

Jyothy Laboratories Limited

Analyst Presentation

Q1 FY18

August 3, 2017



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- *Performance*
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- *Brand Performance & Initiatives*
- *Way Forward*



GST Transition

- *Long awaited GST finally brings entire country in to one common platform*
- *Short term pain for Long term gain*
- *Blended GST rate is 21% (20.5% in VAT regime)*
- *GST steps taken –*
 - *Big4 player engaged as advisor*
 - *SAP reconfiguration for GST compliance (SAP S4/HANA had gone live from 1st April 2017)*
 - *Ensured Back end vendor audit and system alignment*
 - *Completed Channel partner induction and training across locations for GST compliance*
- *Efficiency from supply chain initiative expected 1.5% (Full year benefit)*



Performance

Channel	Contribution	QOQ Growth	July Growth
GT	79%	-18%	18%
-Kerala	17%	-51%	12%
GT Excluding Kerala	62%	-7%	19%
CSD & MT	21%	-4%	-25%
Total	100%	-15%	6%

- Wholesale (35% of GT) and channel partners down stock to play safe
- Kerala problem acute – AKDA issues dictat to all members in June 1st week to stop purchase (sales loss Rs 40 Cr). Normalcy returning.
- Secondary sales is higher by 15% over primary sales
- CSD system readiness delayed – no purchase in June & July (Billing started)
- MT starts fresh negotiation in parallel (Closed end July)

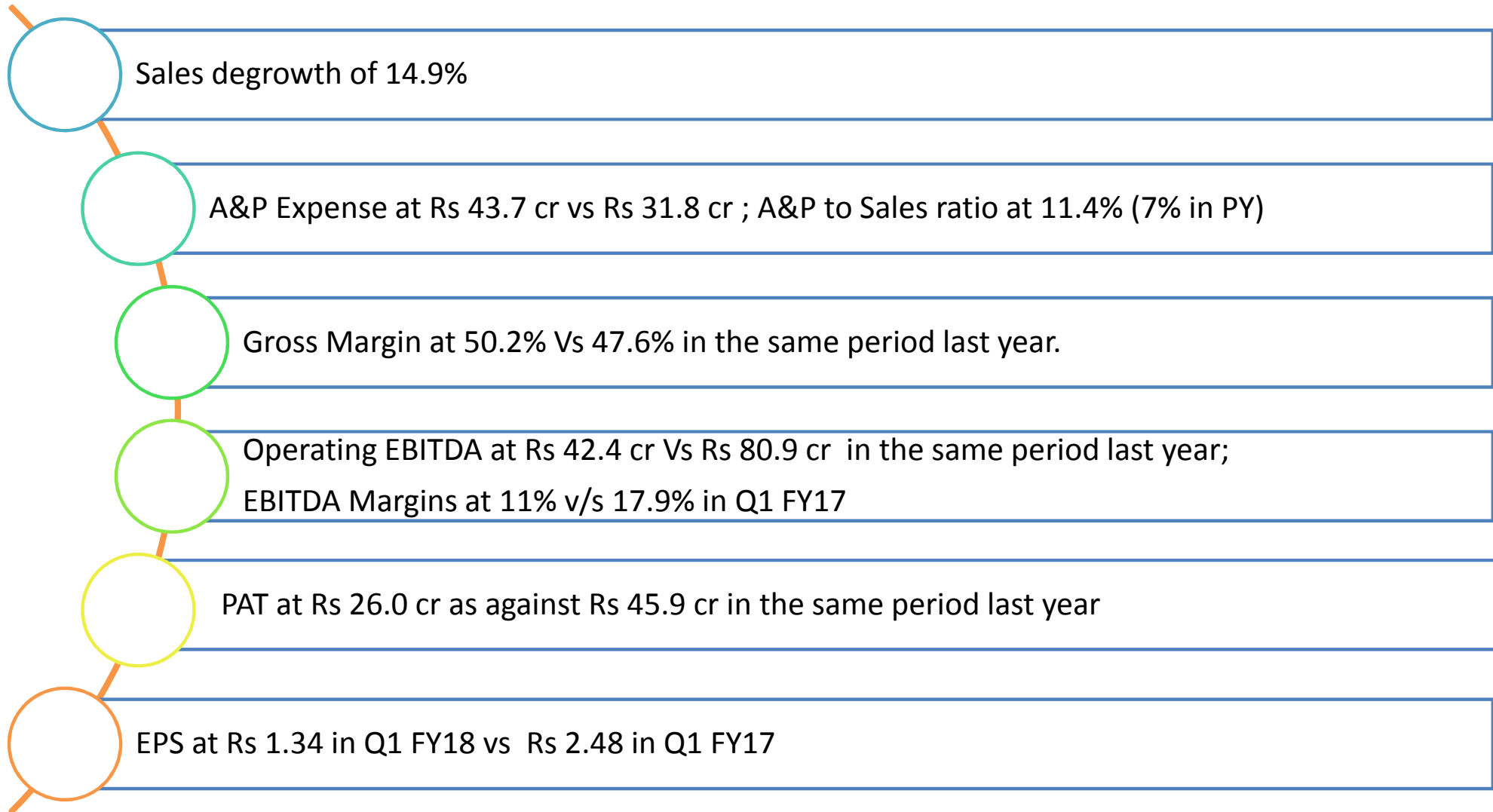


Q1FY18 Results



Q1 FY18 Snapshot

All Figures as per IND AS



Q1 FY18 Snapshot

Company's Consolidated Performance

All Figures as per IND AS

Financials

Particular/Growth	Quarter Ended		
	FY 18	FY 17	% Change
Net Sales	385.0	452.6	-14.9%
Operating EBITDA	42.4	80.9	-47.7%
PAT	26.0	45.9	-43.5%
EPS (INR)	1.3	2.5	-46.1%

All values in INR Crore except EPS

Ratios

Particular/Growth	Quarter Ended	
	FY 18	FY 17
Gross Margin	50.2%	47.6%
Operating EBITDA Margin	11.0%	17.9%
PAT Margin	6.7%	10.1%
A&P to Sales Ratio	11.4%	7.0%



Q1 FY18 Snapshot Company's Consolidated Performance

All Figures as per IND AS

EBIDTA Movement

Particulars	Q1 Consol
EBITDA % - Previous period	17.9%
Other Operating Income	-0.1%
Gross Margin	2.7%
Employee Cost	-2.4%
Advertisement & Sales Promotion	-4.3%
Other Expenditure	-2.8%
EBITDA % - Current period	11%

- *Gross Margin improved due to price increases taken in FY17*
- *Employee cost increase due to regular yearly increase in salary*
- *Advertisement & Sales promo incurred as planned*
- *Other expenses increase due to increase in fixed overheads*



Q1 FY18 Snapshot

Category Wise Consolidated Sales

All Figures as per IND AS

Category	Consolidated		
	Q1FY18	Q1FY17	Growth %
Fabric Care	175.8	206.8	-15.0%
Dishwashing	115.0	134.1	-14.3%
Household Insecticides	30.1	37.3	-19.3%
Personal Care	45.3	55.8	-18.8%
Other Products	8.8	8.1	9.4%
Total	375.0	442.1	-15.2%
Less: Inter Segment Revenue	-0.2	-0.6	
Total	374.8	441.5	-15.1%
Laundry Services	10.2	11.1	-8.0%
Grand Total	385.0	452.6	-14.9%

All values in INR Crore



Q1 FY18 Snapshot

Brand Wise Sales

All Figures as per IND AS

Brand	Consolidated		
	Q1FY18	Q1FY17	Growth %
Ujala	93.2	118.2	-21.2%
Exo	84.2	101.2	-16.8%
Maxo	30.1	37.3	-19.3%
Henko	46.2	49.0	-5.6%
Margo	40.4	49.7	-18.6%
Pril	31.2	33.1	-5.7%
Total Power Brand	325.3	388.5	-16.3%
Others	49.5	53.0	-6.6%
Total	374.8	441.5	-15.1%
Laundry Services	10.2	11.1	-8.0%
Grand Total	385.0	452.6	-14.9%

All values in INR Crore

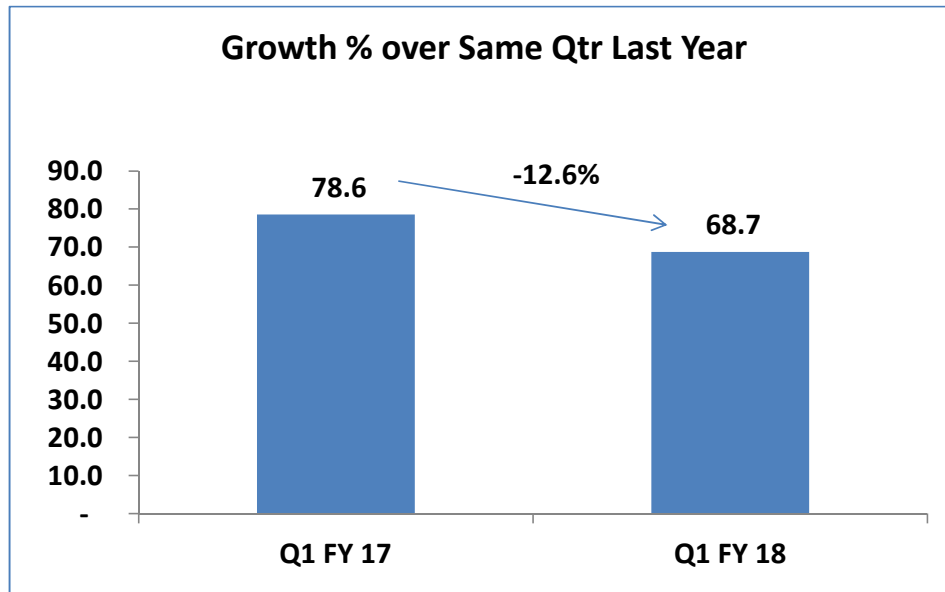


Brand Performance & Initiatives



All values in INR Crore

Region	Q1 FY18	% Growth
All India	68.66	-12.6%



Market Info	2015*
Category Size (Rs in Crores)	543.15
Category Growth	1%
Market Share%	77.6%

- Recovery expected in Q2FY18

*Market share report subscribed on annual basis. 2016 not subscribed



Ujala Fabric Stiffener

Post Wash

All values in INR Crore

Region	Q1 FY18	% Growth
Kerala & TN	7.77	-45.2%

UJALA CRISP & SHINE

I'VE GOT THE POWER OF THE EXECUTIVE LOOK, SO CAN YOU!

We know how important it is to get the first impression right, especially when people judge you by your clothes. That's why try an amazing product, New Ujala Crisp & Shine. Its unique Poly FX formula gives your clothes impressive crispness, superior form, brilliant shine and pleasant fragrance for the Perfect Executive Look.

Just add 1 cap of Ujala Crisp & Shine in a bucket of water and soak clothes for 5 mins. Dry and iron clothes to get the Perfect Executive Look.

Perfect Crispness & Shine Perfect Shape Perfect Form



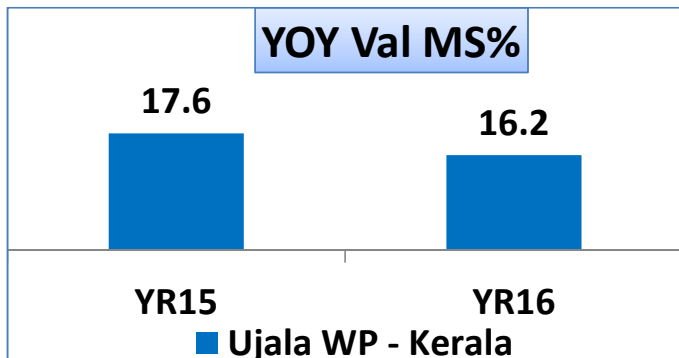
Ujala Detergent

Detergents

All values in INR Crore

Region	Q1 FY18	% Growth
Kerala	16.09	-34.4%

Ujala Detergent – Kerala Market Share%



Category Size

UJALA WP	KERALA WP*
Market information	YR 2016
Category Size (Rs in Crores)	291.06
Category Growth%	0.5%
Market Share%	16.2%

*Market share report subscribed on annual basis.



Ujala Franchise

Launch of Laundry Soap



Detergents & Bars



All values in INR Crore

Product	Q1 FY18	% Growth
Value	46.24	-5.6%

CSD & MT contribution high



All values in INR Crore

Product	Q1 FY18	% Growth
Value	84.15	-16.8%

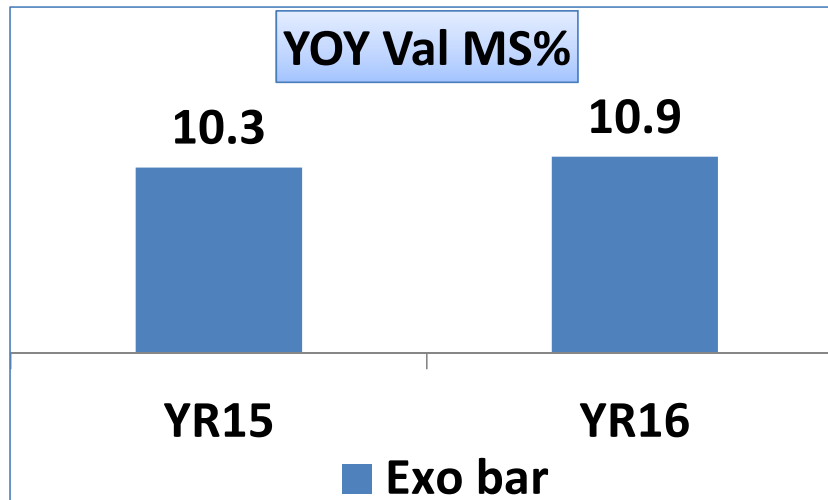
Dish Wash



Exo Dish Wash Bar

All values in INR Crore

Product	Q1 FY18	% Growth
Value	62.22	-15.7%



Category Size

EXO	BARS*
Market information	YR 2016
Category Size (Rs in Crores)	2,187.07
Category Growth %	2.5%
Market Share %	10.9%

*Market share report subscribed on annual basis.

Dish Wash



Exo Scrubber Business

All values in INR Crore

Product	Q1 FY18	% Growth
Value	20.27	-18%

Dish Wash

ANTI-BACTERIAL EXO BACTO SCRUB

NOW GET ANTI-BACTERIAL PROTECTION IN YOUR SCRUBBER*

NOW AVAILABLE IN ₹15/- PACK

EXO FAMILY. HEALTHY FAMILY.

*REDUCES MAL-ODOUR BY 94.2%



Pril Liquid

All values in INR Crore

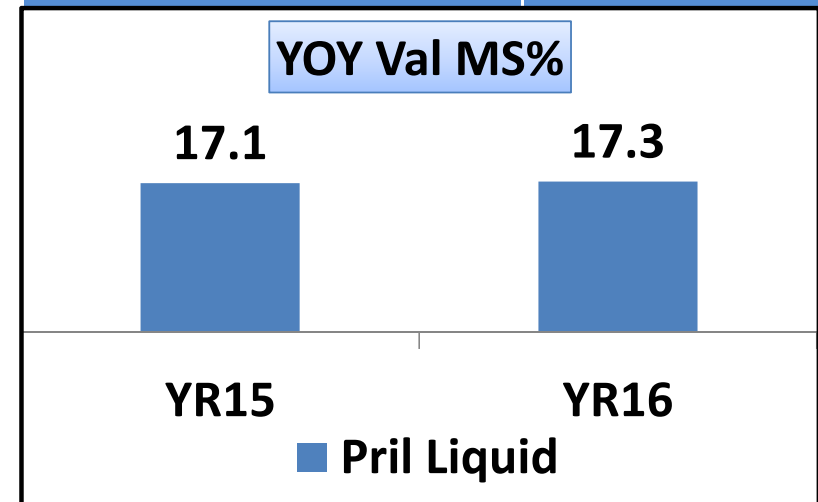
Product	Q1 FY18	% Growth
Value	23.35	-3.6%

Dish Wash



Category Size

PRIL	LIQ DISH WASH
Market information	YR 2016*
Category Size (Rs in Crores)	392.70
Category Growth %	10.1%
Market Share %	17.3%



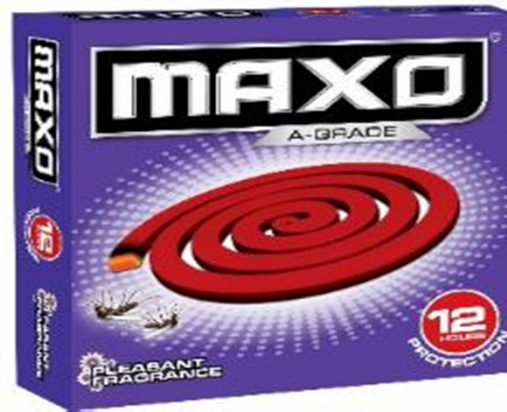
*Market share report subscribed on annual basis.



All values in INR Crore

Product	Q1 FY18	% Growth
Maxo Franchise	30.10	-19.1%

- Maxo on the path to recovery on the back of a favourable season



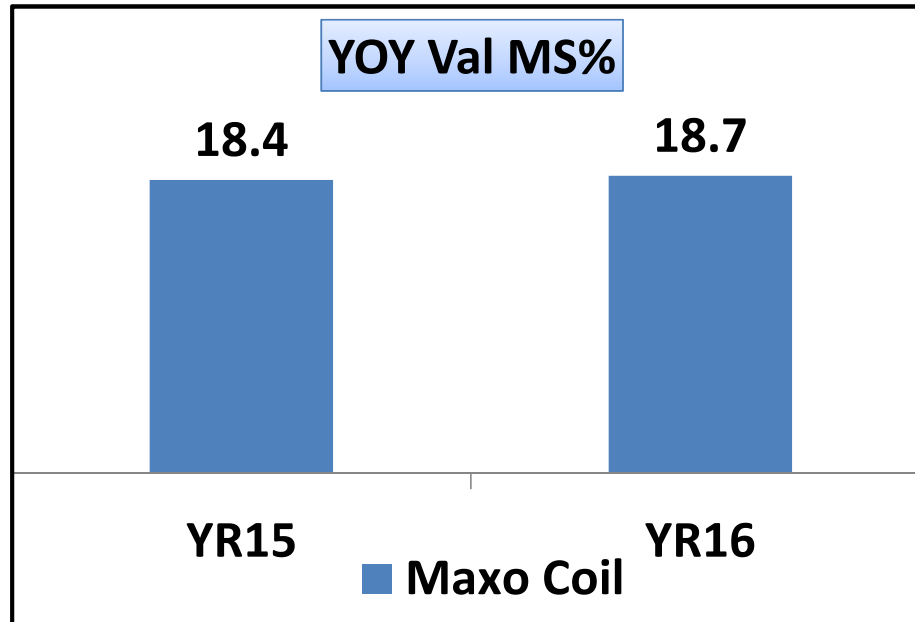
Maxo Coil

Household Insecticides

All values in INR Crore

Category	Q1 FY18	% Growth
Maxo Coil	19.76	-14.7%

Maxo Coil – Market Share%



Category Size

	Maxo	Coil
Market information		YR 2016*
Category Size (Rs. In crores)		1,599.28
Category Growth%		0.5%
Market Share %		18.7%

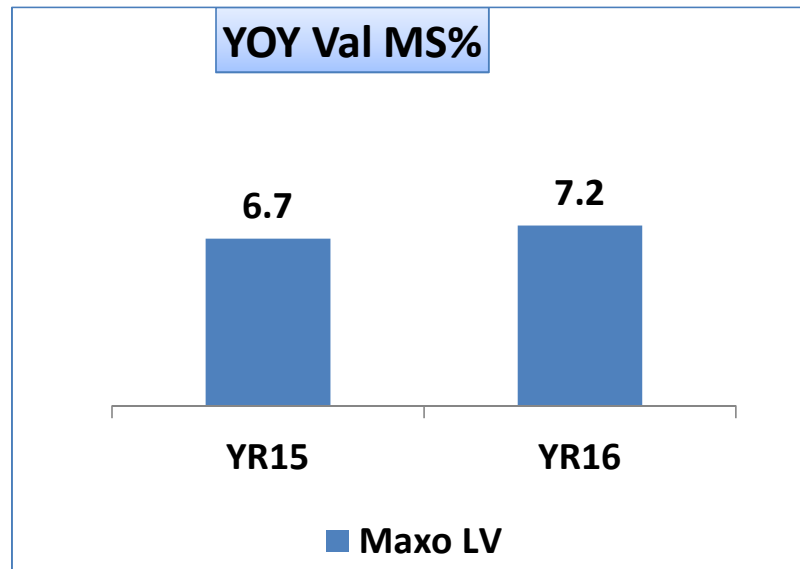
*Market share report subscribed on annual basis.



All values in INR Crore

Category	Q1 FY18	% Growth
Maxo LV	9.53	-24.2%

Maxo LV – Market Share%



Category Size

Maxo	Liq. Vap.
Market information	YR 2016*
Category Size (Rs. In Crores)	1,677.41
Category Growth%	11.6%
Market Share %	7.2%

*Market share report subscribed on annual basis.

Household Insecticides



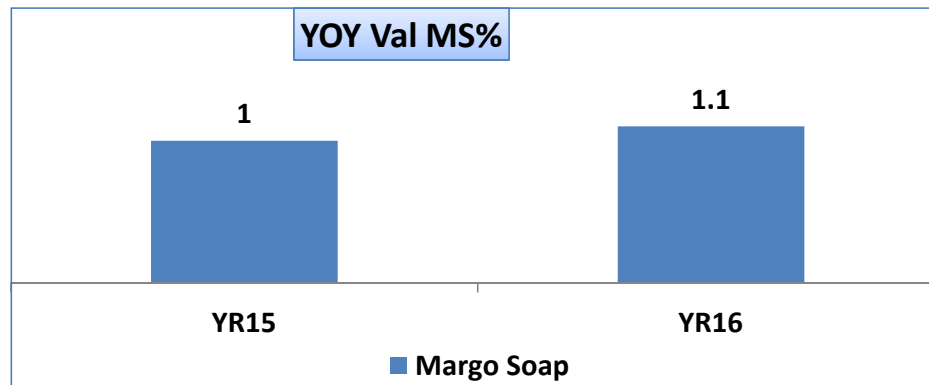
Margo Franchise

Personal Care

All values in INR Crore

Product	Q1 FY18	% Growth
Margo	40.43	-18.6%

Margo Soap – Market Share%



Category Size

MARGO	BODY SOAP
Market information	YR 2016*
Category Size(Rs in crores)	14,996.27
Category Growth%	-0.7%
Market Share %	1.1%



*Market share report subscribed on annual basis.



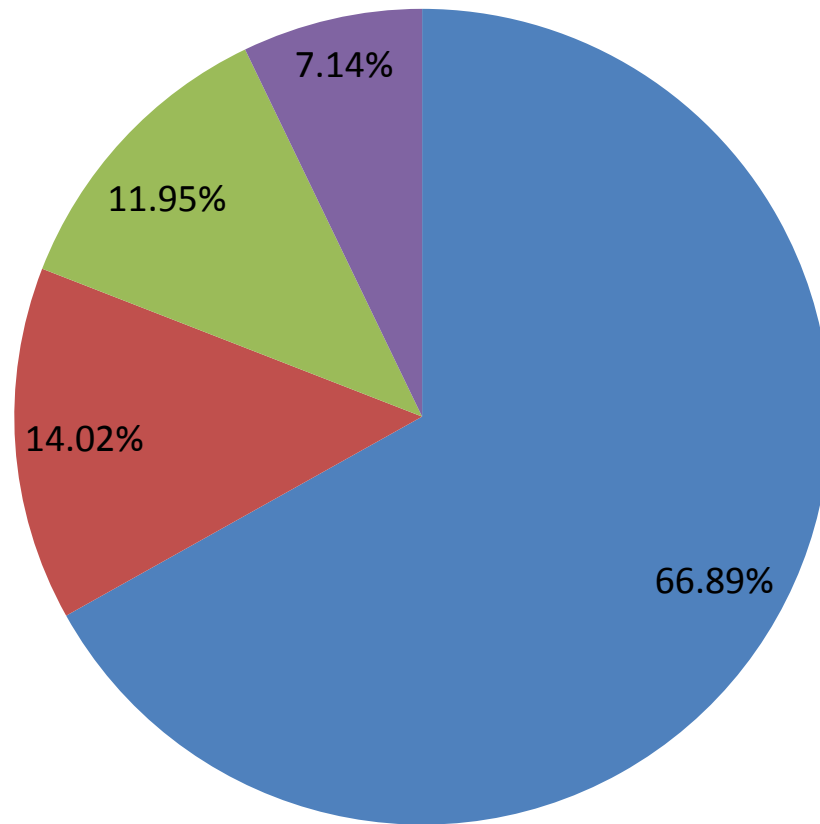
Way Forward

- *July recovery largely on account of restocking channel partners*
- *Secondary sales continue to progress on track*
- *Wholesale in some parts still reluctant to purchase*
- *CSD and MT back on track for August – September*



Shareholding Pattern

as on 30st June 2017



- Promoter & Promoter Group
- Foreign Institutional Investors (FII)
- Domestic Institutional Investors (DII)
- Public



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Thank you

