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Jyothy LABORATORIES LIMITED

Jyothy Laboratories Limited

Analyst Call

July 25, 2012



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Company Overview



- 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 38 years of experience in production, sales and management
- Leadership through Key Brands:
 - **Ujala**: #1 in Fabric Care: 73.3% all-India market share by value and 59.5 % by volume for the year ended June 2012*
 - **Maxo**: 19.4% all-India market share by value and 21.7 % by volume for the year ended June 2012
 - 27.8 % Rural India market share by volume for June 2012*
 - **Exo**: 28.2 % South India market share by value and 25.6 % by volume for year ended June 2012 * - No. 2
 - 55.0 % Kerala market share by value and 53.0 % by volume for year ended June 2012 * - No 1

Liquid Blue Category

*Source: A.C. Nielsen



Company Overview (Cont'd.)



■ Extensive Distribution Network

- Available in ~ 2.8 mn outlets in India as of June 30, 2012 (Source: A.C. Nielson)
- Sales staff of over 1,500 people servicing approx. 3,500 distributors
- Field staff have a direct reach of ~ 1 million outlets
- Strong presence in both rural and urban markets

■ Manufacturing

- 28 manufacturing facilities in 16 locations across India – some of these are tax efficient units

Offering Value-for-Money Products to the Common Man



Financial Summary 2012-13



Profit & Loss Account



Particulars	Quarter ended			Year ended
	30-06-2012	30-06-2011	31-03-2012	31-03-2012
Net Sales	20,986	12,299	21,883	66,278
Other Income - Operating	24	14	4	19
Total Income	21,010	12,313	21,887	66,297
Cost of Goods Sold	12,308	6,380	13,244	37,259
Employee cost	2,242	1,968	1,546	7,802
Advertisement and Sales Promotion expense	1,633	924	1,013	4,283
Other expenditure	2,338	1,954	2,443	8,686
EBITDA	2,490	1,087	3,642	8,266
EBITDA % to Net Sales	11.9%	8.8%	16.6%	12.5%
Depreciation and Impairment	336	380	343	1,703
Finance Cost	1,486	176	1,338	1,943
Other Income - Non Operating	1,624	1,211	1,521	5,701
Profit Before Tax	2,292	1,742	3,483	10,322
Tax	530	340	690	1,970
Profit After Tax	1,762	1,402	2,793	8,352
EPS	2.19	1.74	3.46	10.36



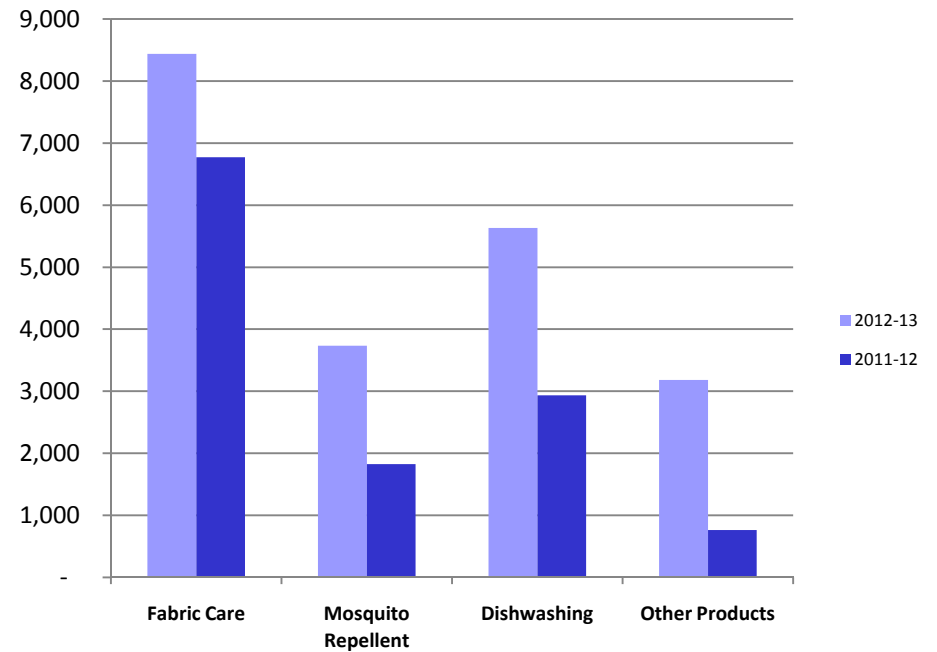
Financial Snapshot - Sales



Category-wise Net Sales for Q1 FY13

Rs. In Lacs

Category	3 Months Ended June		
	2012-13	2011-12	Growth %
Fabric Care	8,437	6,773	25%
Mosquito Repellent	3,736	1,825	105%
Dishwashing	5,630	2,935	92%
Other Products	3,182	766	316%
	20,986	12,299	71%



Category-wise performance



Brand Tree



Category-wise Revenue Mix for Q1 FY2013
Rs. 20,986 lacs (Rs.12,299 for FY 2011)

Fabric Care
40% (55%)
Net Sales : Rs. 8,437 lacs
(Rs. 6,773 for 2012)



Mosquito Repellent
18% (15%)
Net Sales : Rs. 3,736 lacs
(Rs. 1,825 for 2012)



Dishwashing Products
27% (24%)
Net Sales : Rs. 5,630 lacs
(Rs.2,935 for 2012)



Other Products
15% (6%)
Net Sales : Rs. 3,183 lacs
(Rs. 766 for 2012)



Fabric Care: UJALA



Largest Brand in Fabric Whitener



Brand Facts

- Launched in 1983 – A 29-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: 73.3% all-India market share by value for June, 2012*
- Kerala – 99.99% by value for March 2010*

Brand Extension

- Washing Powder – Launched in 2003 in Kerala & extended to other southern states in January 2009.
- Ujala Stiff and Shine – Launched in Kerala in 2005. For the year 2012 Kerala sells more than Ujala Fabric Whitener

Brand Endorsement

- SACHIN TENDULKAR – Brand Ambassador

Going Forward

- Detergent – Rollout in other states underway
- Working on Brand Extensions



Mosquito Repellent: MAXO



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 Position

- 27.8% Rural India market share by volume for June, 2012*
- 21.7 % all-India market share by volume for June 2011*

Brand Extension

- Liquids /Aerosols
- DEPA products for outdoor application

Going Forward

- Launched advanced version of liquid in Q4
- Brand Ambassador Madhavan

*Source: A.C. Nielsen



Dishwashing Products: EXO



*Source: A.C. Nielsen

Brand Facts

- ❑ **Exo Dishwash Bar** - India's first anti-bacterial dish wash launched in 2000
- ❑ Features Cyclozan, which gives a protective cover against bacterial contamination of utensils

Positioning

- ❑ Positioned as a brand giving consumers protection against bacterial contamination of utensils in addition to the promise of "clean and shiny" utensils – EXO Family HEALTHY Family.

Market Share

- ❑ 28.2 % market share by value in South India for June 2012
* - No. 2
- ❑ 55 % Kerala market share by value for June 2012* – No 1
- ❑ 61.2% Rural Kerala

Brand Extension

- ❑ Dishwashing liquid - **Exo Liquid /Exo Gel**
- ❑ Dishwashing scrubber - **Exo Safai**

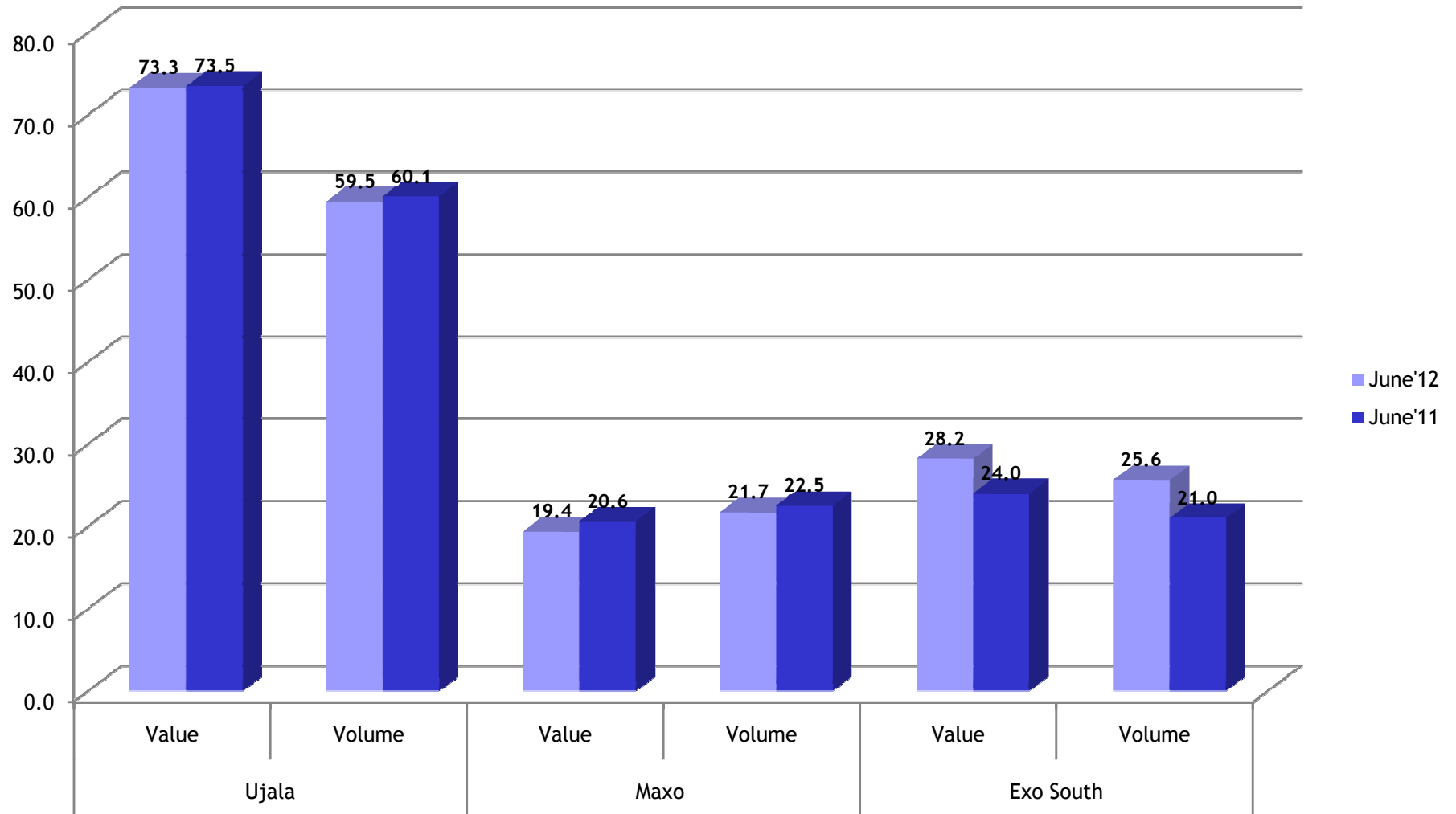
Going Forward

- ❑ National roll out started in phased manner

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



Market Shares at a Glance



Henkel Turnaround - Impact



Rs. In lakhs

Period	Net Sales	EBITDA %
Jan-Dec'10 (12 mths)	53,390	-3.2 %
Jan-Mar'11 (3 mths)	11,921	-6.4 %
Apr-Jun'11 (3 mths)	12,311	8.8 %
Jul - Sept'11 (3 mths)	10,746	10.6 %
*Oct - Dec'11 (3 mths)	7,691	1.61 %
#Jan-March'12 (3 mths)	11,063	14.2%
Apr-Jun'12 (3 mths)	11,489	10.2%

*Oct-Dec'11 - Due to temporary shut down of Karaikal plant on account of Labour unrest from September 26, 2011 to December 26, 2011, 61 days. Sales of Henko Detergent lost 27 Crores and thereby loss of Rs. 7 crores in EBIDTA (10%)

Jan-March'12 - Provisions made for past claims Rs. 9 crore (eliminated for calculating EBIDTA).





Thank You

