



BIRA⁹¹

Investors' Presentation
Q4FY23 Update

DISCLAIMER

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.

Many of these risks and uncertainties relate to factors that are beyond B9 ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, changes in consumer preferences, costs of raw materials, interest rate and foreign exchange fluctuations, change in tax rates, changes in law, changes in pension costs, the actions of government regulators ,weather conditions & natural calamities.

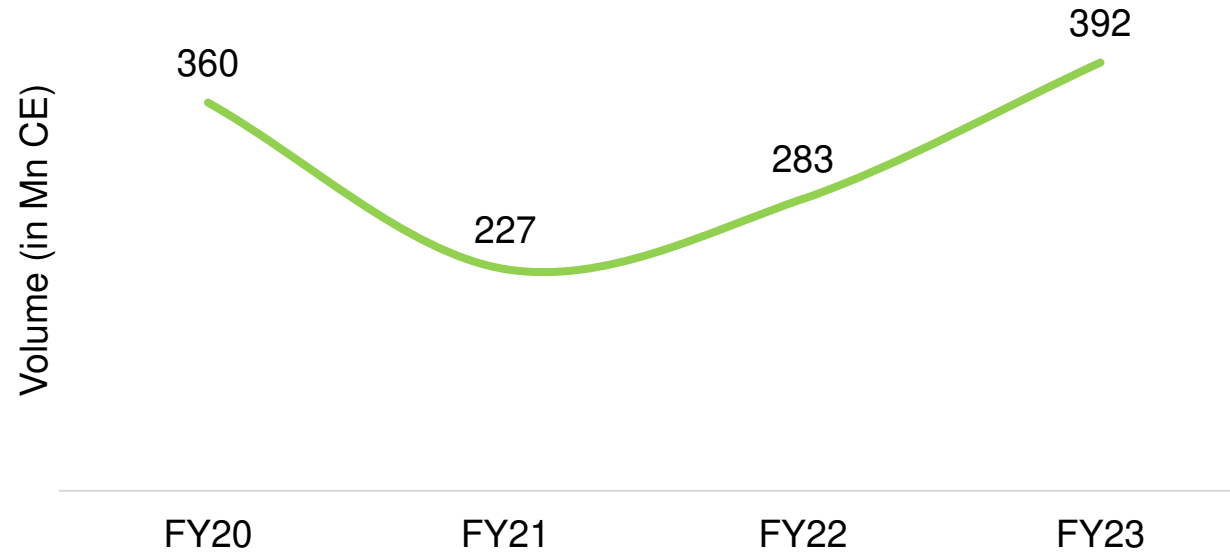
You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. B9 does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.

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

Summary – FY23

- Revenue growth at 1.5x with net revenue crossing INR ~5500 Mn.
- Material margins impacted by 1% (60% vs 61% in FY22) – inflationary pressures in key materials partially mitigated by price increases and active mix management.
- Achieved market leadership in Delhi (Highest ever market share) in Feb'23/Mar'23 at 24%
- Highest ever distribution in the quarter with 34k outlets with continuous focus on on-premise distribution.
- Addition of new brewery under contract manufacturing - Odisha
- Mysuru turned first NetZero Brewery in India (Visit link <https://www.youtube.com/watch?v=6KRcDojX26w>)
- Conversion to public limited company completed in Dec'22
- Continued Winning of Accolades
 - Times Food & Lifestyle Awards 2023
 - Ambrosia Awards 2023 (Best Strong Beer – Bira 91 Gold and Best Packaging Award- Diwali Vintage)

Industry has surpassed its pre-COVID levels: growth of 9% vs FY20



	FY20	FY21	FY22	FY23
Vol. m CE	360	227	283	392
Growth%		-37%	25%	38%

West & East driving growth with shortfall in South

Overall Volume Growth over FY22 (+27%)

North (-2%)

Growth in Delhi, Haryana partially offset by Uttar Pradesh

West (+50%)

Primarily led by Maharashtra and Rajasthan and Gujarat

CSD (+100%)

Led by expansion into CSD Markets across India

East (+70%)

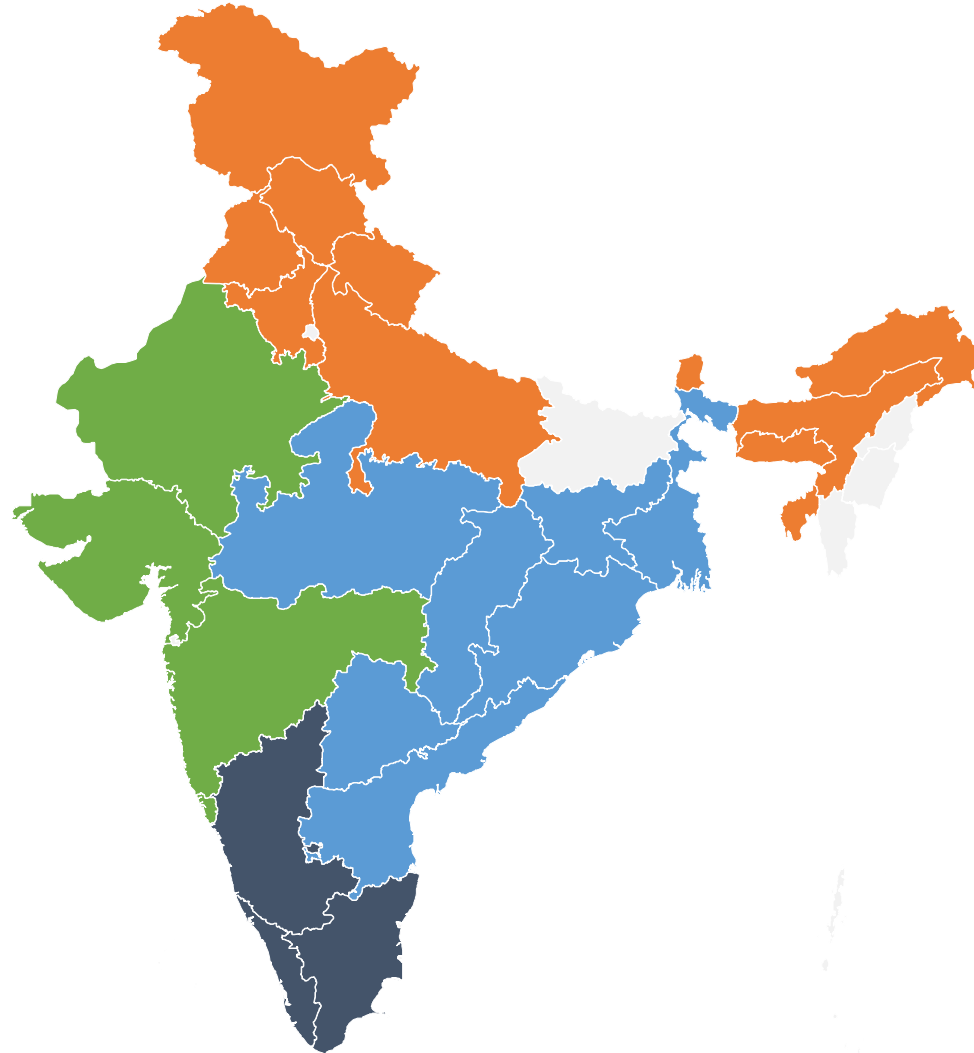
Primarily led by Andhra Pradesh, Madhya Pradesh and Odisha

South (-25%)

Primarily led by Kerala and Puducherry

International (+24%)

Primarily led by U.A.E. and Australia



New Launches in Q4FY23



Tapping into consumers of RTDs, cocktails and better-for-you beverages



Like a magical bear's secret vault, Grizly is a treasure trove of carefully collected flavors. Local berries, seasonal fruits, spices and herbs are blended artistically by our expert mixologist to create a hard seltzer that is buzzy and bubbly.

Flavors:

Blueberry & Rosemary

- **4.5% ABV, 120 Cal.**

Peach & Black Tea

- **4.5% ABV, 120 Cal.**

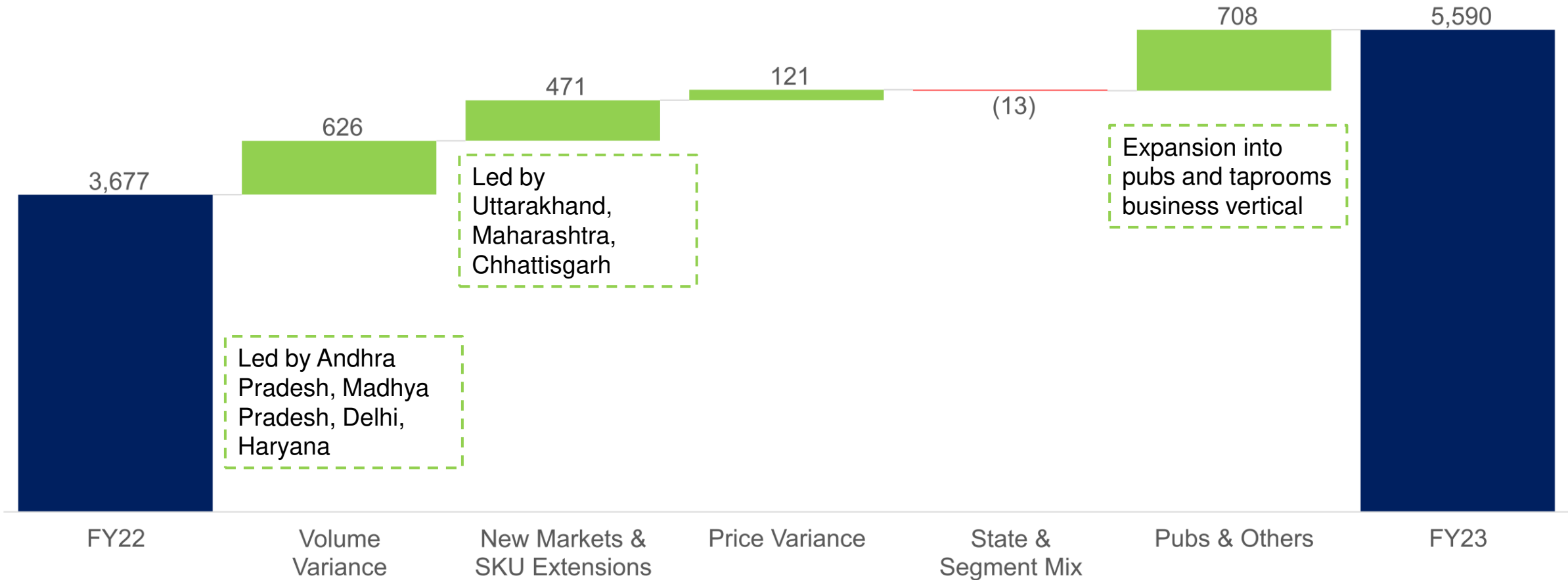
Pineapple & Okinawa Sugar

- **7.5% ABV, 180 Cal.**



Revenue growth at 1.5x with topline crossing ~5500 Mn

In INR Mn



P&L snapshot FY23 Vs FY22

Profit & Loss Statement	in INR Mn		% of Revenue		
	FY23	FY22	FY23	FY22	% Change
Volume (CE 000)	9,279	7,279			
Gross Revenue	9,511	7,871			
Less: Duties	3,921	4,194			
Net Sales Revenue	5,590	3,677			
Material Costs	2,211	1,445	40%	39%	0%
Gross Margin (Net of Material Cost)	3,379	2,233	60%	61%	0%
Employee Expenses	927	828	17%	23%	6%
Other Expenses	4,464	3,681	80%	100%	20%
EBITDA	(2,012)	(2,277)	-36%	-62%	26%

- Margins impacted due to commodity price inflation in material costs partially mitigated by price increases
- EBITDA Margins improved through active cost management and fixed costs leverage



IMAGINED IN INDIA