

Analyst Presentation

January 28, 2015



Jyothy LABORATORIES LIMITED

Agenda

Financial Performance

- Results Standalone for Q3FY15
- Results Consolidated for Q3 FY15
- EBITDA Analysis
- Sales Analysis

Business Initiatives

- Brand Updates

**Financial
Performance
Q3 FY15**



Results – Standalone Profit & Loss

In Rs. Lacs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
Net Sales	34,006	35,478	29,699	1,04,974	92,519	1,25,511
Other Income - Operating	424	44	44	501	157	507
Total Income	34,430	35,522	29,743	1,05,474	92,677	1,26,018
Cost of Goods Sold	17,750	19,221	15,724	55,673	48,784	67,660
Employee cost	3,125	3,161	2,878	9,588	8,783	11,866
Advertisement and Sales Promotion	4,210	4,402	2,748	12,358	9,576	13,536
Other expenditure	4,612	4,642	4,153	13,564	12,166	16,247
OPERATING EBITDA	4,734	4,095	4,240	14,292	13,368	16,709
EBITDA % to Net Sales	13.9%	11.5%	14.3%	13.6%	14.4%	13.3%
Employee stock option	1,180	603	-	1,782	-	-
Depreciation and Impairment	614	689	442	1,926	1,275	1,690
Amortisation of Brand & Goodwill	1,115	1,115	1,115	3,345	3,345	4,470
Finance Cost	315	296	1,447	904	4,906	5,311
Other Income - Non Operating	1,460	1,908	1,501	5,113	4,102	5,623
Profit Before Prior Period Item and tax	2,970	3,301	2,738	11,447	7,944	10,860
Prior Period/Exceptional Item	-	-	-	-	230	230
Profit before Tax	2,970	3,301	2,738	11,447	7,713	10,630
Tax	-	-	-	-	19	19
Profit After Tax	2,970	3,301	2,738	11,447	7,695	10,611

Results – Consolidated Profit & Loss

In Rs. Lacs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
Net Sales	35,637	36,767	31,335	110,917	96,246	131,839
Other Income - Operating	415	21	42	470	154	547
Total Income	36,052	36,788	31,377	111,388	96,399	132,387
Cost of Goods Sold	17,865	19,180	16,082	57,164	49,219	69,438
Employee cost	3,696	3,732	3,430	11,282	10,243	13,815
Advertisement and Sales Promotion	4,409	4,631	2,885	13,250	9,995	14,421
Other expenditure	5,272	5,301	4,852	15,738	14,195	18,991
OPERATING EBITDA	4,810	3,945	4,128	13,954	12,747	15,721
EBITDA % to Net Sales	13.5%	10.7%	13.2%	12.6%	13.2%	11.9%
Employee stock option	1,180	603	-	1,782	-	-
Depreciation and Impairment	762	873	634	2,445	1,811	2,432
Finance Cost	373	348	1,502	1,058	5,070	5,527
Other Income - Non Operating	147	395	276	738	530	818
Profit Before Prior Period Item and tax	2,642	2,516	2,267	9,406	6,396	8,580
Prior Period/Exceptional Item	-	-	58	-	374	395
Profit before Tax	2,642	2,516	2,209	9,406	6,023	8,185
Tax	0	1	11	7	50	64
Profit from ordinary activities before minority Interest	2,642	2,515	2,198	9,399	5,973	8,121
Minority Interest (share in loss)	4	(1)	7	7	25	22
Profit After Tax	2,646	2,514	2,205	9,406	5,998	8,143

Highlights for Q3 FY2015: Consolidated

Sales growth of 14% (10% by volume and 4% by value)

Power brand growth 16% , YTD growth also at 16%

**Advt. & Sales Promo exp. for the quarter Rs 44 crore Increase of 53%.
A&P to Sales Ratio 12.4%.**

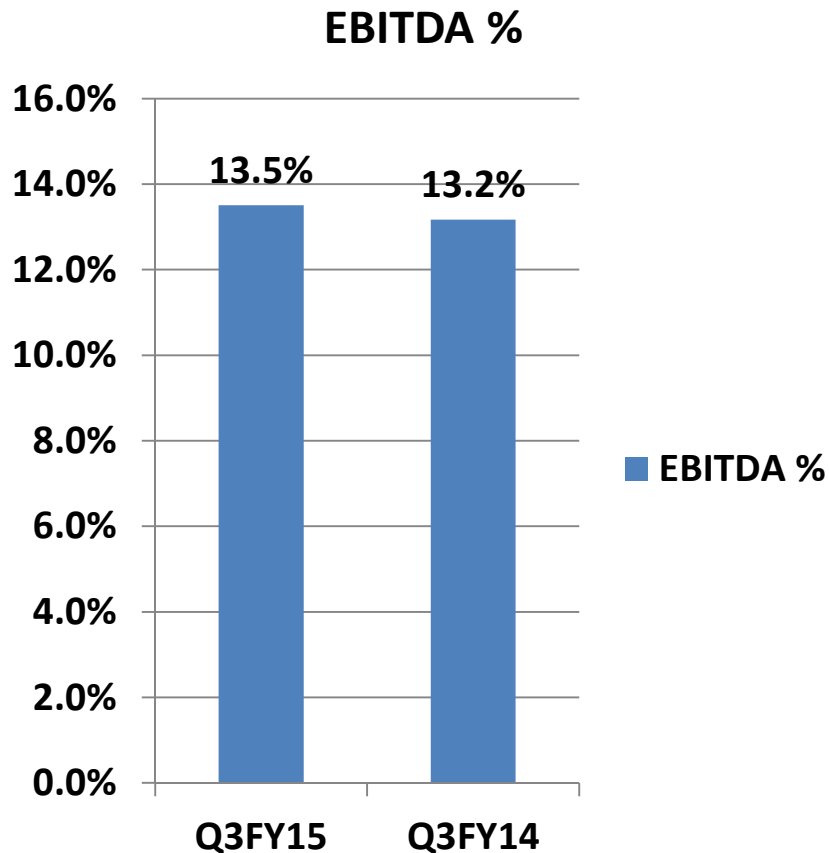
Gross Margin at 50% as compared to 49% in last year same period

Operating EBITDA at Rs. 4,810 lacs as compared to Rs 4,128 lacs in last year same period growth of 16.5% over last year same period

PAT stands at Rs. 2,646 lacs as compared to 2,205 lacs in last year same period growth of 20% for the quarter, YTD growth 57%

Cash Profit for the quarter at Rs 4,587 lacs

EBITDA Analysis (Consolidated) – Q3FY15



- EBITDA in Q3FY15 is 13.5% as compared to 13.2% in last year same period. The same is after spending 12.4% in Advertisement and sales promotion expenses.
- Movement mainly due to :
 - Increase in Gross Margin by 1.2 % due to change in sales mix
 - Increase in Other Operating Income by 1%
 - Increase in Advertisement and promotion expenses 3.2%
 - Saving in employee cost 0.7%
 - Saving in other expenses 0.6%

Consolidated EBITDA breakup

Rs in Lacs

Company Name	Q3FY15	YTDFY15
JLL	4,734	14,292
JCPML	215	4
JFSL	-141	-417
JKBL	7	46
AICPPL	-5	29
Consolidated EBITDA	4,810	13,954

Consolidated EBITDA Movement

In %

Particulars	Consol	
	Q3FY15 vs Q3FY14	YTDFY15 vs YTDFY14
EBITDA % - Previous period	13.2	13.2
Other Operating Income	1.0	0.3
Gross Margin	1.2	(0.4)
Employee Cost	0.6	0.5
Advertisement & Sales Promotion	(3.2)	(1.6)
Other Expenditure	0.7	0.6
EBITDA % - Current period	13.5	12.6

Sales Analysis

Segmentwise Sales Growth

Segment	Quarter Ended			Nine Months Ended		
	Q3FY15	Q3FY14	Growth %	YTDFY15	YTDFY14	Growth %
Soaps & Detergent	27,679	24,753	12%	85,584	73,412	17%
Home Care	6,551	5,637	16%	21,250	19,258	10%
Other Products	382	339	12%	1,411	1,574	-10%
Total	34,611	30,729	13%	108,245	94,244	15%
Less: Inter Segment Revenue	-32	-372	-	-479	-870	-
Net FMCG Sales	34,580	30,357	14%	107,766	93,374	15%
Laundry Services	1,057	977	8%	3,152	2,872	10%
Net Sales	35,637	31,334	14%	110,917	96,245	15%

Soaps & Detergents include Fabric Wash, Dish Wash Bar, Beauty Soap

Home Care includes Household insecticide, Incense sticks & Scrubber

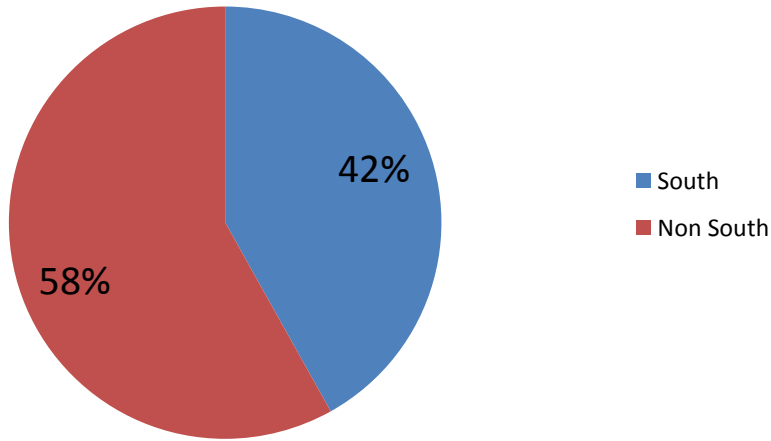
Others includes Body care

Category Wise Consolidated Sales

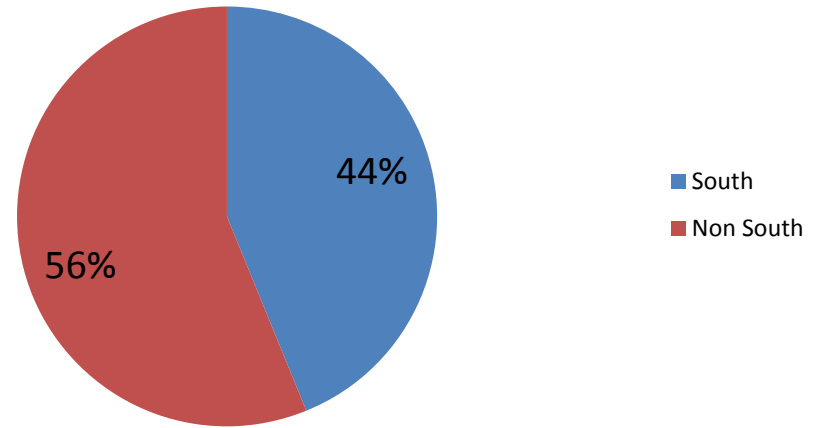
Category	Consolidated					
	Q3FY15	Q3FY14	Growth %	YTDFY15	YTDFY14	Growth %
Fabric Care	15,763	13,978	13%	48,934	42,318	16%
Dishwashing	10,997	9,621	14%	31,375	26,571	18%
Mosquito Repellent	4,017	2,708	48%	13,871	11,572	20%
Personal Care	2,941	3,135	-6%	11,189	10,542	6%
Other Products	860	915	-6%	2,396	2,370	1%
Total	34,580	30,357	14%	107,766	93,374	15%
Laundry Services	1,057	977	8%	3,152	2,872	10%
Grand Total	35,637	31,334	14%	110,917	96,245	15%

Thrust on Regional Brands becoming National

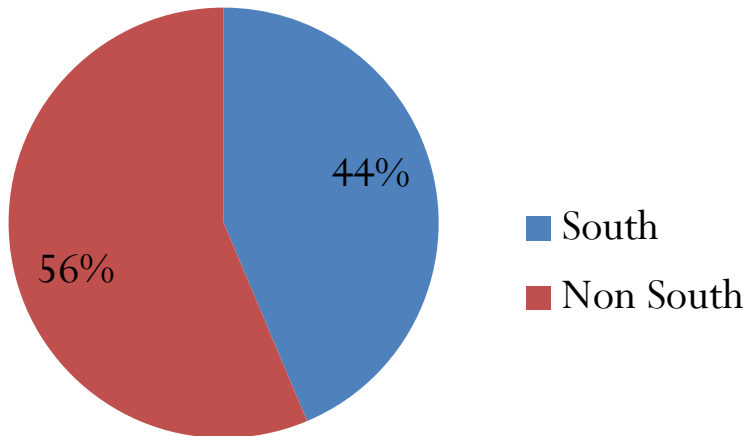
YTDFY2015



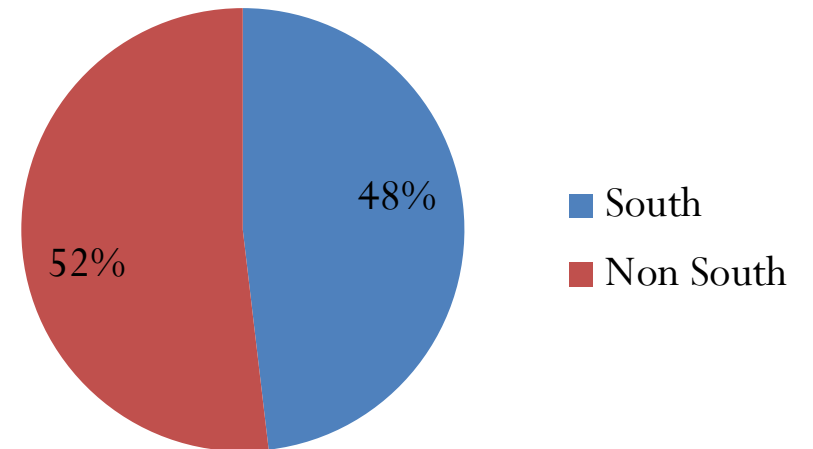
YTDFY2014



FY14



FY13



Business Initiatives



Brand Updates

Ujala



- FW - AI DQ Growth at 7% (volume Growth is at 1%).
 - Media activity planned in MQ
 - Comprehensive plan being prepared for aggressive growth in FY 16.
- S&S success in Kerala to be replicated in at least 1 new market (JQ 15)

Maxo



Updates

- Return to Growths !
 - Maxo grew at 48% in DQ
- **Innovation:**
 - LV: All new Mix to be launched in JQ 2015
 - Fast Card: Launch in JQ 2015

Exo



Updates

- Celeb Led

Key Performance Highlights

- DQ growth at 13% (YTD : growth at 19%)



First ever Antibacterial scrubber –
EXO Safai supported by Media in
key Markets.

PRIL

Modern Trade & A-Class outlets launch display



DQ growth 19%

Online Launch Activity & Relevant Sponsorship



New Variant - KraftGel



Henko

	DQ : % Growth
Henko	29 %

Awards:

1

Indian Marketing Awards (E4M) : Best Insight Work on FMCG brand - Awarded Bronze medal



2

Asia star award for the Best Packaging





Margo

Original Neem -Soap



Margo – Face Wash



Margo
DQ volume growths : -3%
(YTD volume growth 13 %)

Margo Face Wash All India Launch-Focus In shop visibility

Thrust on right distribution & visibility.

Margo

Margo

Margo -Face Wash



- Trade Visibility
- Chemist/Cosmetic Distribution Drive

Thank You