



Jyothy LABORATORIES LIMITED

Jyothy Laboratories Limited

Analyst Meet

9, June 2009





Company Overview

Financial Summary for 2008-09

Category-wise Analysis

Jyothy Fabricare Services Limited (JFSL) - Status Update





- A FMCG company with presence in the fabric care, household insecticide, surface cleaning, personal care and air care segments
- Promoted by Mr. M.P. Ramachandran in 1983
 - Mr. Ramachandran has over 37 years of experience in production, sales and management
- Leadership through Key Brands:
 - **Ujala:** #1 in Fabric Care: 73.5% all-India market share by value and 58.0% by volume for April 2009* (75.2% by value and 60.9% by volume for April 2008)
 - **Maxo:** 22.8% all-India market share by value and 24.3% by volume for April 2009* (21.0% by value and 24.4% by volume for April 2008)
 - **Exo:** 23.8% South India market share by value and 22.9% by volume for April 2009* (21.7% by value and 22.1% by volume for April 2008)

*Source: A.C. Nielsen





■ Extensive Distribution Network

- Available in ~ 2.9 mn outlets in India as of March 31, 2009 (2.8 mn for March 2008)(Source: A.C. Nielson)
- Sales staff of over 1,500 people servicing approx. 2,500 distributors
- Field staff have a direct reach of ~ 1 million outlets
- Strong presence in both rural and urban markets

■ Manufacturing

- 21 manufacturing facilities in 14 locations across India - some of these are tax efficient units

Offering Value-for-Money Products to the Common Man



Financial Summary 2007-08



Profit & Loss Account



Particulars (Rs. in lacs)	Year Ended March 2009 (9 months)	9 months ended March 2008	Year Ended June 2008 (12 months)
Gross Sales	45,194	34,247	46,554
Net sales	35,154	27,665	37,530
Other income	775	510	791
Total Income	35,929	28,175	38,321
Cost of Goods Sold	(19,822)	(14,306)	(18,756)
Employee Cost	(4,341)	(3,636)	(4,791)
Advertisement & Sales Promo Expenses	(1,788)	(2,273)	(3,015)
Other Expenses	(4,202)	(3,344)	(4,675)
EBITDA	5,776	4,616	7,084
Depreciation	(681)	(533)	(741)
Interest and Finance Charges	(37)	(10)	(68)
Profit before exceptional item and tax	5,058	4,073	6,274
Exceptional Item	0	633	633
Tax	(1,047)	(1,153)	(1,666)
Profit after tax	4,011	3,553	5,241
EPS	5.53	4.90	7.22
Book Value Per Share	48.55	45.22	45.36



Balance Sheet



Particulars (Rs. in lacs)	Year Ended March 2009	Year Ended June 2008
Share Capital	726	726
Reserves and Surplus	36,204	32,194
Net Worth	36,930	32,920
Total Loans (Sales Tax Deferral)	(17)	(17)
Net Block	18,511	18,141
Capital Work in Progress	611	907
Investments	1,723	231
Cash and Bank Balances	10,017	9,545
Net Current Assets (Excluding Cash)^	6,085	4,113

^ Net Current Assets (excl cash) defined as (Inventory+Sundry Debtors+Other current assets sales promotion items-Current Liabilities-Provisions)



Category-wise performance





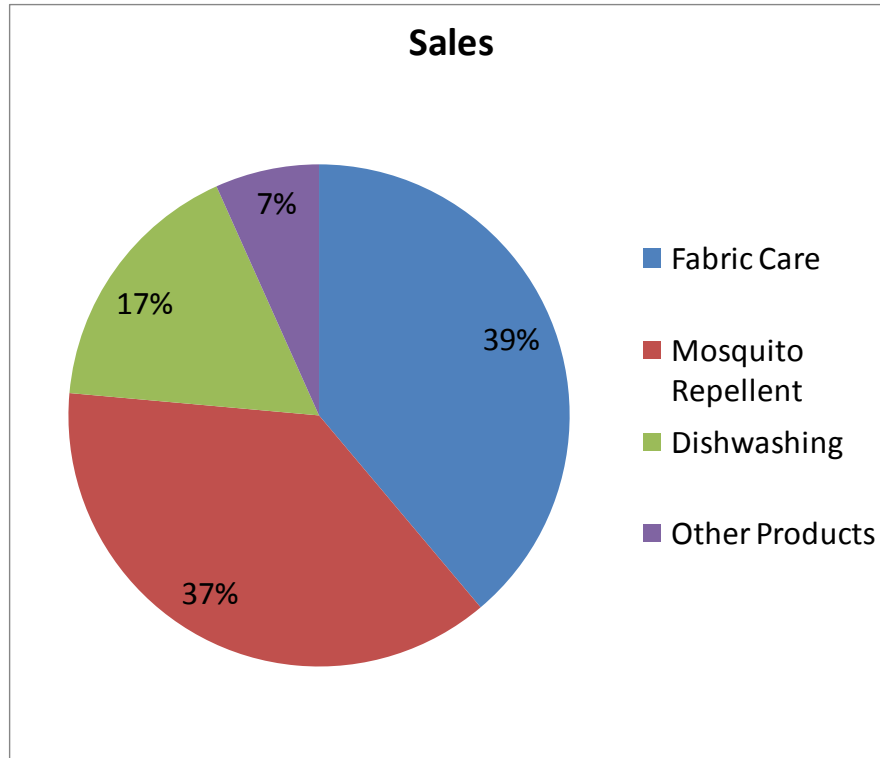
Category-wise Revenue Mix



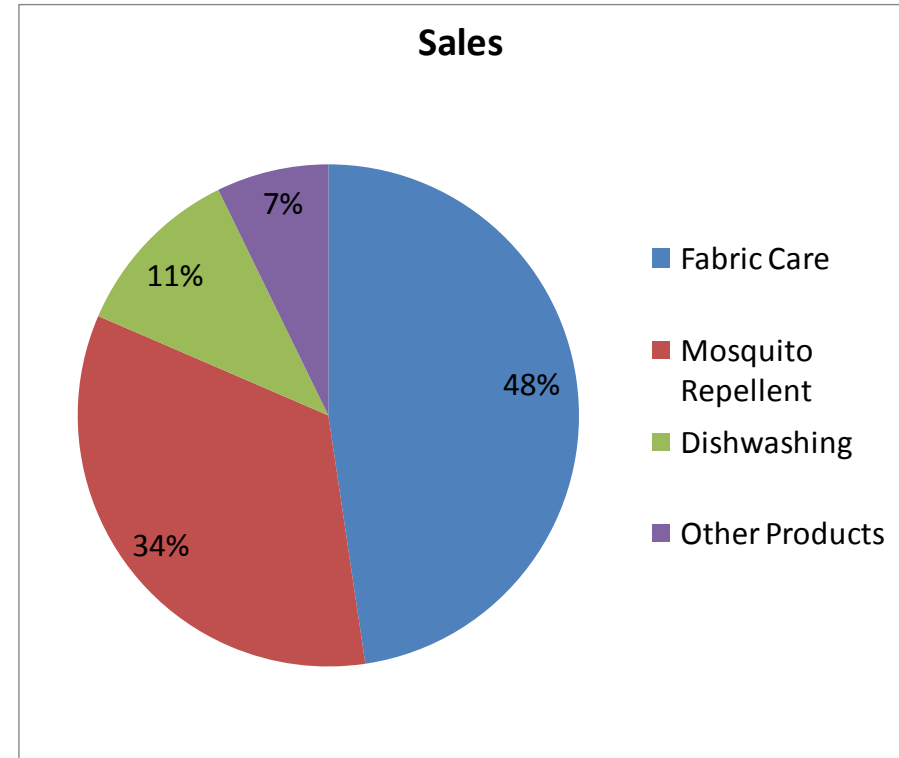
* For the year ended March 31, 2009 (9 months)



2009 Category-wise Revenue Breakdown



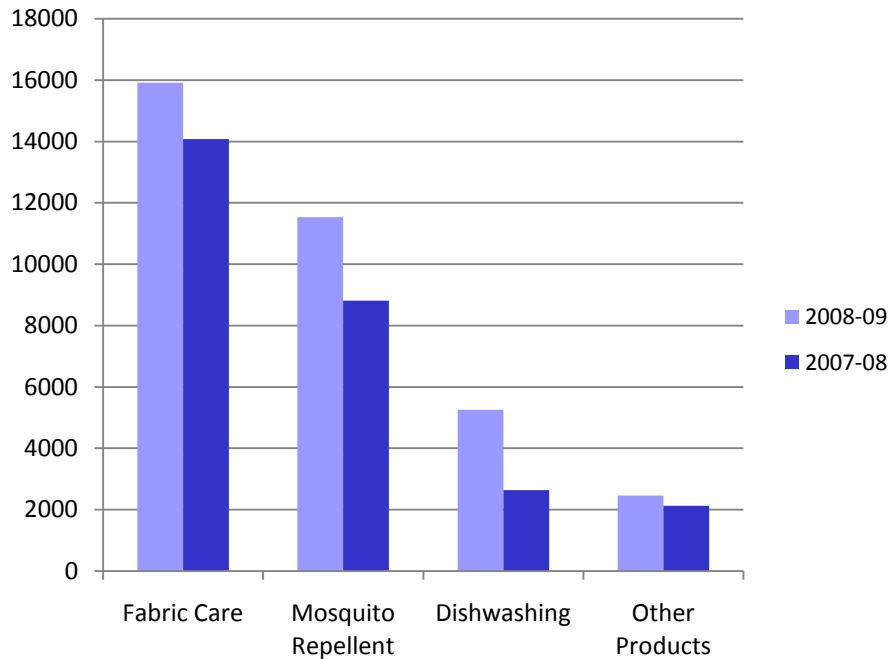
2008 Category-wise Revenue Breakdown



Financial Snapshot - Sales



Category-wise Net Sales Compared with 2008



July to March (9 months)			
Category	2008-09	2007-08	Growth %
Fabric Care	15,909	14,077	13.0%
Mosquito Repellent	11,530	8,817	30.8%
Dishwashing	5,251	2,643	98.7%
Other Products	2,463	2,128	15.7%
	35,154	27,665	27.1%



Fabric Care: Ujala (Brand Size - 245 crores)



Largest Brand in Fabric Whiteners



Brand Facts

- Launched in 1983 - A 26-year old Brand
- Largest brand in the fabric whiteners segment

Positioning

- Positioned as a *liquid* fabric whitener that do not cause the clothes to “blue” or appear patchy

Market Share

- #1 in Product Category: 73.5% all-India market share by value for April 2009*
- Was purchased by 75.4 Mn surveyed households (**representing 37%**) during the period April 1, 2006 to March 31, 2007

Brand Extension

- Washing Powder - Launched in 2001 in Kerala & is extended to other southern states in January 2009
- Ujala Stiff and Shine - Launched in Kerala in 2005 and nationally in March 2008

Consolidation Through Acquisition

- Acquisition of “Ruby” liquid blue and “More Light” brand in 2007-08.

Going Forward 2009-10

- Stiff & Shine national campaign
- Morelight - positioned to combat low priced blues in Bihar, UP, Orissa
- Ruby - relaunch in Karnataka
- Looking for Brand Extensions

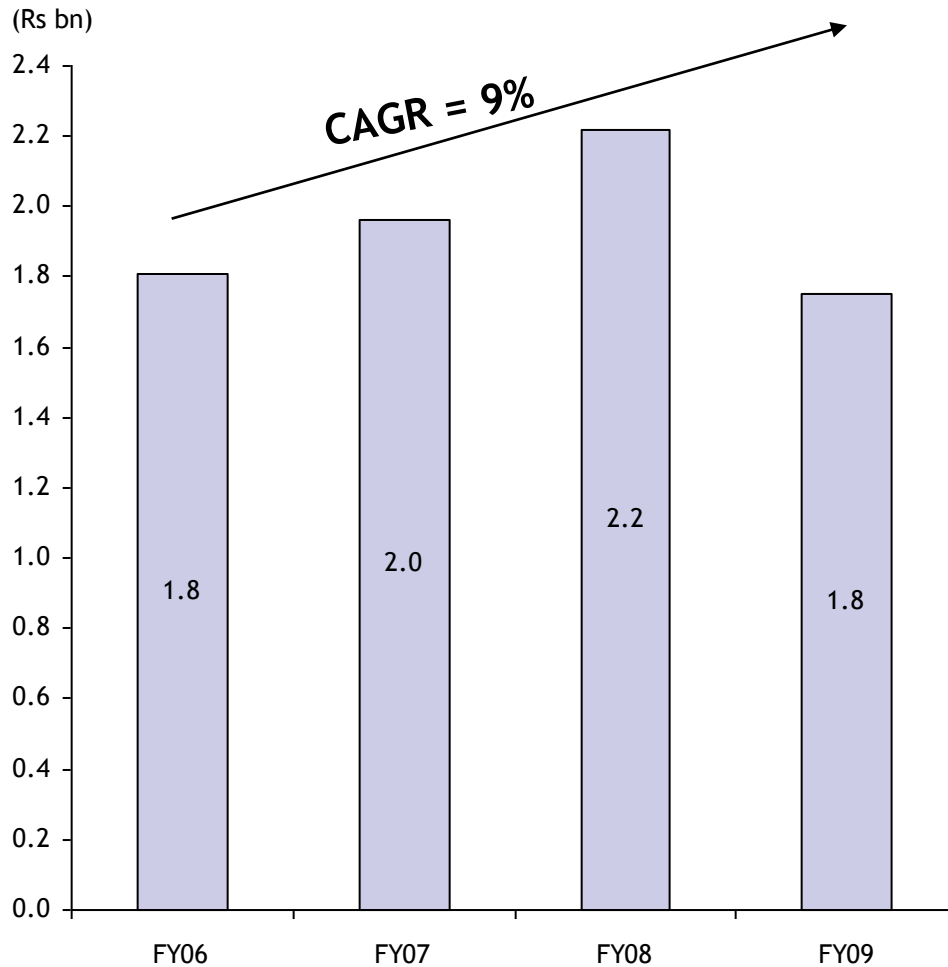
* Source: A.C. Nielsen



Fabric Care: Ujala (Cont'd.)

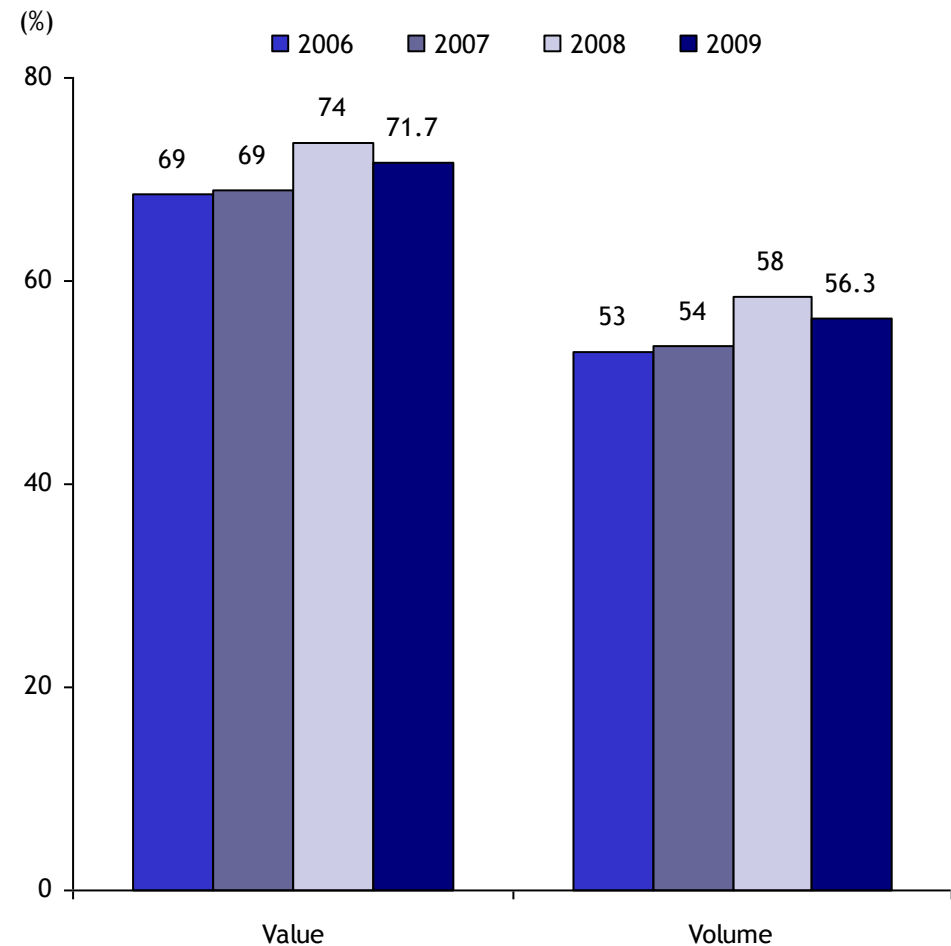


Ujala Brand Performance – Gross Sales



¹ includes Ujala detergents and Ujala Stiff and Shine

Liquid Fabric Whitener Market Shares



Source: A.C. Nielsen

¹ For calculating CAGR FY09 nine months numbers are converted into 12 months on Pro rata basis



Mosquito Repellent: Maxo (Brand Size - 203 crores)



Largest Player in Rural Market



Brand Facts

- One of the leading brands in the mosquito repellent segment; launched in 2000

Positioning

- Positioned as a mosquito repellent offering “corner to corner” protection

Market Share

- 22.8% all-India market share by value and 24.3% by volume for April 2009*

Brand Extension

- Liquids in 2006
- Aerosol sprays in 2007

Going Forward 2009-10

- Focus on liquid/aerosol
- Partial withdrawal of consumer /trade offers in coils
- Brand Investments/New Campaign

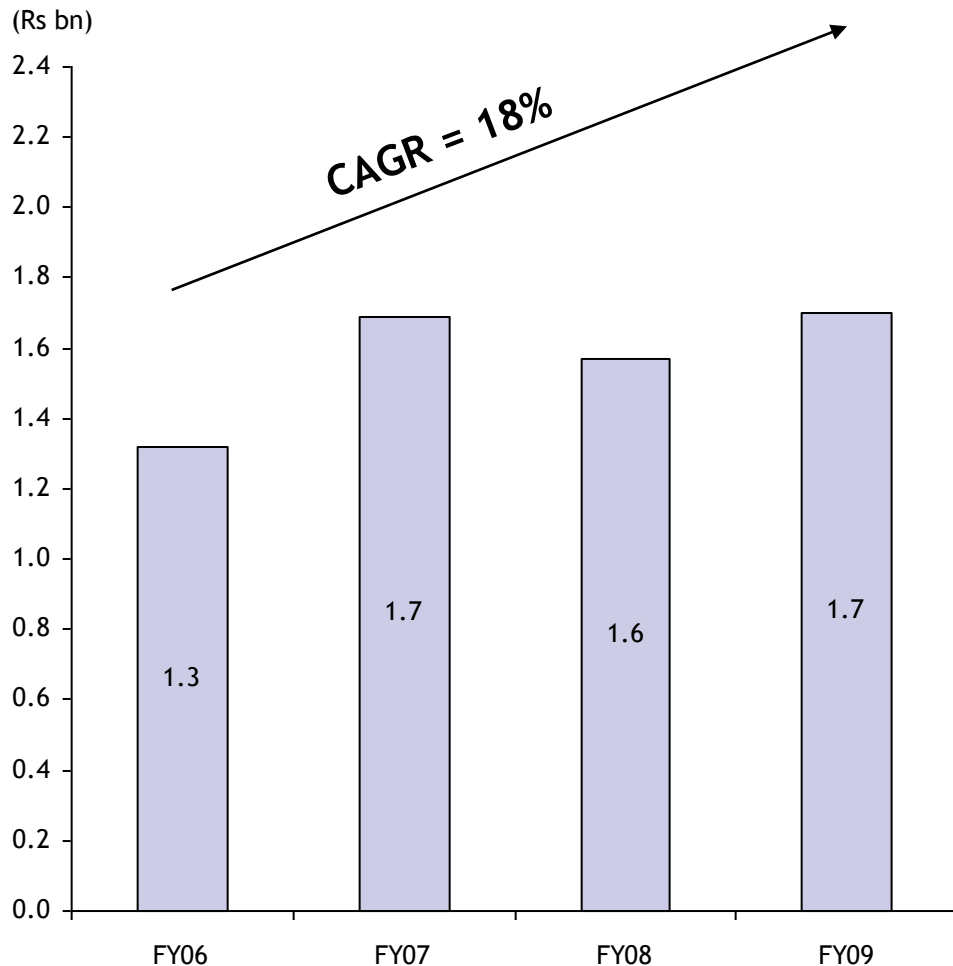
*Source: A.C. Nielsen



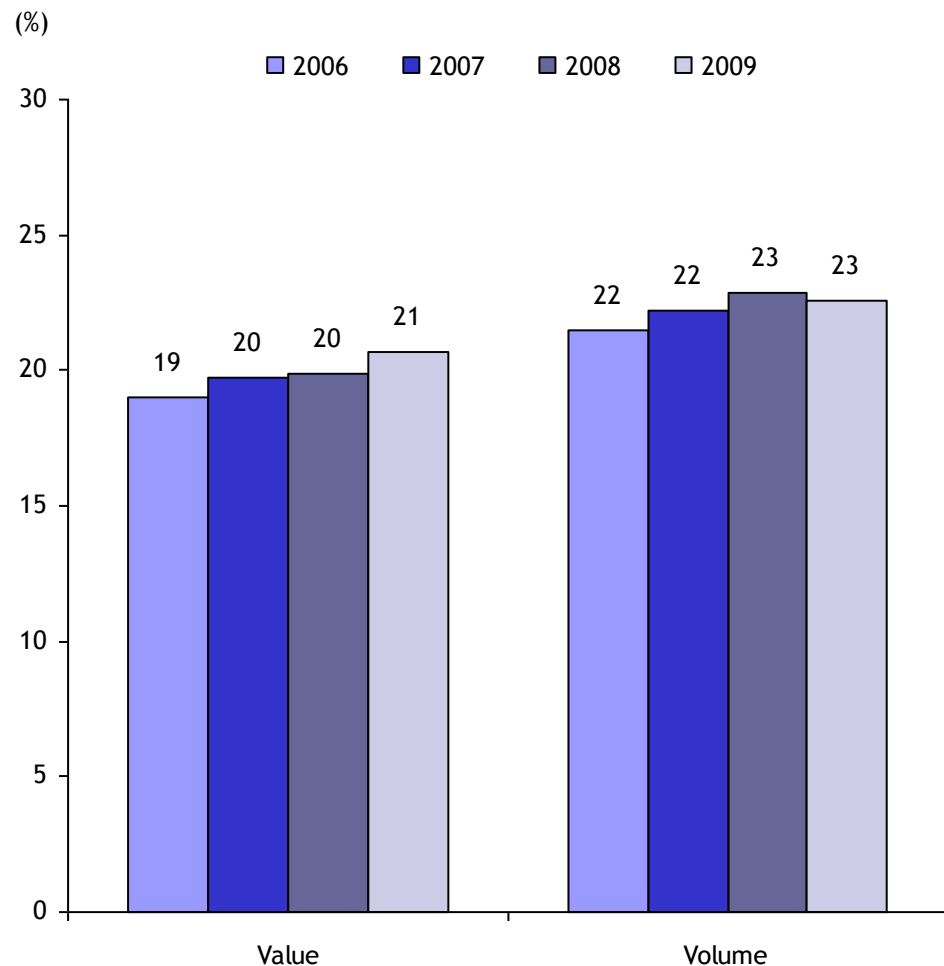
Mosquito Repellent: Maxo



Maxo Brand Performance – Gross Sales



Maxo Coils Market Shares



¹ For calculating CAGR FY09 nine months numbers are converted into 12 months on Pro rata basis

Source: A.C. Nielsen



Dishwashing Products: Exo (Brand Size - 91 crores)



Brand Facts

- **Exo Dishwash Bar** - Among India's first few anti-bacterial dish wash launched in 2000
 - Features Cyclozan, which gives a protective cover against bacterial contamination of utensils
 - Currently sold only in Southern India.

Positioning

- Positioned as a brand giving consumers protection against bacterial contamination of utensils in addition to their promise of "clean and shiny" utensils

Market Share

- 23.8% market share by value in Southern India for April 2009*

Brand Extension

- Dishwashing liquid detergent **Exo Liquid**
- Dishwashing scrubber **Exo Safai**

Going Forward 2009-10

- National roll out in phased manner from October 2009

*Source: A.C. Nielsen

¹ Southern states include T.N., Karnataka, Kerala and A.P.



Dishwashing Products: Exo Market Share Movement



State	Market Share 30th April 2009	Market Share 30th April 2008
Kerala	38.1%	32.5%
Tamil Nadu	15.6%	16.2%
Karnataka	24.6%	31.1%
Andhra Pradesh	22.3%	13.8%
South India	23.8%	21.7%

*Source: A.C. Nielsen

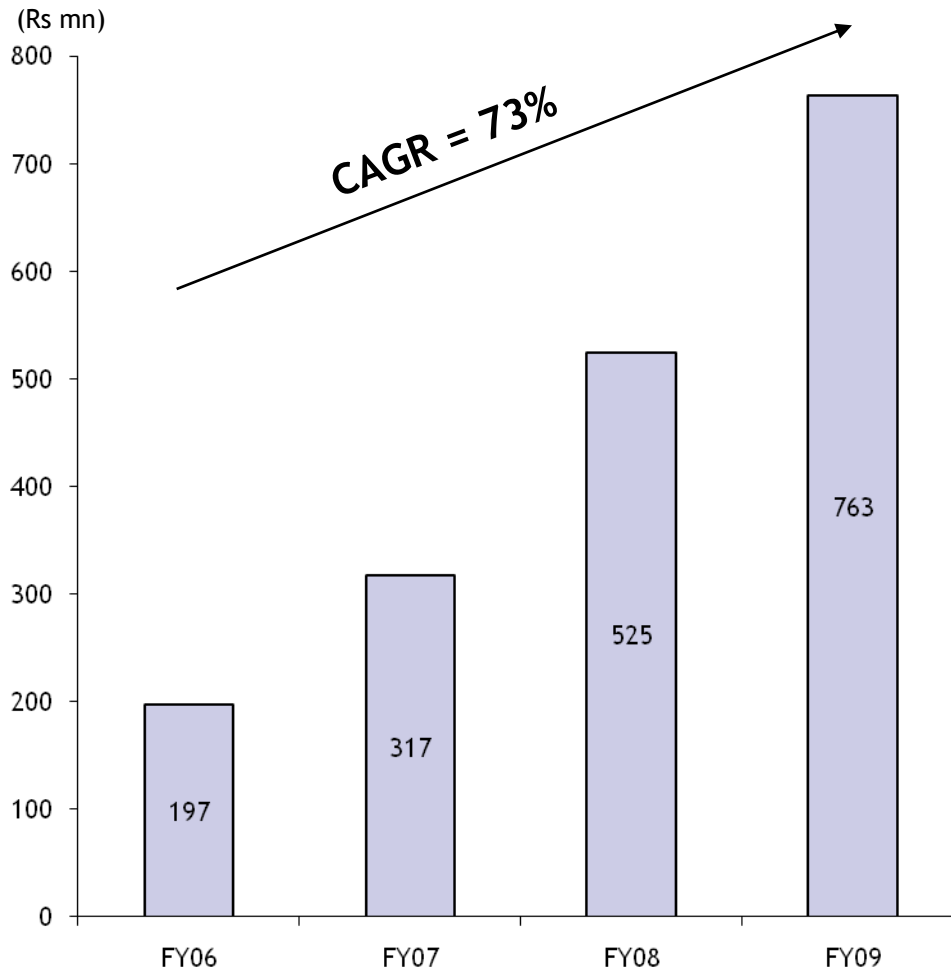
¹ Southern states include T.N., Karnataka, Kerala and A.P.



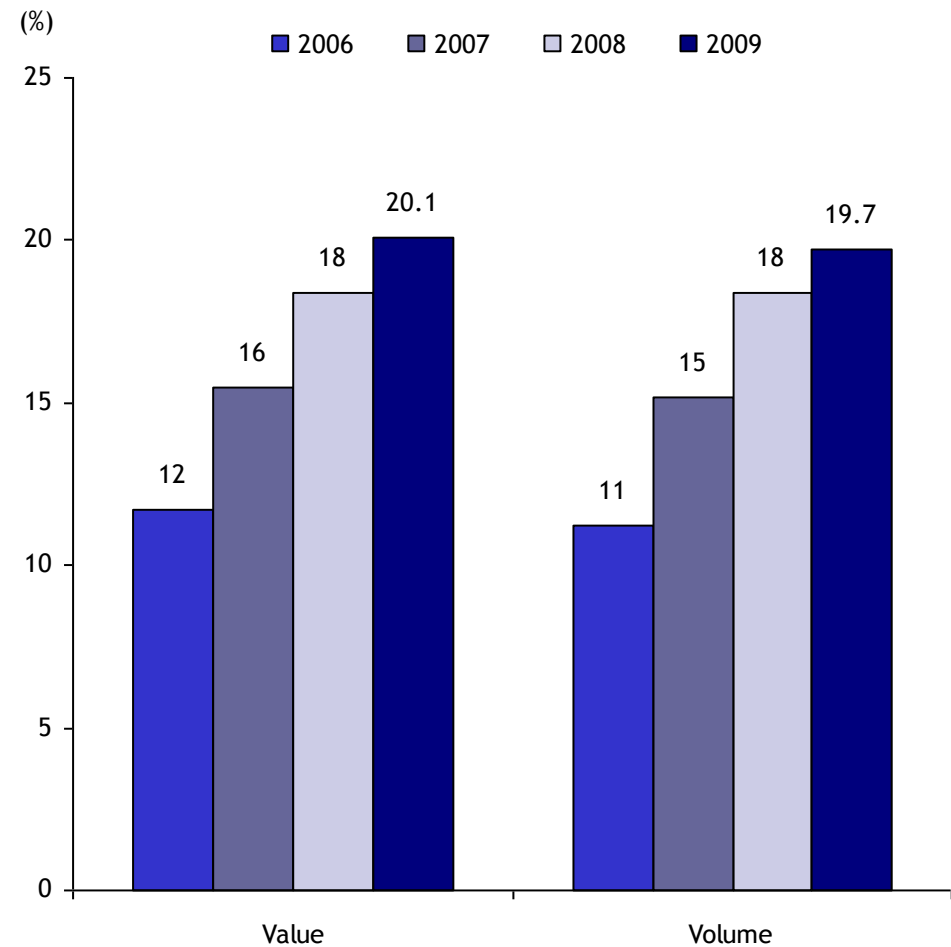
Dishwashing Products: Exo



Exo Brand Performance – Gross Sales



Exo Dish Wash Bar Market Shares



¹ For calculating CAGR FY09 nine months numbers are converted into 12 months on Pro rata basis

Source: A.C. Nielsen





- Acquired Snoways chain of laundry in Bangalore
- Opened additional 16 outlets of Snoways, washing 2000 pcs a day in retail outlets of Snoways (Total 24)
- “FABRIC SPA” flagship brand will be launched in August 2009 with 2 QSS and 10 CDC
- 2 acres of land acquired at Apparel Park at Doddaballapur - Bangalore
- 60000 sq ft. build up area is under construction expected to be completed by July 15, 2009
- LCs have been opened for World Class Machineries





Institutional - JFSL - 48 clients



Economy - Snoways - 24 outlets - washing 2000 pcs a day



Premium - Fabric Spa to be launched in September'09



JFSL Project Cost - Update



Rupees in crores

Cost of Project

Land	2.50
Building	8.00
Machinery	12.00
Acquisition of Snowways	1.50
Retail Outlet Deposit/Interiors	3.00
IT Hardware & Infrastructure	3.00
Vehicle/Logistics	2.00
Pre-Operative Expenses	2.00
Contingencies	1.00
Total	35.00

Funding

Equity Share Capital	5.00
Preference Share Capital	15.00
Term Loan	15.00
Total	35.00



JFSL - Some clients as on May 2009



Hotels & Resorts	Airlines	Serviced Apartments	Others
Royal Orchid	Luftansa	Oakwood - Prestige	Fitness One
ITC - Fortune	Air France	Sterling Suites	Big Bazar - Food Court
Mapple	Singapore Airlines	Living Space	
Hotel IRIS	Paramount	Chalet India	
Grand Inn	Jet		
Golden Residency	LSG Skychef		
Bangalore Gate	Taj Sats		
Hotel Atria			
Ramanashree			
Hotel 9 Marks Inn			



Fabric Spa Building







Snoways Outlet





Launch by September 2009 with MSS, 2 QSS & 10 CDC
[Model Outlet.wmv](#)





Thank You

