

The background features a stylized world map with a grid of latitude and longitude lines. Large, bold numbers are overlaid on the map: '12' in the upper left, '4' in the lower left, and '12' in the lower right. City names are written along the map's perimeter, including HONOLULU, MIDWAY, MAJURO, VLADIVOSTOK, YAKUTSK, TOKYO, BEIJING, BANGKOK, ASTANA, KARACHI, MOSCOW, and DOHA. The map is rendered in a light, golden-brown color against a dark background.

KDDL Limited

ETHOS Limited

Result Update Presentation
Q1 FY16

Safe Harbor

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Q1 FY16 Performance Highlights – Consolidated

18% ↑

Revenue
Rs. 100 Crs

39% ↑

EBITDA
Rs. 7.8 Crs

119 bps ↑

EBITDA Margin
7.80%

Record Q1 PAT ↑

Profit After Tax After MI
Rs. 1.3 Crs

39% ↑

Cash PAT
Rs. 4.2 Crs

Q1 FY16 Performance Highlights – Ethos

26% ↑

Revenue
Rs. 69 Crs

16% ↑

Same Store
Billing Growth

29%

Revenue from Online
Lead Generation

211% ↑

EBITDA
Rs. 2.0 Crs

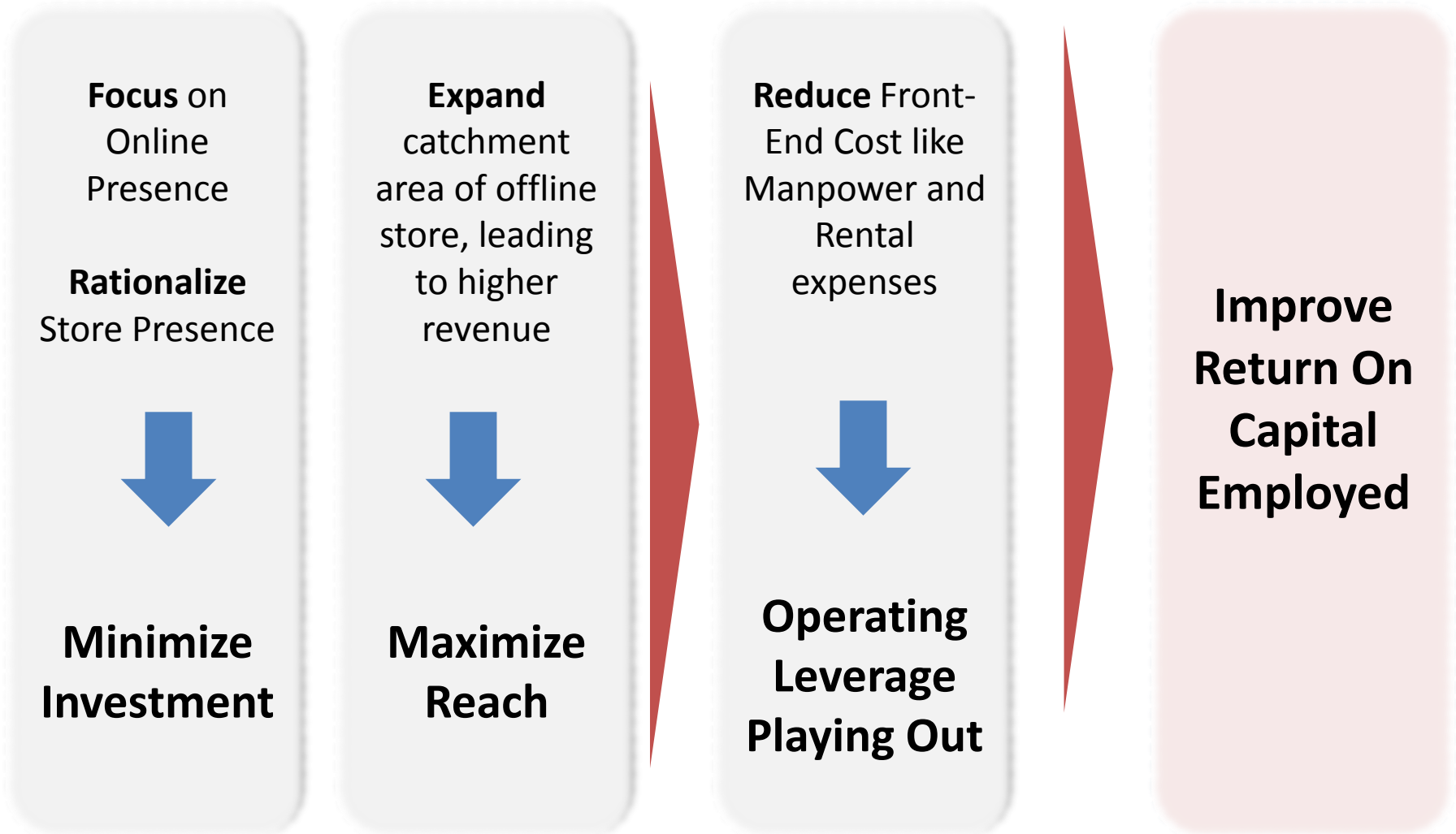
173 bps ↑

EBITDA Margin
2.9%

189% ↑

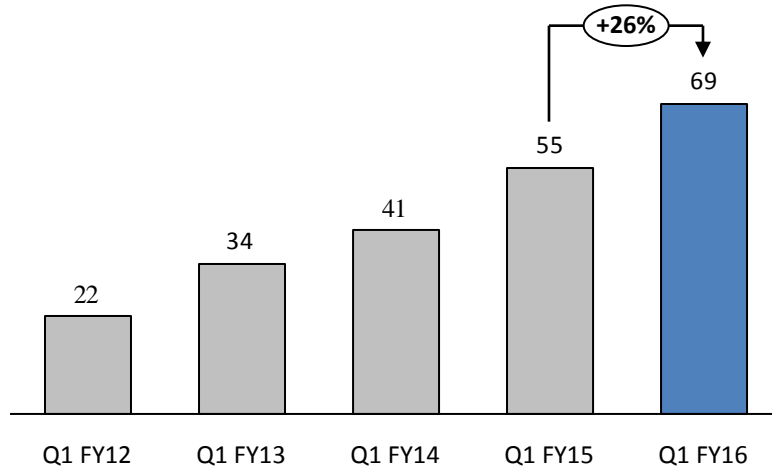
Cash PAT
Rs. 0.3 Crs

Asset Light Model...

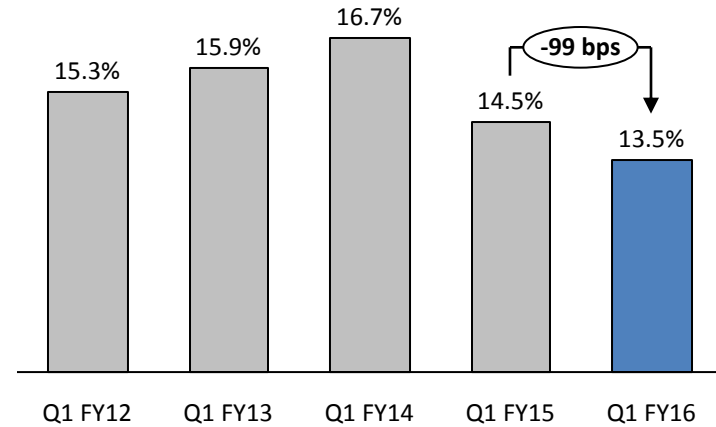


... Improving Returns

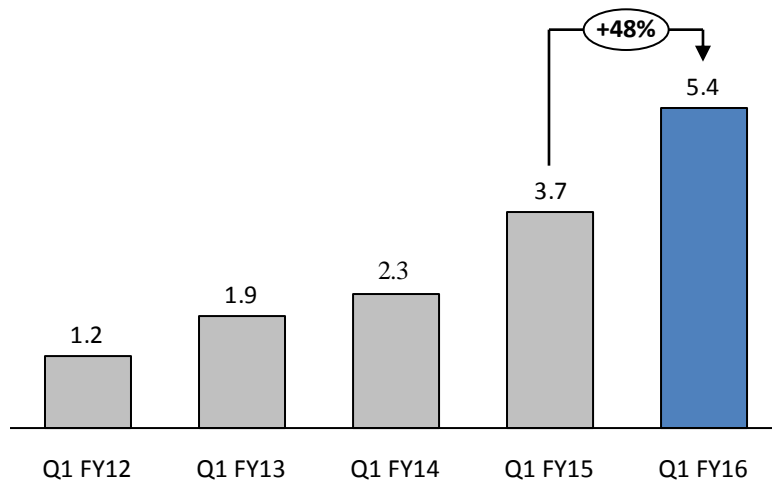
Growing Revenue (Rs.Crs)



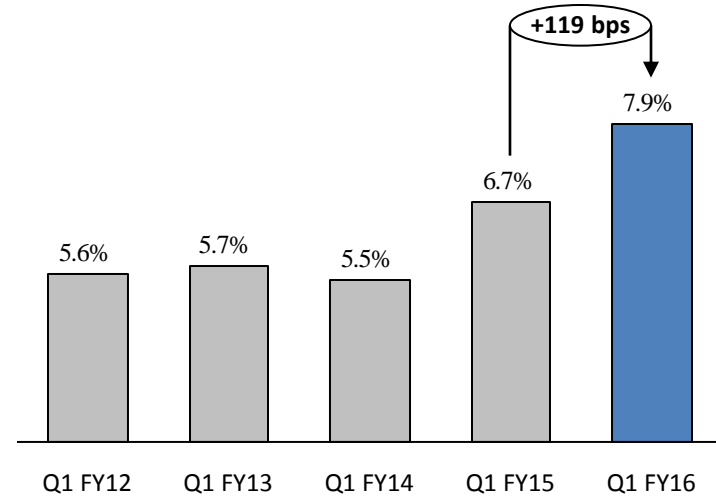
Reducing Front-end Rent & Manpower Cost as % of Revenue



Improving EBITDA* (Rs.Crs)



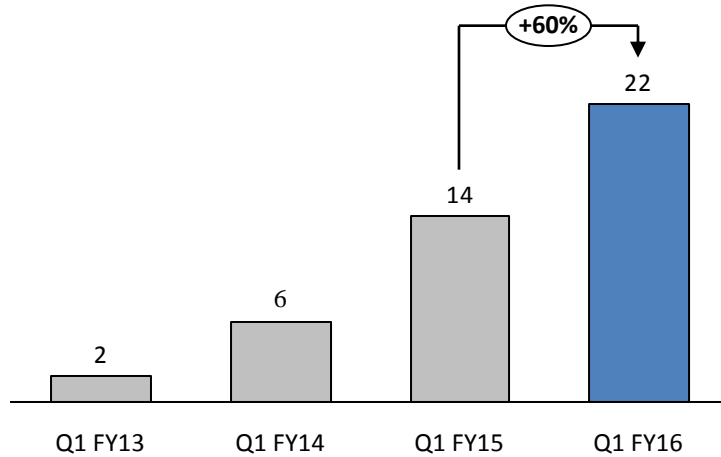
Improving EBITDA* Margin (%)



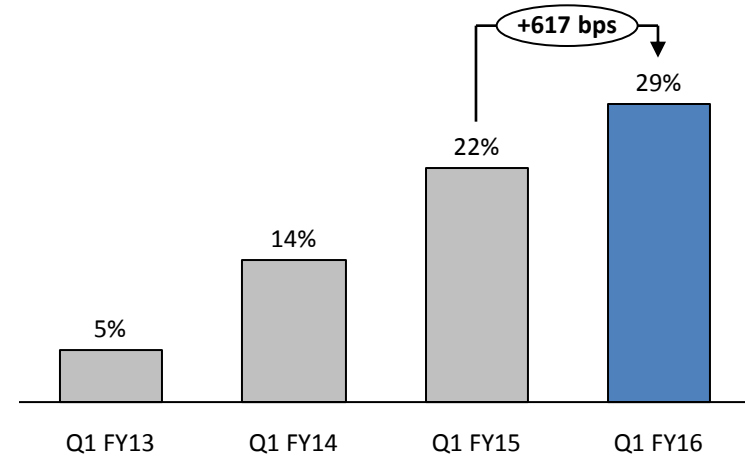
* EBITDA before Central expenses

... With Growing Online Sales

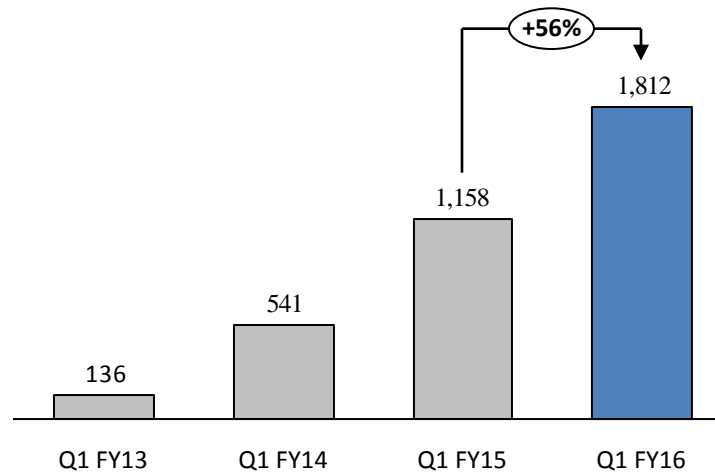
Online Revenue (Rs. Crs)



Online – as % of Ethos Revenue



Visitors on website ('000)



Pan-India Presence with Offline Store Network...



Map for illustration purpose only

India's Largest retail chain of Luxury Watches with 41 stores

Presence across Metros, Tier I, Tier II cities

3 Duty Paid Retail Outlets at Domestic Terminals

3 Duty Free Retail Outlets at International Terminals

Store Selection Criteria :
Reputed /Pedigree Mall at Premium location where other Premium brands present and having better facility management

Consolidated – Profit & Loss Statement

Rs.Crs	Q1 FY16	Q1 FY15	YoY %
Revenue	100	85	18%
Cost of Goods Sold	57	48	
Employee Expenses	15	14	
Other Expenses	20	18	
EBITDA	8	6	33%
<i>EBITDA Margin</i>	<i>7.8%</i>	<i>6.6%</i>	
Other Income	1	1	
Interest & Finance Charges	4	4	
Depreciation	3	3	
PBT	1.8	-0.3	
Tax	0.5	-0.1	
PAT After MI	1.3	-0.1	-
<i>PAT Margin</i>	<i>1.3%</i>	<i>-0.0%</i>	
Cash PAT	4.2	2.7	56%
<i>Cash PAT Margin</i>	<i>4.2%</i>	<i>3.2%</i>	

Profit & Loss Statement - Ethos

Rs.Crs	Q1 FY16	Q1 FY15	YoY %
Revenue	69	55	26%
Cost of Goods Sold	51	40	
Employee Expenses	5	4	
Other Expenses	12	10	
EBITDA	2.0	0.6	211%
<i>EBITDA Margin</i>	2.9%	1.2%	
Other Income	0	0	
Interest & Finance Charges	2	2	
Depreciation	1	1	
PBT	-0.8	-1.9	56%
Tax	-0.3	-0.6	
PAT	-0.6	-1.3	56%
<i>PAT Margin</i>	-0.8%	-2.3%	
Cash PAT	0.3	-0.4	189%
<i>Cash PAT Margin</i>	0.5%	-0.7%	



Company Overview

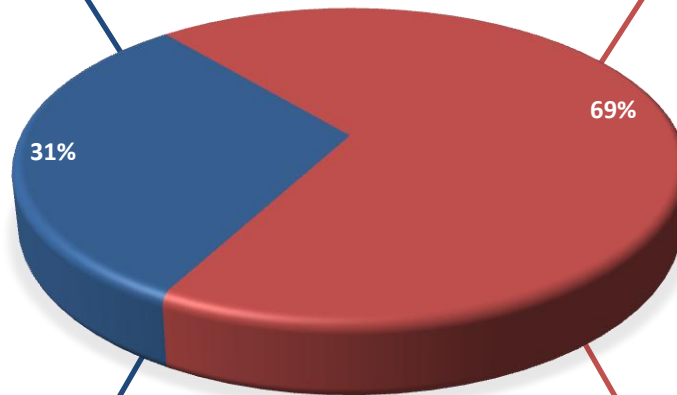
Business Overview

Stable Business

Scalable Business

Stable Manufacturing Business

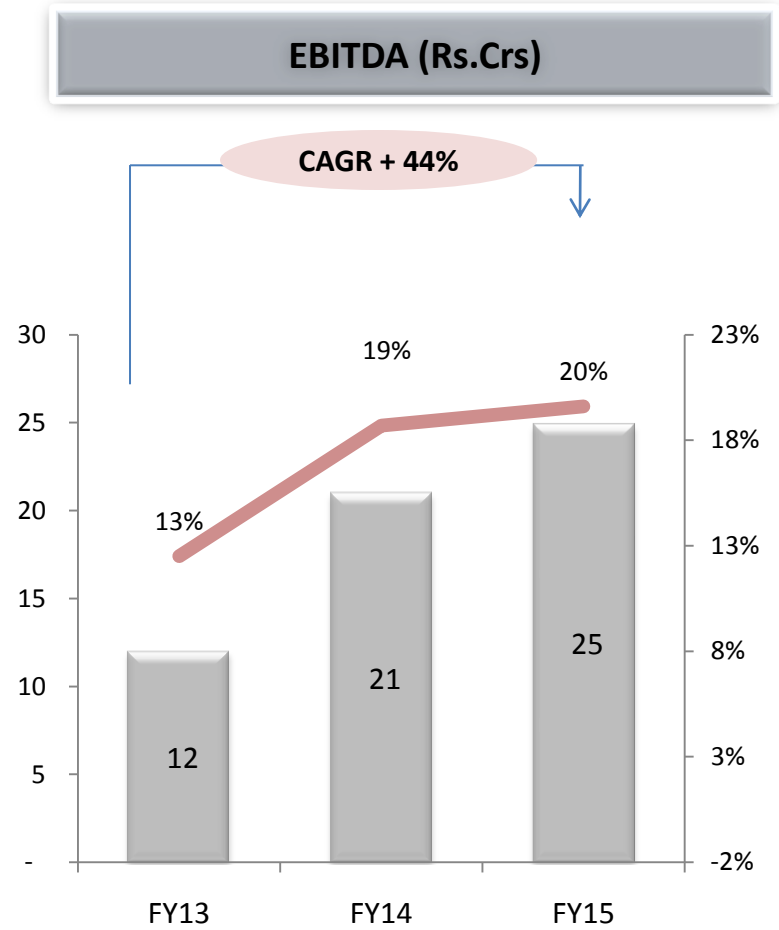
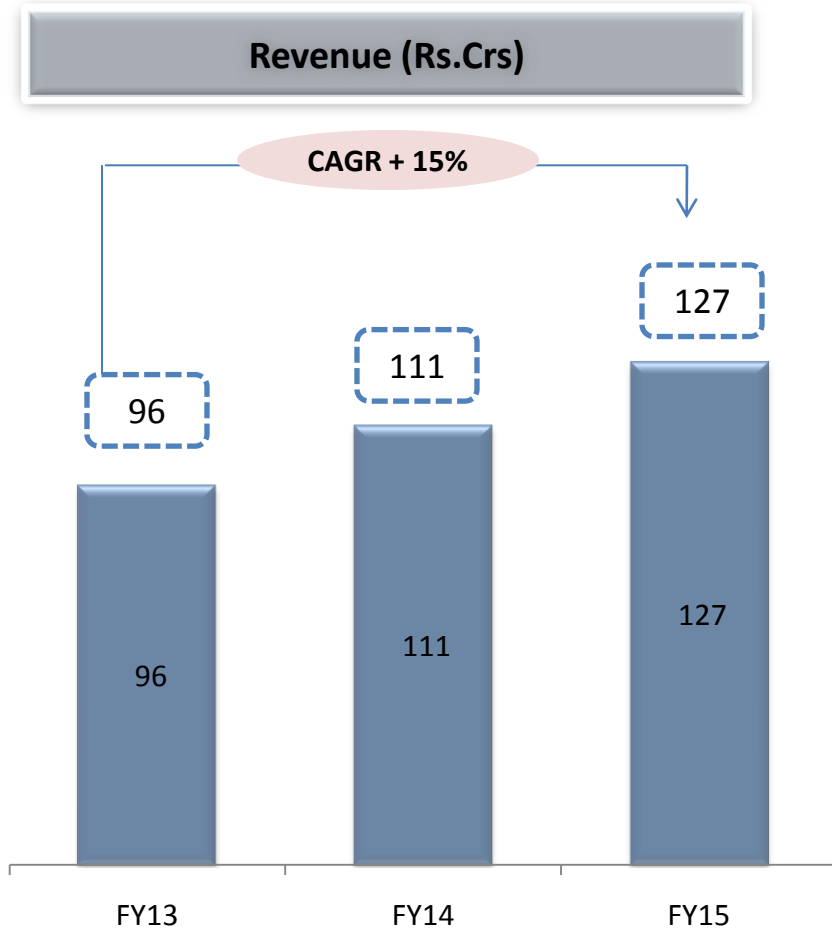
- Leading supplier of premium watch components - watch dials and watch hands
- Caters to demand from international brands in Switzerland & India
- Engaged in manufacturing of High Precision Stamping Parts & Precision
- CAGR of 13% over FY11 – FY15



Scalable Retail Business - ETHOS

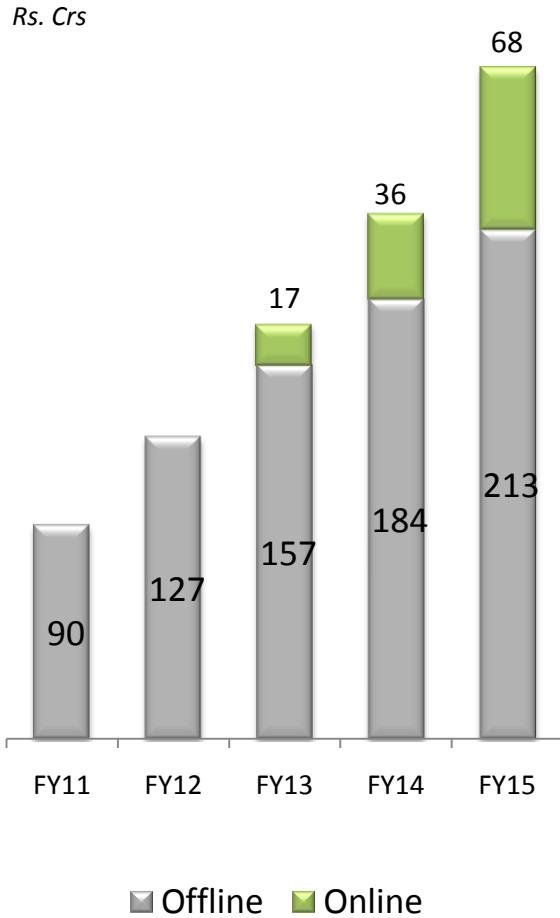
- India's Largest Retail Chain of Luxury Watch Studios
- Authorized retailer of over 60 luxury watch brands, ranging from Rs. 5,000 to more than Rs.20,00,000
- 41 premium watch boutiques across country
- CAGR of 33% over FY11 - FY15
- 80% subsidiary of KDDL Ltd

Stable Manufacturing Performance

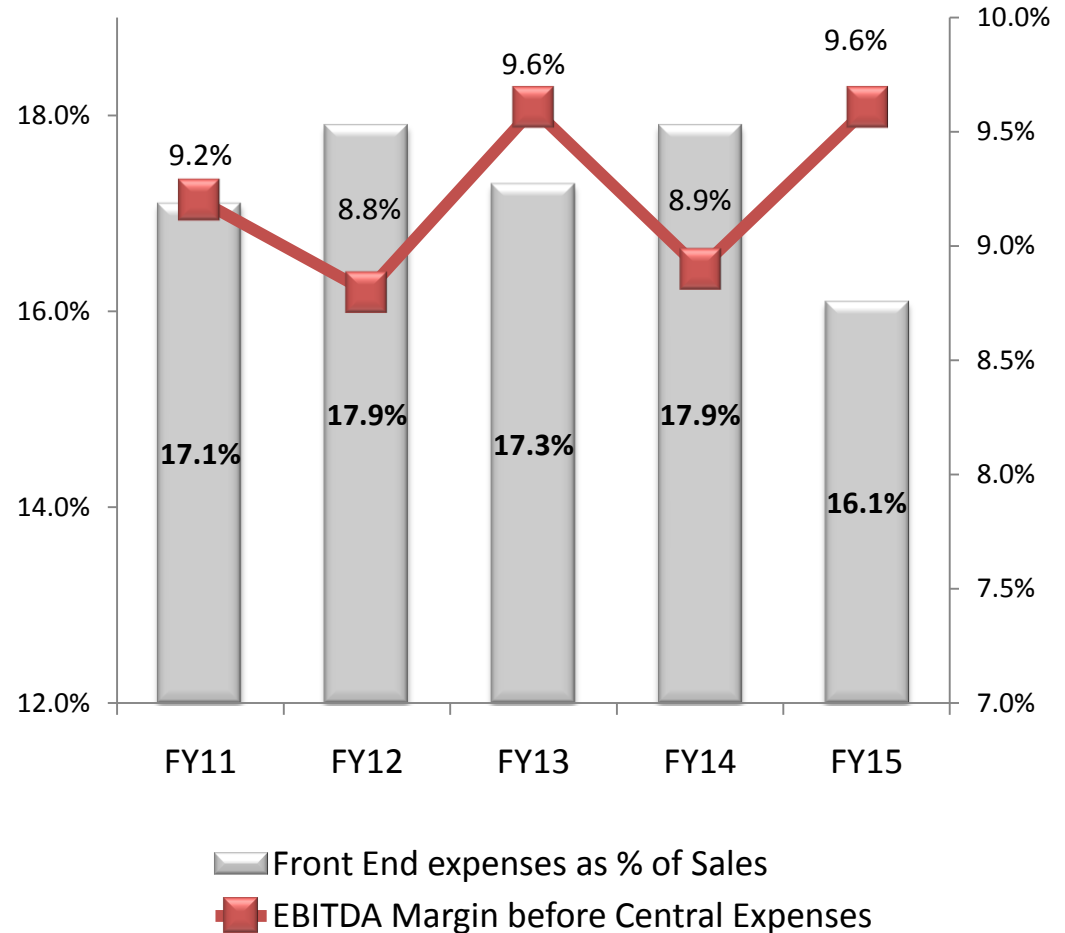


Scaling-Up Retail Performance

Increasing Online Revenue...



... Improved Absorption of Fixed Expenses



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