

BIRA 91

Q2FY22 UPDATE

- Investors' Presentation
- Quarter ended September 2021

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.

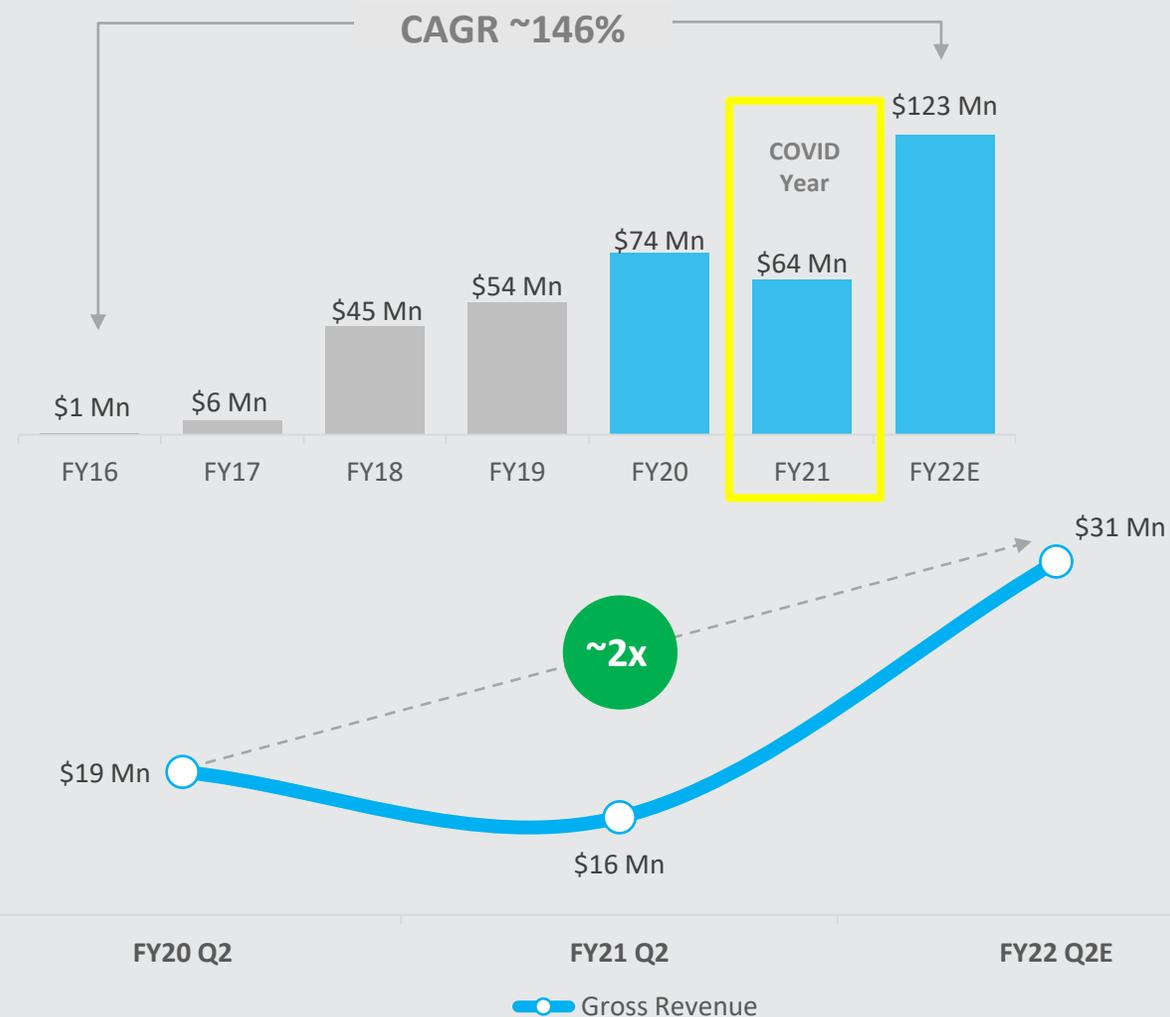
We had a record-breaking quarter
and crossed a massive, new milestone!

INR 225 Crores+
in Quarterly Revenue

This translates into INR 1000+ Crores
of annualized revenue

LARGEST CONSUMER BRAND TO EMERGE FROM INDIA IN LAST DECADE

ARR \$150Mn+ GROSS REVENUE, ~2x OF PRE-COVID; \$300Mn+ Annual Consumer Spend



DOUBLED REVENUE FROM PRE-COVID LEVELS

- Seasonality-adjusted ARR of \$150+ Mn Gross Revenue
- Current quarter revenue ~\$31Mn
 - 100% growth Vs Previous Year
 - 70% growth Vs Pre-Covid

REVENUE CAGR OF 146% (2016-2022)

- Grown at a CAGR of 146% between FY16 and FY22 including Covid-19 years
- Consumers are expected to spend ~\$300Mn on Bira 91 products in FY22

\$1 = INR 73

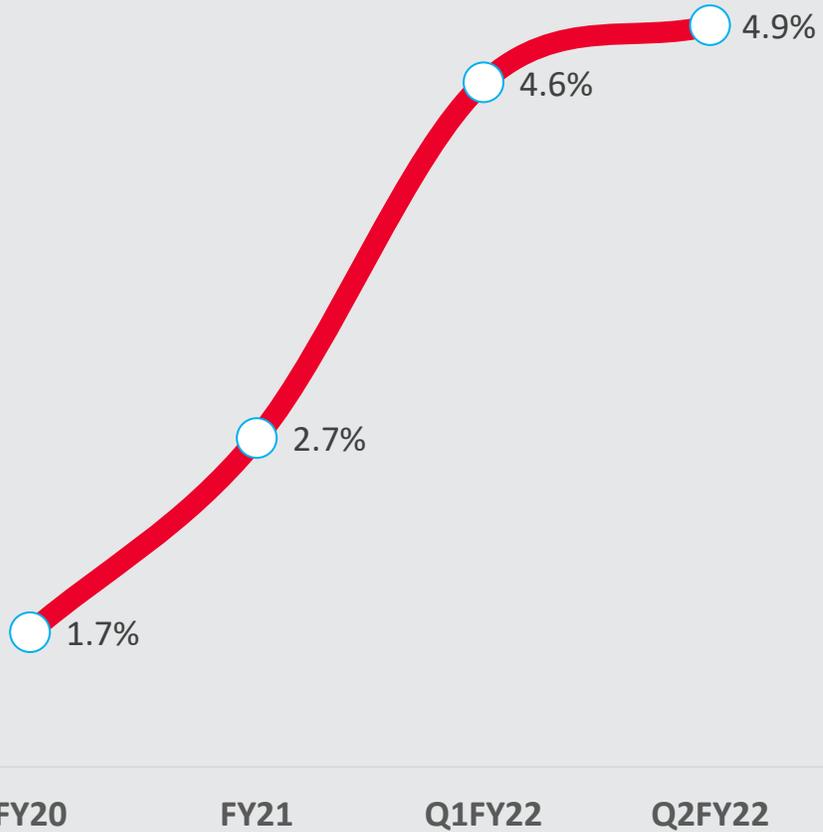


Source: Management estimates

MARKET SHARE AT 3X OF PRE-COVID LEVELS

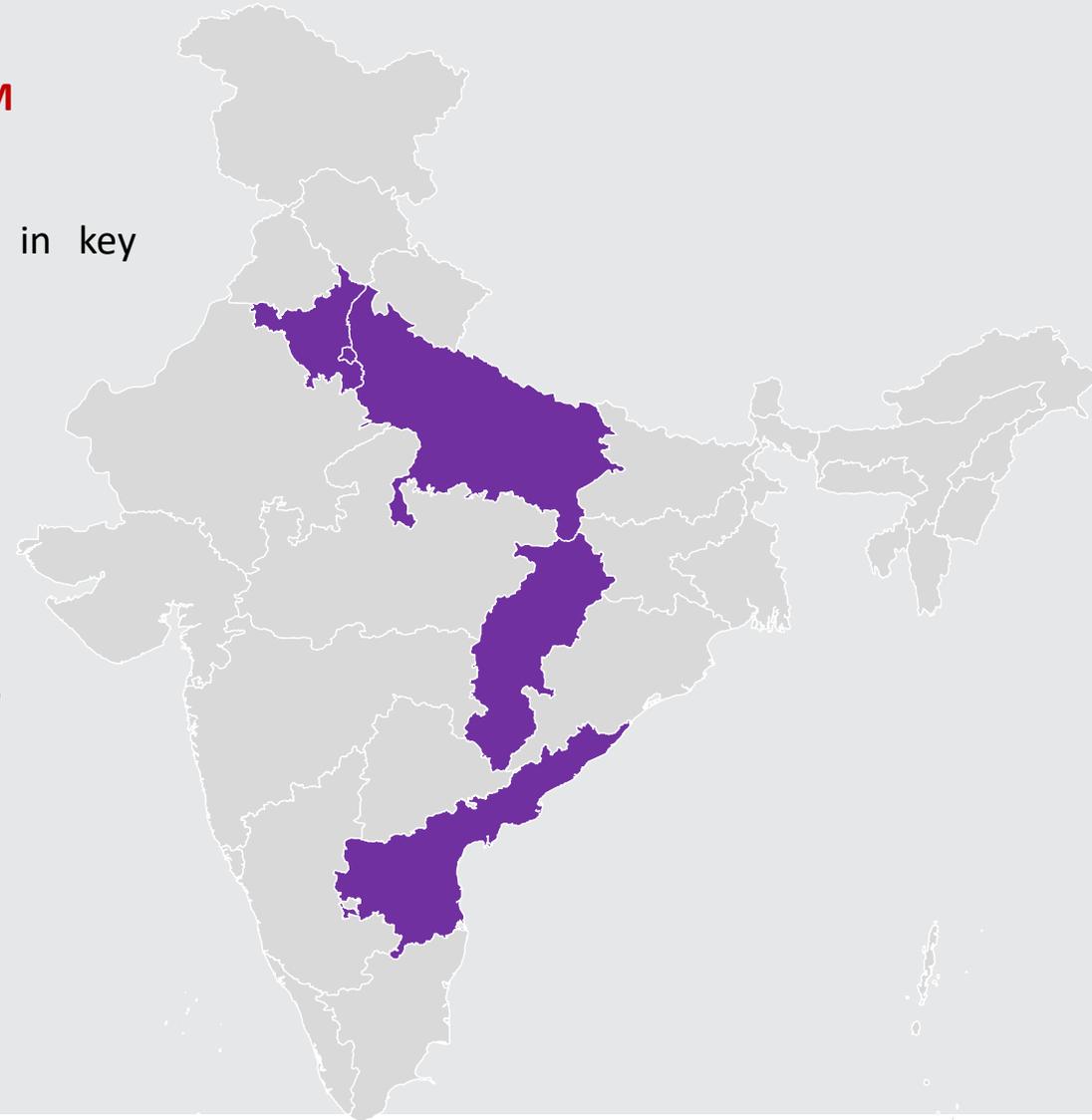
ESTABLISHED DOUBLE-DIGIT SHARE IN KEY STATES

MARKET SHARE PERFORMANCE



TRIPLED MARKET SHARE FROM PRE-COVID LEVELS

- Double-Digit Market Share in key states
 - Andhra Pradesh
 - Delhi
 - Chhattisgarh
 - Uttar Pradesh
 - Haryana
- National Market Share ~ 5%

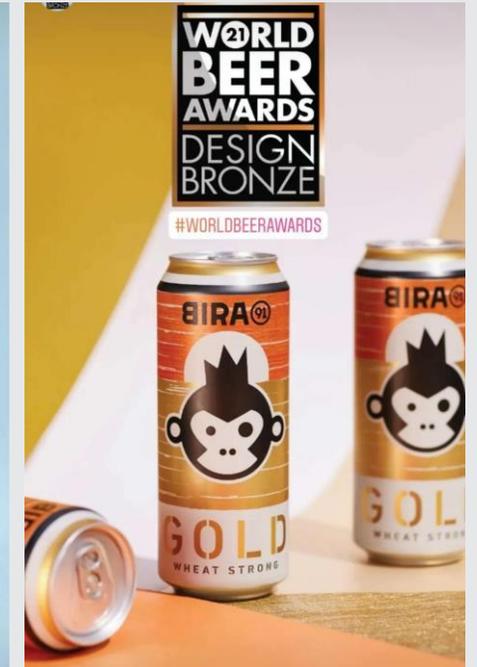


WORLD BEER AWARDS - 2021

TASTE WINNERS



DESIGN WINNERS



Redesign / Relaunch:

This category refers to a new or refreshed packaging design created for an existing product and introduced to the market after February 1, 2019.

Each beer is tasted in its relevant style to identify and select the style winner in each country. With specialist tasting panels, consisting of international beer experts,

The styles we have participated:

- BIRA91 LIGHT – Light Lager
- BIRA91 WHITE – BELGIAN STYLE WITBIER
- BIRA91 GOLD – WHEAT BEER STRONG

REGIONAL VOLUME PERFORMANCE VS PY (Q2)

Overall Growth (+105%)

North (+88%)

- North growth led by:
Chhattisgarh +1283%
Rajasthan +174%
Delhi +100%
Chandigarh +70%
AP +47%
Haryana +32%

East (+172%)

- East growth primarily led by:
U.P +120%
Jharkhand +177%
NESAs & Punjab (New Markets)

West (+50%)

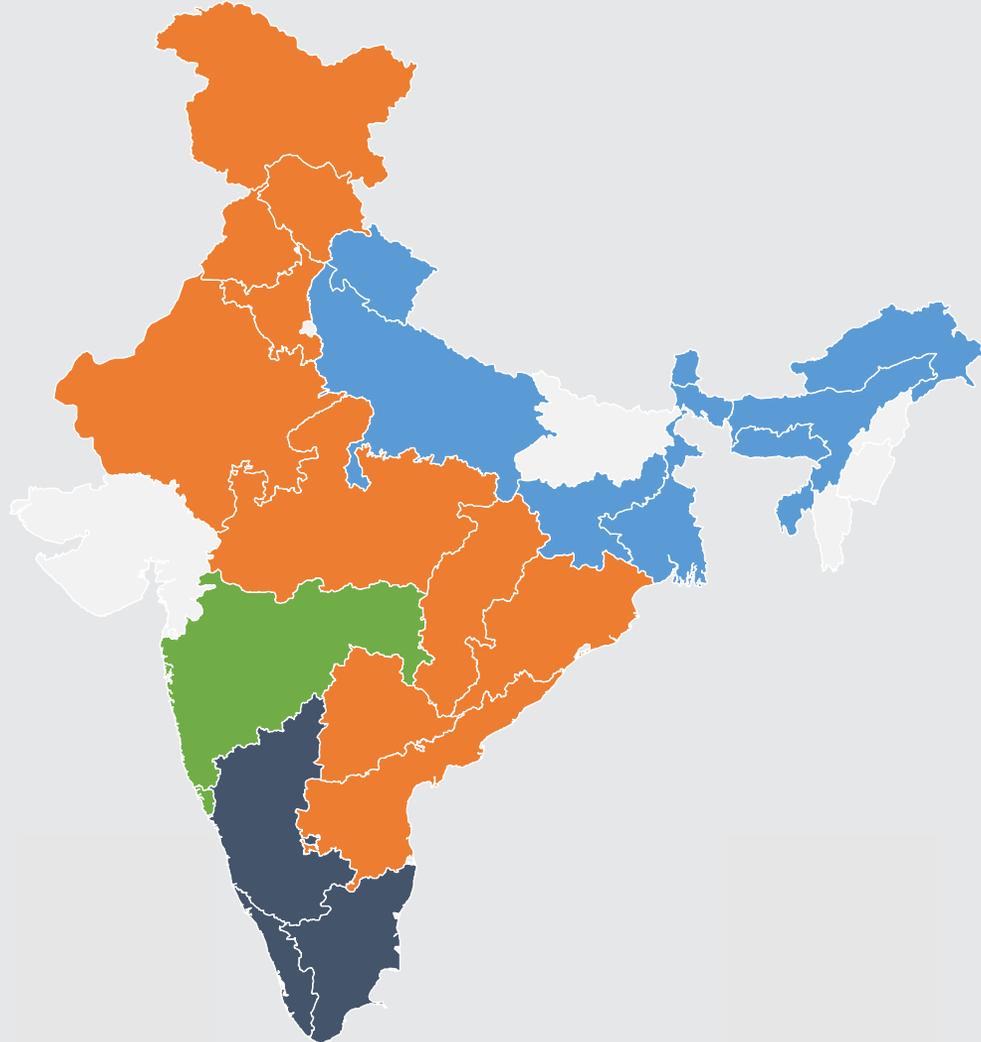
- West growth primarily led by:
Maharashtra +50%
Silvassa, Daman & Diu +11%

South (+68%)

- South growth primarily led by:
Karnataka +86%
Kerala +41%
Puducherry +15%

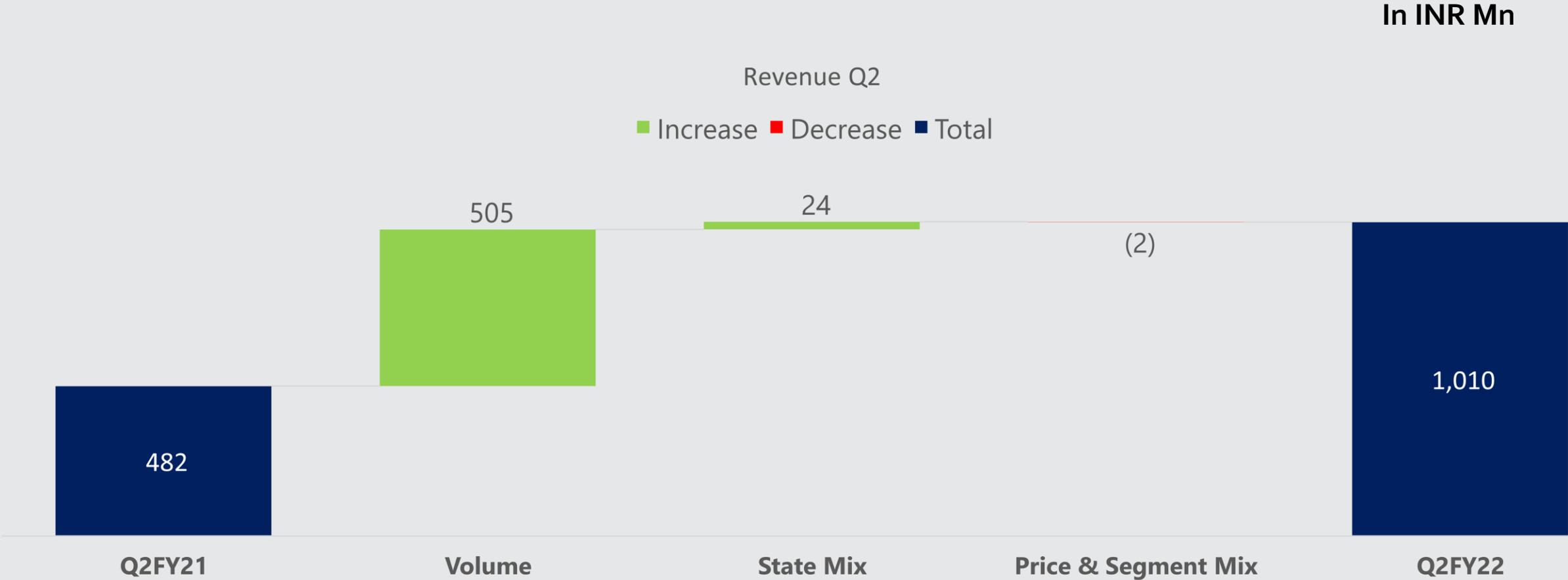
International (+25%)

Primarily led by Dubai, US and Sweden

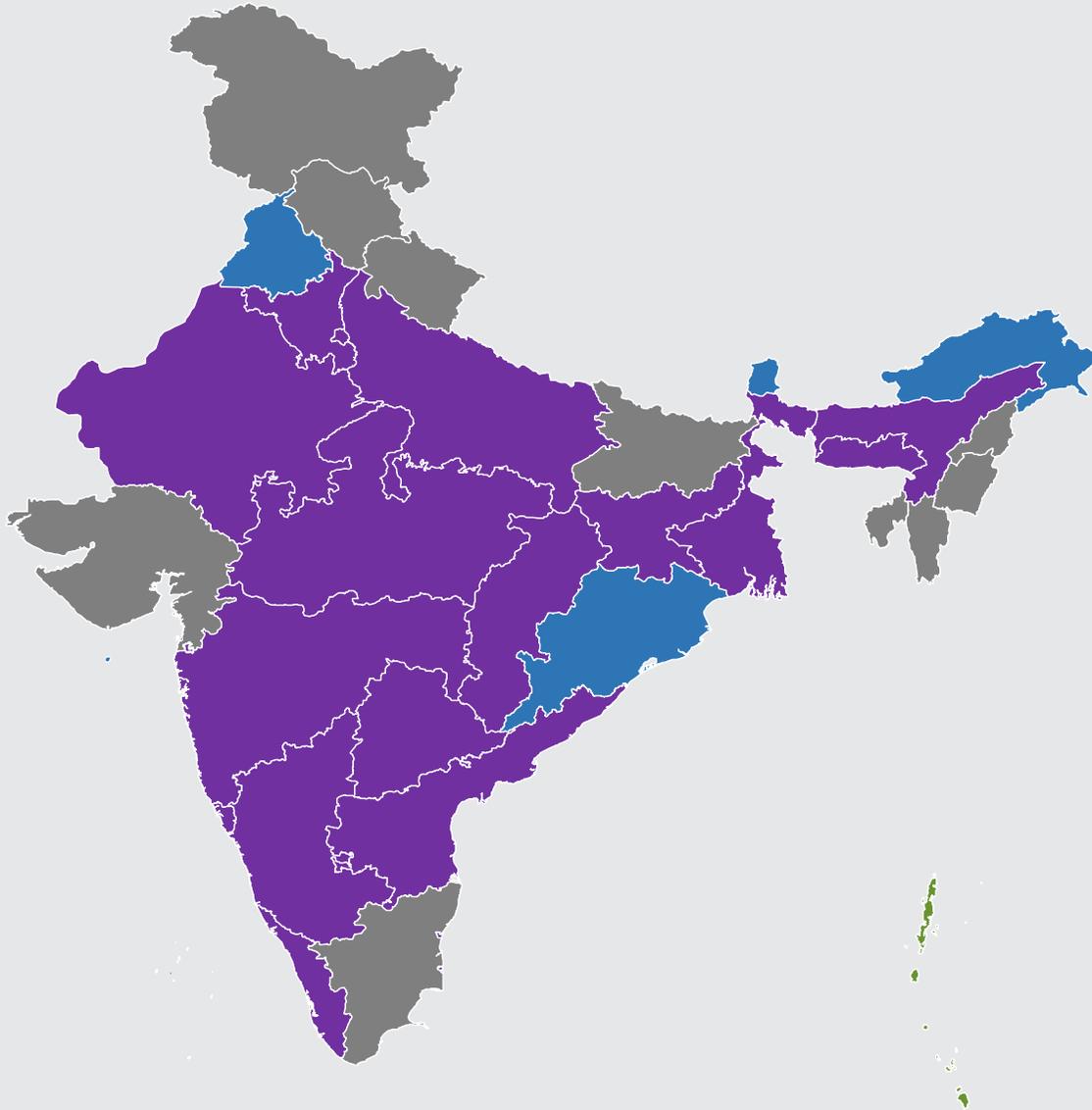


NET REVENUE HIGHER BY INR 528 MN (2X OF Q2FY21) LED BY HIGHER VOLUMES PERFORMANCE

- Higher volumes across all states led by re-opening of markets and easing out of Covid wave II restrictions
- State Mix improved primarily due to supply in East Region
- Price & Segment mix marginally impacted due to segment mix in exports



EXPANDING IN BOTH DOMESTIC AND INTERNATIONAL MARKETS



New Markets Q2FY22

- Punjab
- Orissa
- Sikkim
- Arunachal Pradesh
- Diu*

International Markets Q2FY22

- Norway

STATES

23

COUNTRIES

16

P&L SNAPSHOT Q2FY22

Consolidated	In INR Mn			% of Revenue		
	Q2FY22	Q2FY21	% Change	Q2FY22	Q2FY21	% Change
Volume (CE 000)	1,969	962	105%			
Gross Revenue	2,265	1,129	101%	224%	234%	
Net Revenue	1,010	482	109%	100%	100%	
COGS (Material Costs + Overheads)	563	306	84%	56%	63%	-8%
Material Costs	392	196	100%	39%	41%	-2%
Gross Margin (Net of Material Cost)	619	286	116%	61%	59%	2%
Overheads	171	110	56%	17%	23%	-6%
Gross Margin (Ex Brewery)	448	177	153%	44%	37%	8%
Supply Chain Expenses	174	79	120%	17%	16%	1%
Gross Margin Net of Supply Chain Expenses	274	98	181%	27%	20%	7%
Sales & Marketing	257	105	145%	25%	22%	4%
Manpower	167	132	26%	17%	27%	-11%
G & A	191	132	44%	19%	27%	-9%
EBITDA	(341)	(272)	-25%	-34%	-56%	23%

EBITDA Margin improved by 23% due to higher revenue and synergies in fixed costs

Note: Above numbers are based on reported MIS

OUTLOOK AND SUMMARY

- Industry is showing signs of rapid recovery
 - Last quarter was the best one for the beer industry in over 6 quarters
 - Industry recovered from its lows in Q2 and was closest to pre-Covid levels than ever before
- Growth was driven by a rapid expansion into new markets. We are now a truly national player. Our international footprint continues to grow aggressively as well (currently in 16 countries & additional four in the pipeline for the year)
- This has resulted in a solid gain in our market share – tripled from pre-Covid levels
- Drive better EBITDA margins through recovery in NR/CE, better material margins and synergies in fixed costs
- Awarded at the prestigious “World Beer Awards”. Light, Gold and White each won taste awards, and both Gold and Light won design awards too.
- Launch of first 360-degree brand campaign – Make Play with Flavors

MAKE PLAY *with* **FLAVORS**

DOMINATING ACROSS EVERY TOUCH-POINT

TELEVISION & OUTDOOR

PACKAGING + MULTIPACK

DIGITAL MEDIA

CONSUMER TRIALS

CONSUMER LOYALTY

RETAIL POS



MAKE PLAY
with **FLAVORS**

MAKE PLAY *with* FLAVORS

Launch of our first 360-degree brand campaign *Make Play with Flavors* and New *Bira 91 brand films* across our digital platforms.

Watch it here: <https://www.youtube.com/playlist?list=PL47e4bdCmR-bbIb2d3YadFvXHEtaETL8a>



BIRA⁹¹

THANK YOU

#MAKEPLAY

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