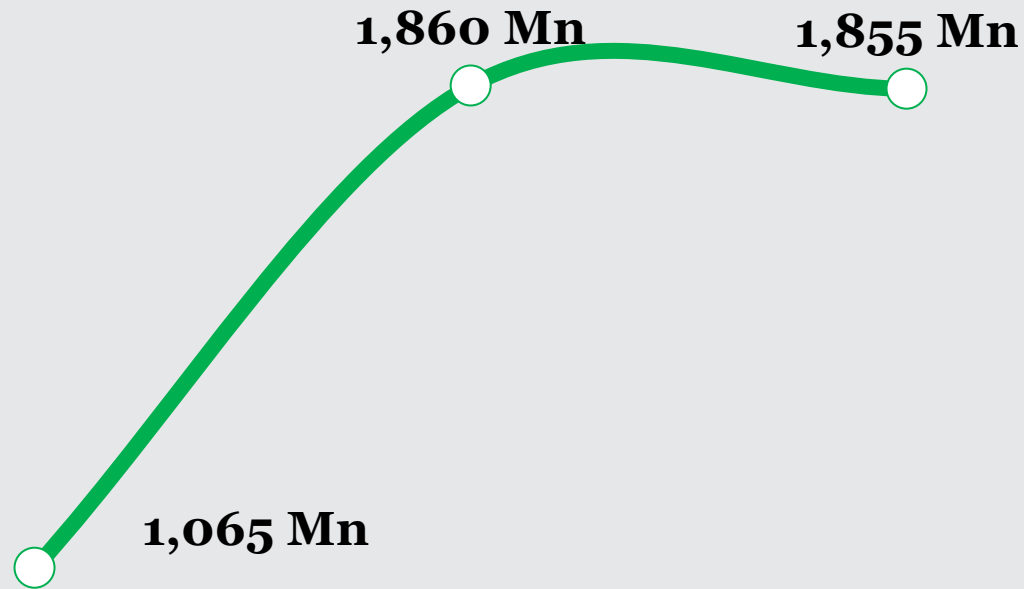
**1.87 Mn**

Growth Q4FY22 Vs Q4FY20

**+56%**

# revenue at 1.7x of Pre-Covid

Bira 91 Revenue INR (Mn)



Q4FY20  
INR 1065  
Mn

Q4FY21  
INR 1860  
Mn

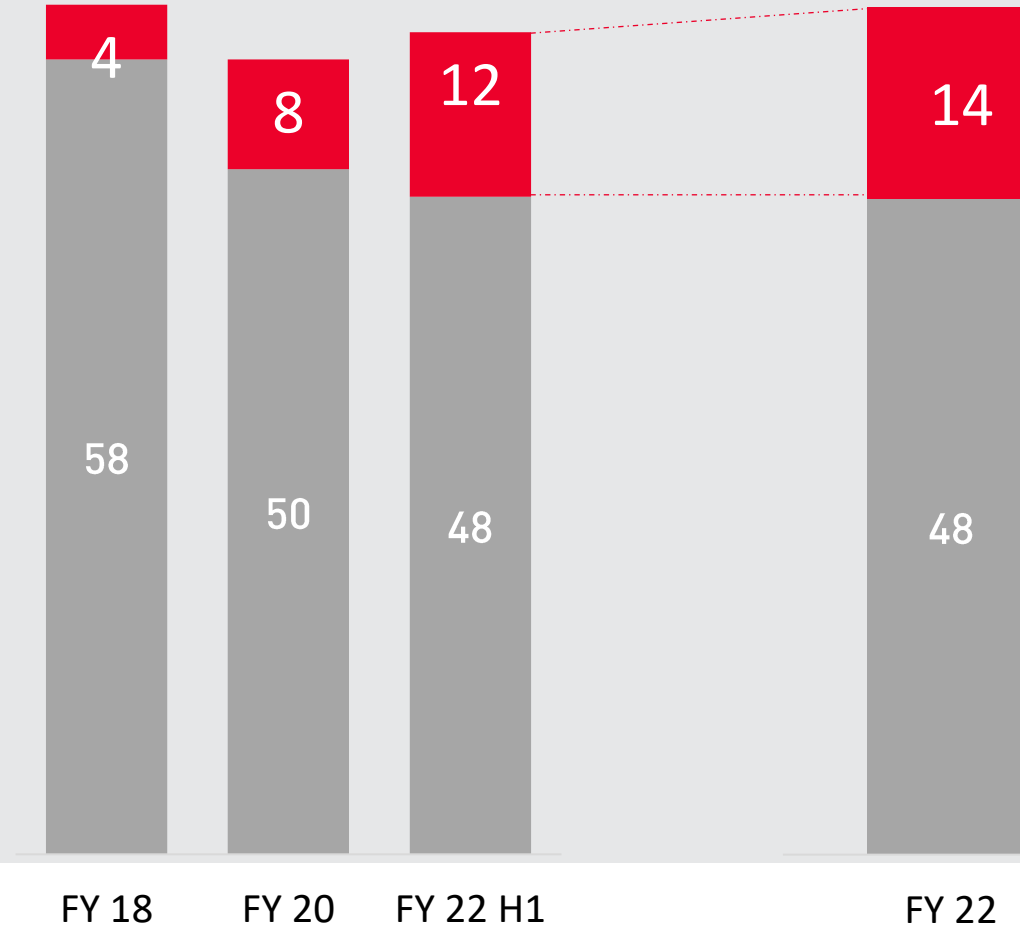
Q4FY22  
INR 1855  
Mn

Growth Q4FY22 Vs Q4FY20

**+74%**



# Make Play with Flavors – an unstoppable consumer growth engine



**we dominated  
with  
Make Play with Flavors**

**14% TOM**  
just behind  
#2 brand - Tuborg

# regional volume performance FY22 Vs FY21

**Overall Growth (+76%)**

## **North (+56%)**

North growth primarily led by Andhra Pradesh and Madhya Pradesh, Delhi and Haryana

## **East (+162%)**

East growth primarily led by: Uttar Pradesh, NESR and West Bengal

## **South (+51%)**

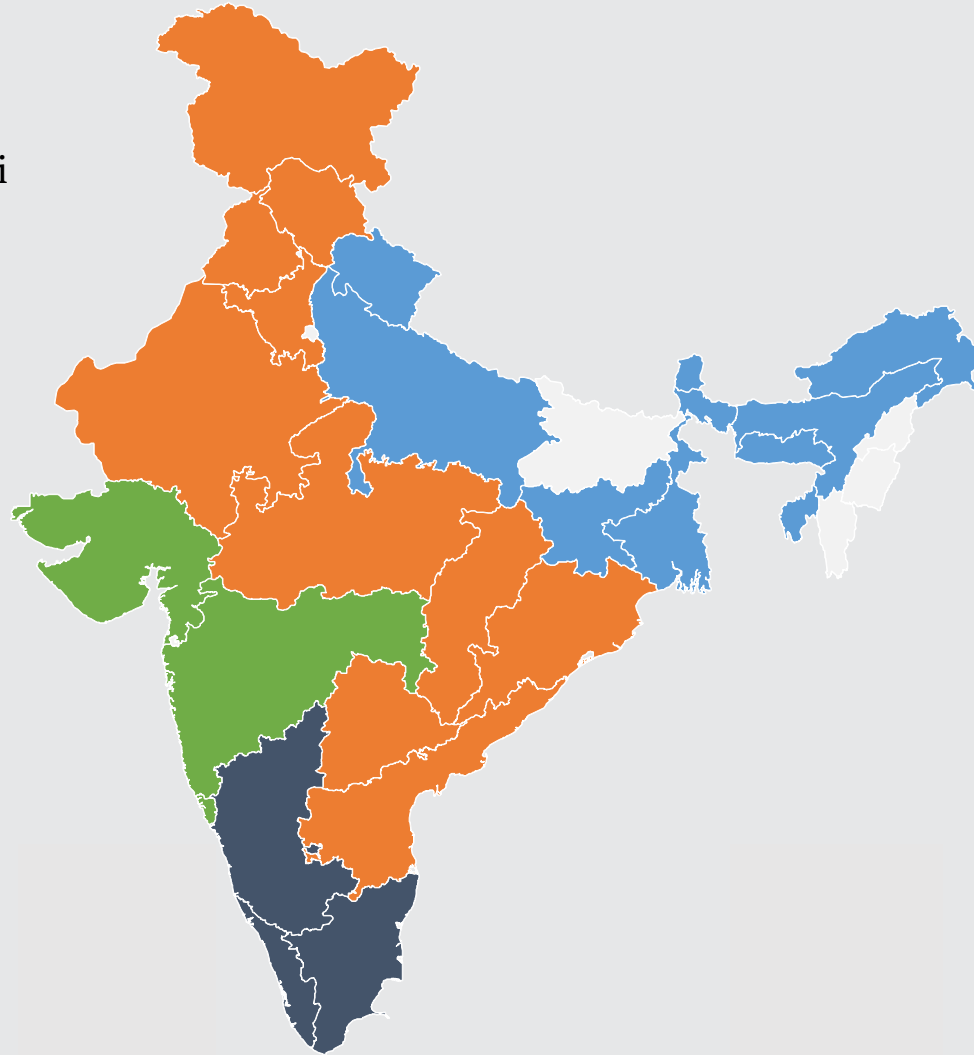
South growth primarily led by Karnataka and Kerala

## **International (+59%)**

Primarily led by U.S.A., Hongkong, and Singapore

## **West (+24%)**

West growth primarily led by Maharashtra and Goa

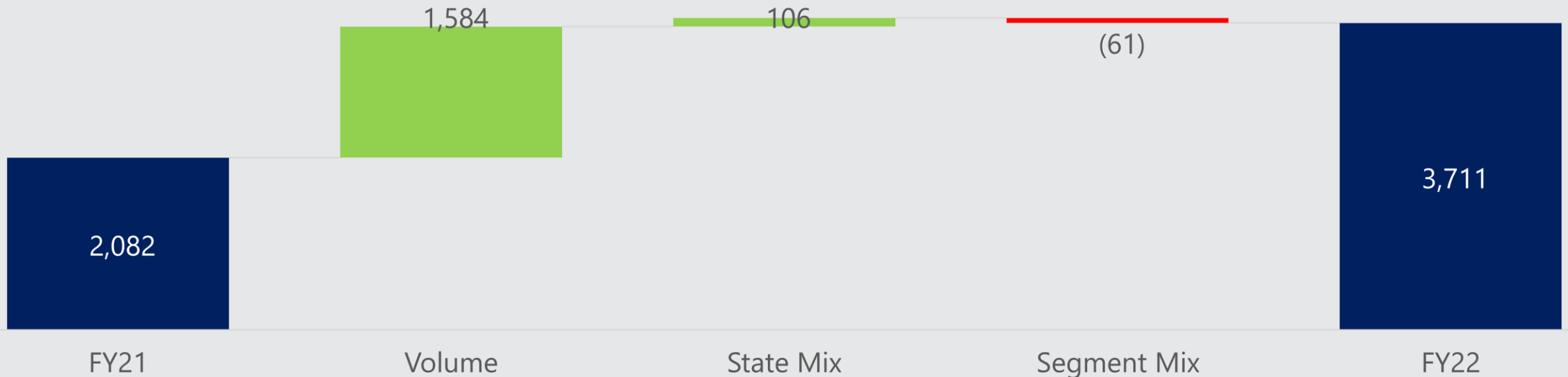


# net revenue higher by INR 1,629 mn (+78%) led by higher volume performance and state mix

- Favorable volume variance across all states
- Favorable State Mix led by Delhi, Uttar Pradesh, NESA, Kerala and international partially offset by Andhra Pradesh and Karnataka
- Unfavorable segment mix impacted marginally due to Delhi, Kerala and international business

Revenue FY22 vs FY21 (INR Mn)

■ Increase ■ Decrease ■ Total





# P&L snapshot FY22 Vs FY21

	In INR Mn			% of Revenue		
Consolidated	FY22	FY21	% Change	FY22	FY21	% Change
Volume ( CE 000)	7,276	4,146	76%			
<b>Gross Revenue</b>	<b>7,870</b>	<b>4,558</b>	<b>73%</b>	<b>212%</b>	<b>219%</b>	
<b>Net Revenue</b>	<b>3,711</b>	<b>2,082</b>	<b>78%</b>	<b>100%</b>	<b>100%</b>	
<b>COGS (Material Costs + Overheads)</b>	<b>2,155</b>	<b>1,217</b>	<b>77%</b>	<b>58%</b>	<b>58%</b>	<b>0%</b>
Material Costs	1,488	751	98%	40%	36%	4%
<b>Gross Margin (Net of Material Cost )</b>	<b>2,224</b>	<b>1,332</b>	<b>67%</b>	<b>60%</b>	<b>64%</b>	<b>-4%</b>
Overheads	667	467	43%	18%	22%	-4%
<b>Gross Margin (Ex Brewery)</b>	<b>1,557</b>	<b>865</b>	<b>80%</b>	<b>42%</b>	<b>42%</b>	<b>0%</b>
Supply Chain Expenses	576	299	92%	16%	14%	1%
<b>Gross Margin Net of Supply Chain Expenses</b>	<b>981</b>	<b>565</b>	<b>73%</b>	<b>26%</b>	<b>27%</b>	<b>-1%</b>
Sales & Marketing	1,861	516	260%	50%	25%	25%
Manpower	653	590	11%	18%	28%	-11%
G & A	643	551	17%	17%	26%	-9%
<b>EBITDA</b>	<b>(2,176)</b>	<b>(1,092)</b>	<b>-99%</b>	<b>-59%</b>	<b>-52%</b>	<b>-6%</b>

Brewery Margins steady despite inflationary pressures due to active cost management, improved state mix and improved realisation

EBITDA Margins declined as company resumed investment in marketing and normalised payroll costs

*Note: Above numbers are based on reported MIS*

# outlook and summary

- Delivered highest ever monthly net revenue of INR 453 m in March-22 and full year net revenue of INR 3,711 m
- Top 5 beer brands / brand families in the country by volume – behind Kingfisher, Tuborg, Budweiser and Haywards, and top 4 in terms of revenue (Behind Kingfisher, Tuborg and Budweiser)
- Transparent packaging with addition of consumer panel to drive product education, engagement and positioning
- Official cheer partner of Delhi Capitals
- Best Microbrewery/Taproom in India – Koramangala Taproom awarded by “**30 Best Bars in India**”
- Taproom No. 2 – Bangalore Airport Go Live, India’s first carbon neutral restaurant
- Brewery No. 5 – Gwalior Go live. Overall manufacturing capacity has expanded to 2.2m HLPAs
- Imagined in India new beers go live - Bollywood IPA, Mango Lassi Ale, Brown Ale and Kokum sour

(Watch it here: <https://www.youtube.com/watch?v=nRiD3cy-JAU>)

A woman with long dark hair, wearing a black leather jacket and a yellow headband, is captured in a dynamic dance pose. She is leaning forward with her right arm extended, fingers spread. In the background, a man with a beard and a bun is visible, looking towards the camera. The scene is lit with warm, golden light, and there are colorful bokeh lights in the upper left corner.

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