



# PERFORMANCE HIGHLIGHTS Q2FY21

 PAGE INDUSTRIES LIMITED

**NOVEMBER 12, 2020**



# SAFE HARBOUR STATEMENT

▶ This presentation, by Page Industries Limited (the “Company”), has been prepared solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider relevant. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

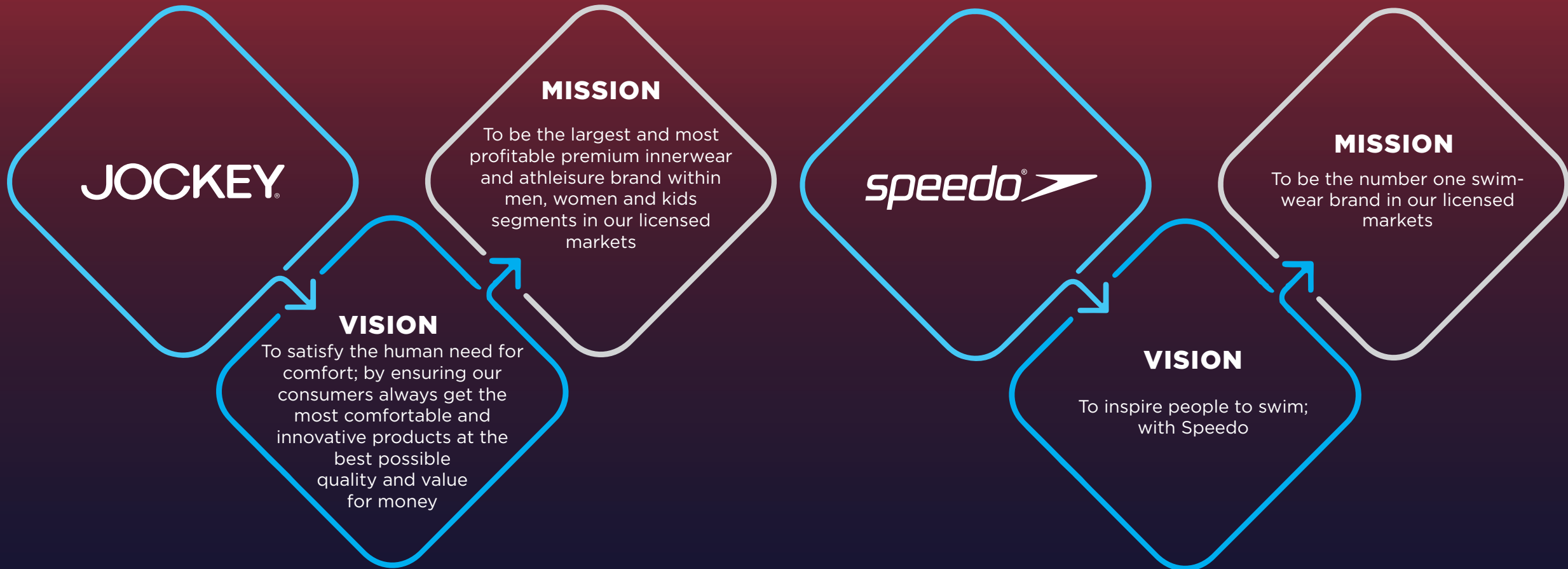
This presentation updated as on November 12, 2020 may contain certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in our markets, ability to attract and retain highly skilled professionals, our ability to manage our operations, government policies and actions, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

# CONTENTS

## COMPANY OVERVIEW

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

# PAGE INDUSTRIES: VISION & MISSION STATEMENT





# PAGE INDUSTRIES: AT A GLANCE



**Leading player in  
Premium Innerwear  
and Athleisure  
market**



**Highly Experienced  
Professional  
Management**  
supported by  
19,300+ Employees  
*79% Women Employees*



**Production Capacity**  
260 mn pieces across  
15 manufacturing units  
  
Strong backward  
integration



**PAN India Presence**  
67,000+ Retail Network  
810+ Exclusive Business Outlets (EBO's)  
  
Increasing presence in  
Large Format Stores (LFS)  
  
& E-Commerce



**Strong Financial  
Performance**  
  
Healthy ROCE 58%  
  
Net Debt Free

## JOCKEY®

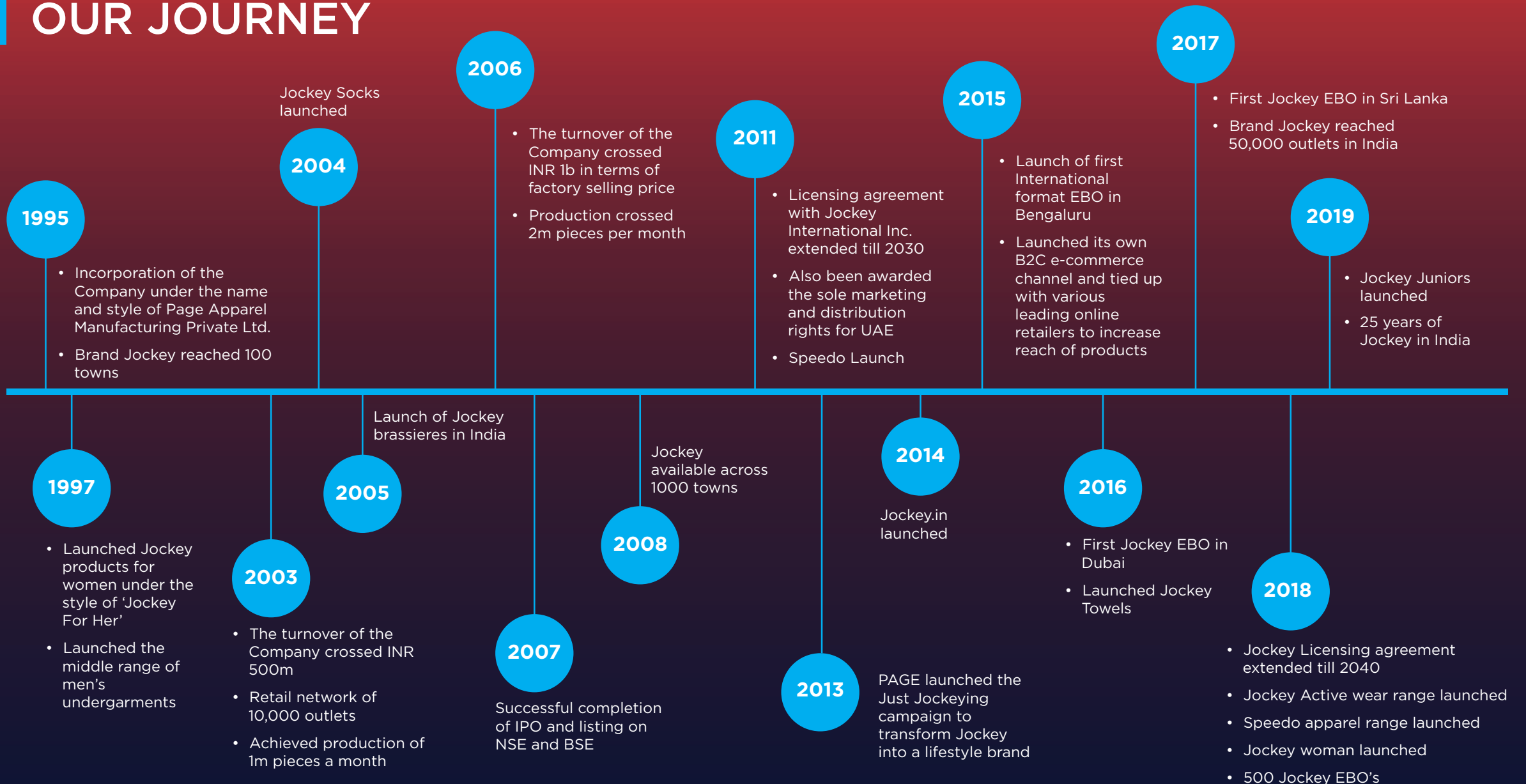
- Jockey is world's best-loved and most recognisable brand. Active in more than 120 countries
- Exclusive licensee of **JOCKEY International Inc. (USA)** for manufacture, distribution and marketing in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar, Maldives, Bhutan and UAE
- Products include **Innerwear, Athleisure, Socks for Men and Women, Thermal, Towels and Face Mask**

## speedo®

- Speedo International Ltd. is a manufacturer and distributor of swimwear and swimming accessories based in Nottingham, UK
- Exclusive licensee of **Speedo International Ltd.** for manufacture, distribution and marketing in India
- Products include **Swimwear, Equipment, Water shorts, Apparel and Footwear**



# OUR JOURNEY





# MANAGEMENT GROWTH INITIATIVES

Capacity Ramp-up in both Manufacturing and Sales

Expanding Channel presence in distribution, Exclusive Brand outlets, Large Format Stores & E-Commerce

Expanding investments and spends in Sales and Marketing at Point of Sale

Enhance investments in R&D, Product Development and Innovation, Automation and Digital Transformation





AT Jockey  
THERE'S ONLY ONE  
A timeline of greatness.

# ATTRACTIVE MACRO OPPORTUNITY

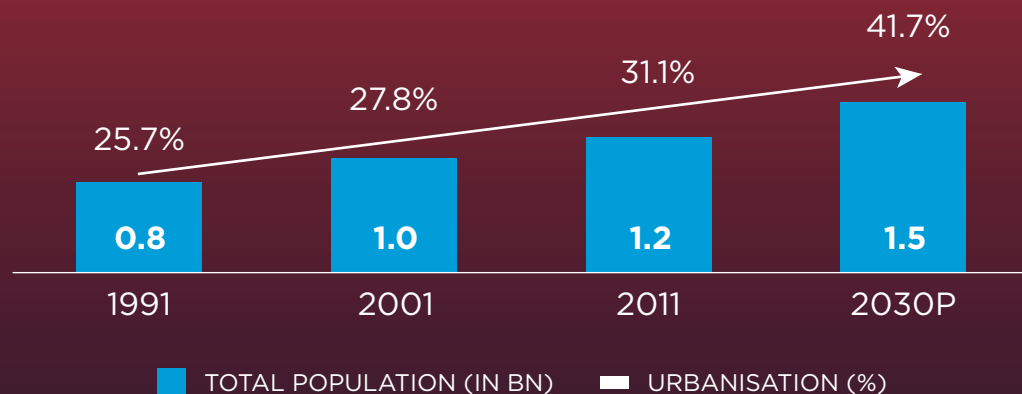
## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# ATTRACTIVE MACRO: MULTIPLE DRIVERS FOR GROWTH

## Favourable Demographics



Increase in Propensity to spend, leading to increase in demand for improved products



Per Capita Income CAGR of ~10% over last 5 years



Metropolitan cities in India to rise from **46 in 2011 to 68 in 2020**



Increasing urban women population and corporate workforce



Increase in trend towards swimming for various reasons such as, Healthy Living & Weight Management, Fitness, Relaxation and Hobby

## Industry Growth Drivers



HIGHER  
DISPOSABLE  
INCOME



15 - 34 YRS  
LARGEST  
CONSUMER  
GROUP



INCREASE IN  
URBAN  
POPULATION



INCREASED  
SHIFT  
IN ORGANISED  
RETAIL



HIGH GROWTH  
MIDDLE,  
PREMIUM,  
SUPER- PREMIUM  
SEGMENT



INCREASED  
INVOLVEMENT IN  
BRANDED  
INNERWEAR



MORE  
DISCERNING  
CONSUMERS

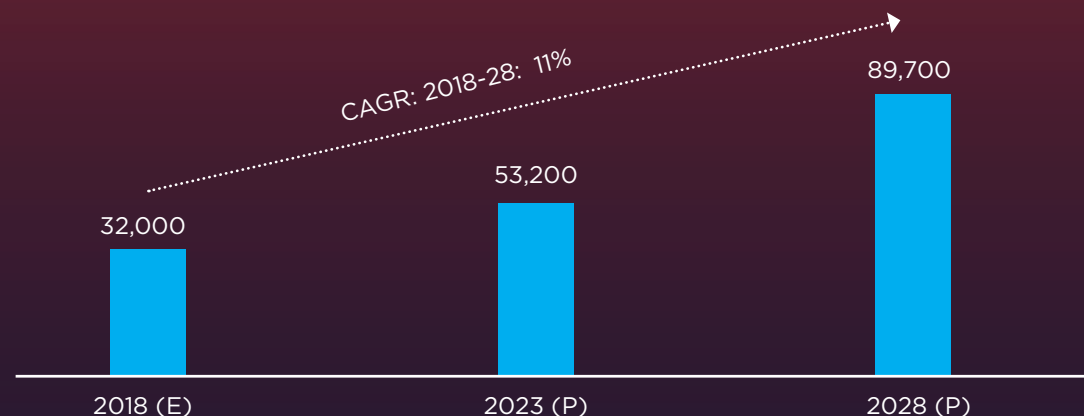


HIGHER  
ASPIRATION FOR  
GLOBAL BRANDS

# ATTRACTIVE MACRO: LARGE MARKET

## Indian Innerwear Market

- Among all the fashion categories, innerwear is one of the fastest growing categories over the last few decades
- Domestic demand of innerwear has changed with consumer buying behavior, transforming from need based to aspiration based, coupled with increased fashion consciousness among millennials



The men's innerwear market is currently valued at ₹ 11,000 crore and is expected to grow at a CAGR of 7% over the next decade to reach ₹ 21,800 crore by 2028



Women's innerwear segment is poised to grow at an impressive growth rate of 12.5% over the next decade to reach ₹ 68,000 crore by 2028 from current market size of ₹ 21,000 crore

## Indian Outerwear Market



### Athleisure Market

- Athleisure, a phenomenon in world fashion has in the last few years become the most dynamic and fast-growing segments in the India apparel market
- India's athleisure market is growing at 18-20% currently and is expected to touch ₹ 54,000 crore by 2020



### Kidswear Market

- With a booming kids population in India and owing to distinct factors like the growing trend of nuclear family system, increased spending on children, greater brand awareness among kids, and better focus on this segment by organized players
- The kids wear market in India is estimated at ₹ 81,900 crores and expected to grow at a CAGR of 8.5% in the next five years





# COVID-19 IMPACT

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

# COVID-19 SITUATION AND IMPACT

## **Retail stores of channel partners' open as of end-Aug**

- MBO: More than 94% of our outlets are fully functional; 63,000+ outlets
- EBO: 100% of our outlets have re-opened; 814 outlets
- LFS: 92% of our stores have re-opened; 2126 stores

## **Benefiting from increasing propensity for online shopping; E-commerce business has shown significant growth**

## **Manufacturing & warehousing slowly returning to pre-covid levels**

- Attendance at manufacturing units has improved from 87% in end-August to 95% in end-October
- Attendance at warehousing facilities has increased from 90% end-August to 95% in end-October

## **Impact on business**

- No additional borrowing to meet working capital requirements. Our manufacturing and supply chain capabilities remain intact
- Liquidity remains strong with cash and cash equivalents increasing 132% QoQ and 488% YoY to ₹ 4,013 million





# MULTIPLE PRODUCTS OFFERING

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# JOCKEY PRODUCT PORTFOLIO

## JUNIORS BOYS

VESTS  
BRIEFS  
TRUNKS  
BOXER SHORTS  
T-SHIRTS  
POLO T-SHIRTS  
TRACK PANTS  
SHORTS  
SWEAT SHIRTS  
JACKETS



## MEN UNDERWEAR

VESTS  
BRIEFS  
BOXER BRIEFS  
TRUNKS  
BOXER SHORTS  
INNER TEES  
MIDWAYS

## JUNIORS GIRLS

PANTIES  
BLOOMERS  
SHORTIES  
CAMISOLE  
TANK TOPS  
T-SHIRTS  
SHORTS  
CAPRIS  
TRACK PANTS  
PYJAMAS  
SWEAT SHIRTS  
JACKETS



## OUTERWEAR

BERMUDAS  
TRACK PANTS  
LOUNGE PANTS  
SPORTS SHORTS  
T-SHIRTS  
POLO T-SHIRTS  
GYM VESTS  
YOGA PANTS  
SLEEPWEAR  
JACKETS  
TANK TOP  
MUSCLE VEST  
CAPRIS  
LEGGINGS



## TOWELS

FACE  
HAND  
BATH



## WOMEN UNDERWEAR

BRASSIERES  
SPORTS BRA  
PANTIES  
CAMISOLE  
CROP TOP  
TANK TOPS  
SHAPEWEAR  
SHORTIES



## THERMAL MEN, WOMEN & KIDS

TANK TOP  
CAMISOLE  
VEST  
LEGGINGS  
T-SHIRT  
LONG JOHN



## SOCKS

CALF  
ANKLE  
LOW SHOW  
NO SHOW



## FACE MASK



## CAPS





# SPEEDO PRODUCT PORTFOLIO

## SWIMACTIVE

H2O ACTIVE  
SUN TOP  
CAPRI  
LEGGING  
WATERSHORT

## EQUIPMENT

GOGGLES  
CAPS  
TRAINING AID  
SWIM CONFIDENCE

## SWIMWEAR

LEISURE  
SWIMDRESS  
KNEESUIT  
LEGSUIT  
FULL BODY SUIT  
JAMMER  
AQUASHORTS  
WATERSHORTS  
ALL-IN-ONE SUIT

## FOOTWEAR

SLIDE  
THONG







# NEW LAUNCHES

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# NEW LAUNCHES

New launches well accepted by consumers

**UNISEX**  
**FACE MASK**  
STYLE NO. FM02



99% (0.3µm) BACTERIAL FILTRATION EFFICIENCY  
99% (0.3µm) PARTICULATE FILTRATION EFFICIENCY  
7 LAYER FILTRATION  
ENHANCED BREATHABILITY  
ADJUSTABLE & SOFT EAR LOOPS  
ERGONOMIC FACE FIT  
ADJUSTABLE NOSE-CLIP

AVAILABLE COLOURS  
BLACK GRAPHITE PERFORMANCE GREY IMPERIAL BLUE POSEIDON

**2**  
Pieces  
MULTIPACK

**JOCKEY**  
OR NOTHING

**BOYS & GIRLS**  
**FACE MASK**  
STYLE NO. FM03



99% (0.3µm) BACTERIAL FILTRATION EFFICIENCY  
99% (0.3µm) PARTICULATE FILTRATION EFFICIENCY  
7 LAYER FILTRATION  
ENHANCED BREATHABILITY  
ADJUSTABLE & SOFT EAR LOOPS  
ERGONOMIC FACE FIT  
ADJUSTABLE NOSE-CLIP

AVAILABLE COLOURS  
BLACK GRAPHITE PERFORMANCE GREY IMPERIAL BLUE POSEIDON

**2**  
Pieces  
MULTIPACK

**JOCKEY**  
JUNIORS

 **HealthGuard®**



**ANTI- BACTERIAL**



**INHIBITS ODOURS**  
CAUSED BY BACTERIA



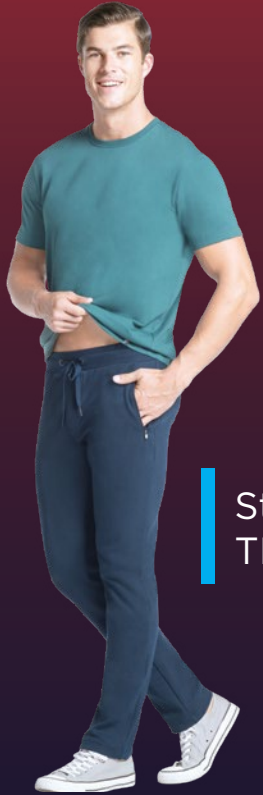
**SAFE AND EFFECTIVE\***



**LONG LASTING EFFECT**  
EFFECTIVE UP TO 30 WASHES

*\*All Government regulations and recommendations must still be complied with whilst using this product.*

# JOCKEY ATHLEISURE - NEW LAUNCHES



Style No. AM44  
TRACK PANTS



Style No. AM42  
TRACK PANTS

Style No. US88P  
BERMUDA



Style No. MW20  
LEGGINGS



Style No. IW06  
ALL DAY PANTS

Style No. MW34  
T-SHIRT







# UNMATCHED MARKET COVERAGE

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- **UNMATCHED MARKET COVERAGE**
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# MULTI BRAND OUTLETS: PAN INDIA DISTRIBUTION NETWORK

## CHANNEL SALES

**3,850+** Distributor Accounts

**2,870+** Cities / Towns

**67,000+** Retail Network

**610+** Channel Sales Strength





## EXCLUSIVE BRAND OUTLETS: FIRST TO OFFER

**810+** Exclusive Brand Outlets

**44** Exclusive Woman Outlets

**15** Exclusive Juniors Outlets

**190+** Outlets in malls

**620+** Outlets in high street

Present in **280+** cities



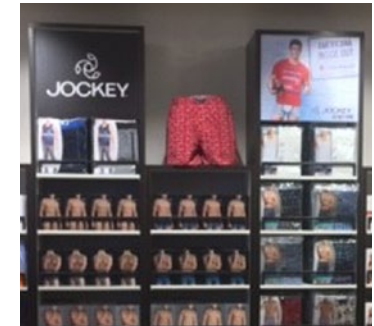
# LARGE FORMAT STORES: ENHANCING CUSTOMER REACH



**23 Large Format  
partners**



**~ 2,300+  
Stores**



**~ 3,700  
Point of sale across  
the country**



**ONLINE & E-COMMERCE:**  
RIDING THE DIGITAL WAVE

**EXCLUSIVE ONLINE STORE**  
**jockey.in | speedo.in**

**SELLING THROUGH ONLINE KEY PARTNERS**



**Myntra**



**...and other Partners**



# MANUFACTURING CAPABILITIES

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- **MANUFACTURING CAPABILITIES**
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# MANUFACTURING CAPABILITIES

## STRONG IN-HOUSE MANUFACTURING CAPABILITIES

- Facilities spread over 2.4 million sq ft across 15 manufacturing units
- Present in 14 locations in Karnataka and 1 in Tamil Nadu
- >70% in-house manufacturing



Hassan Warehouse



Sewing Unit



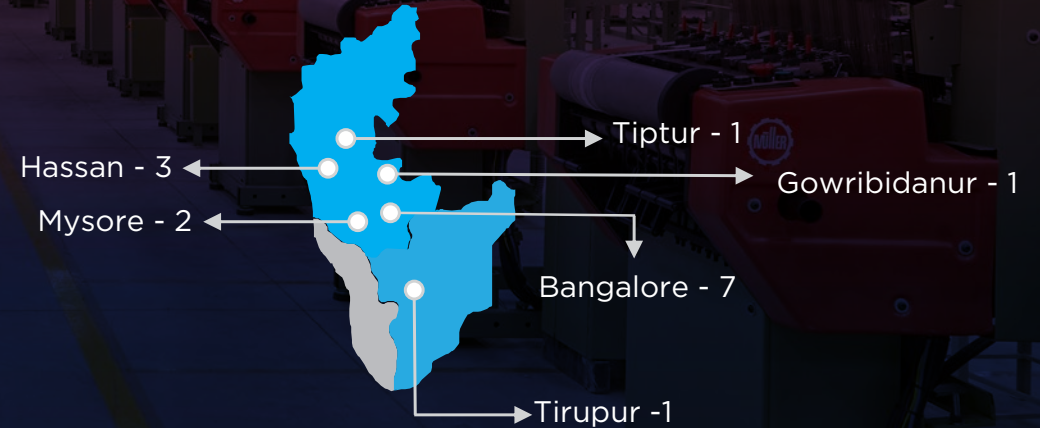
Packing Unit



Quality Control Unit

## COMMITTED TO QUALITY

- Our own manufacturing helps set high quality standards for both in-house and outsourced manufacturing
- Monitor every stage of manufacturing process: Designing, Raw Materials, Production Process, Packaging and Final Products







# **EXTENSIVE BRAND REACH**

## **CONTENTS**

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- **EXTENSIVE BRAND REACH**
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# REASSURING CUSTOMERS



## SAFETY

- Safety is a key concern in consumers minds; we are addressing and reassuring customers
- Use of social channels to showcase measures to assure customers of their safety when they shop for their favorite brand

## Instore Customer Communication

**FOR YOUR COMFORT AND SAFETY**

- All staff have been advised to monitor their temperature regularly
- Staff members are encouraged to use sanitizers and masks inside the store
- Limited number of customers are allowed inside the store at one time to encourage social distancing
- Store staff has been advised to facilitate easy access to sanitizers for our customers
- We encourage our store staff to regularly disinfect common spaces in the store

**JOCKEY**

**FOR YOUR COMFORT AND SAFETY**

**No trial / No exchange of garments for safety and hygiene reasons**

- Encourage usage of hand sanitizers by customers within the store
- Customers to be encouraged to maintain social distancing within the store
- Usage of mask recommended to cover mouth and nose
- We encourage digital payment options

**JOCKEY**

**ATTENTION STORE STAFF**

**BILLING**

- Cashiers advised to reduce billing time.
- Encourage digital payment options.
- It is suggested that cashiers extend a tray to receive or return currency / EDC Machine for payments.
- Recommend that cashiers wear gloves while dispensing Cash/Card.

**DISPLAY MERCHANDISE HANDLING**

- No exchange/ Return. Till further notice.
- Customers to be encouraged to try out only those garments that they intend to purchase for their own safety
- It is recommended that store staff showcase merchandise themselves while attending to customers
- We suggest that hangers are retrieved and kept in a separate carton marked "To Be Sanitized" for further processing

**ACCEPTANCE OF MERCHANDISE AT STORE**

- Recommend that all deliveries be taken at a designated place near the entrance.
- Store Staff / Delivery Boys encouraged to wear gloves and mask before taking any delivery. Should sanitize hands Post/Pre taking delivery.
- It is recommended that cartons should be immediately disinfected with spray disinfectant at the time of receiving.

**JOCKEY**



# DIGITAL/SOCIAL MEDIA REACH

## WARM WINTERS

### Followers



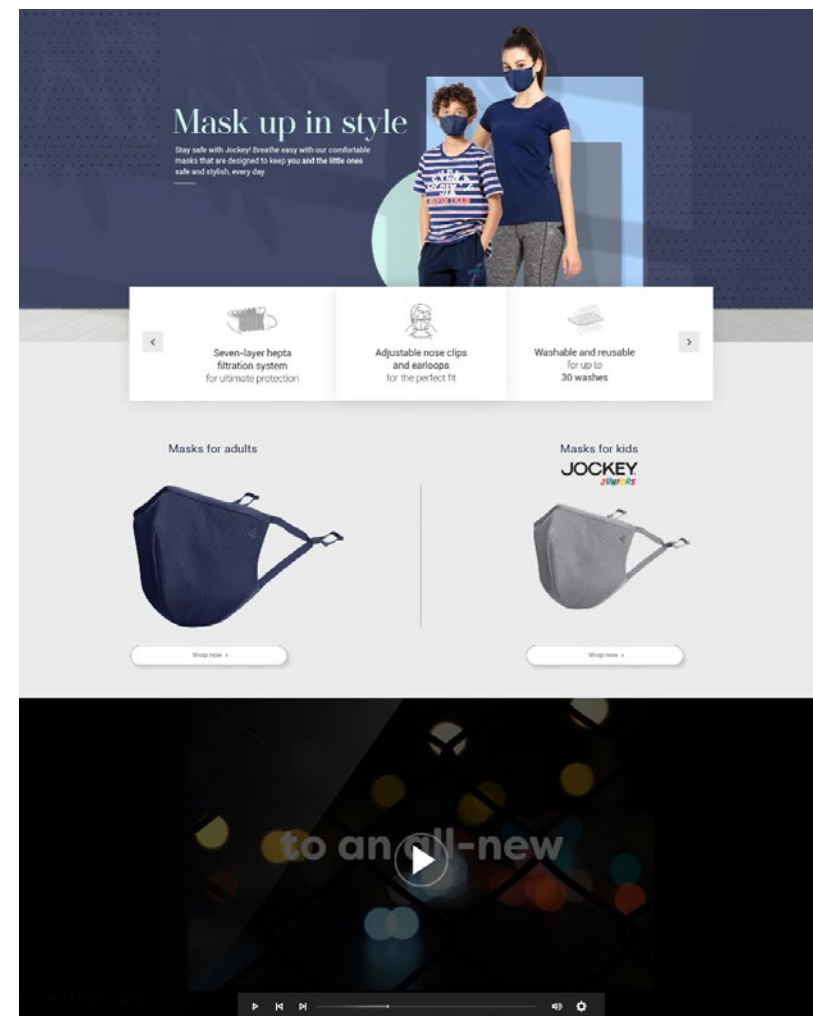
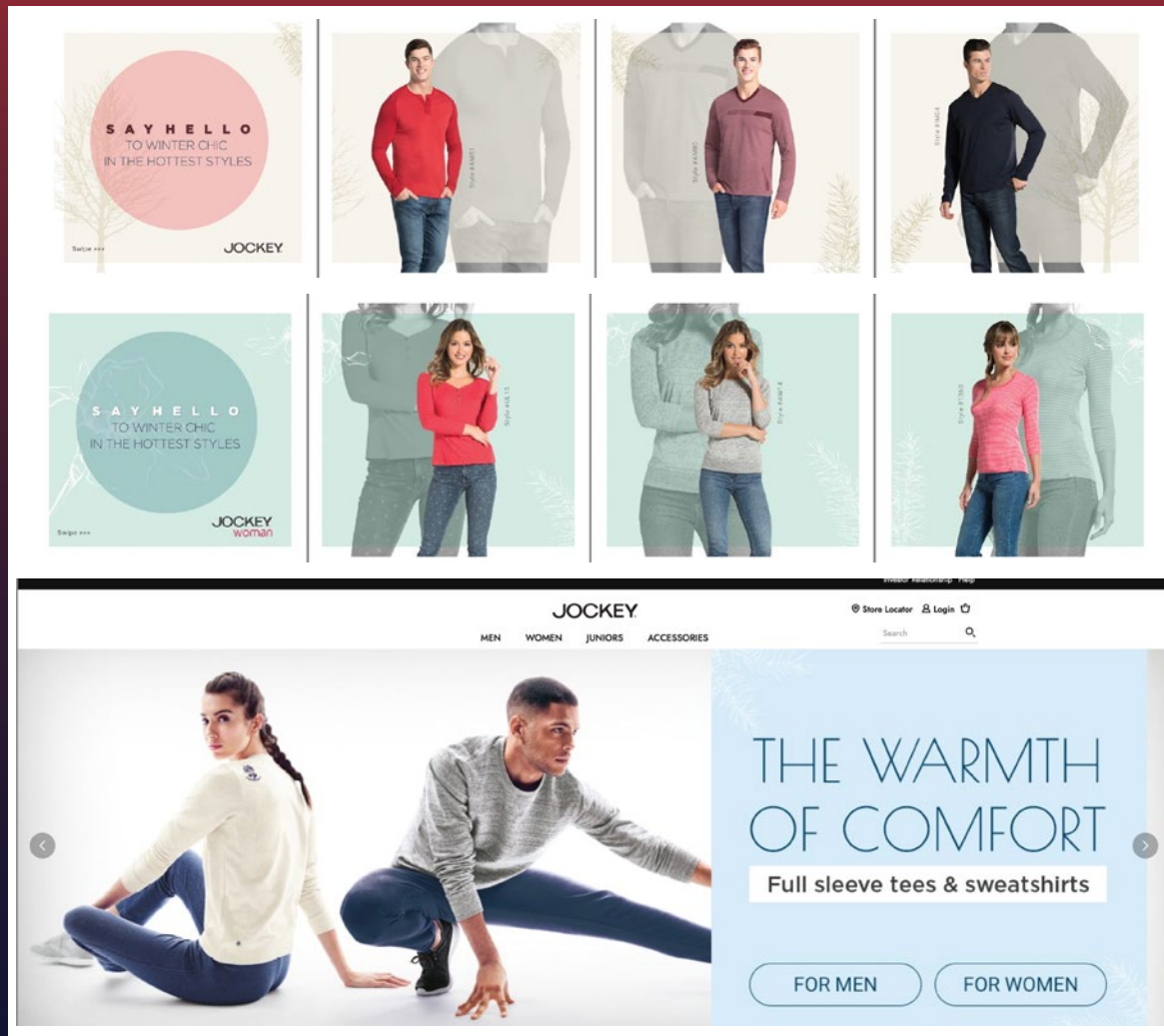
9,11,700



1,69,000



21,700





The background image shows a retail store interior. On the left, there are white display pedestals. In the center and right, there are racks of clothing, primarily t-shirts in various colors like red, yellow, and blue. To the right of the racks are shelves with neatly folded clothes in purple, yellow, and pink. A large sign on the wall reads "NOT JUST FOR PROS." in a stylized font. The store is lit with modern pendant lights and track lighting.

# EMPLOYEE ENGAGEMENT

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- **EMPLOYEE ENGAGEMENT**
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# EMPLOYEE ENGAGEMENT

## COVID-19 Awareness Program

Addressing the global pandemic, Page has conducted awareness programs for its employees as well as its distributors. Awareness Session on COVID-19 and preventive measures was conducted by our Company Doctors at HO/CO and all Units.

- Proper method of usage of sanitizers, masks and other personal protective equipment were discussed
- Posters with instructions on proper method of washing hands was put up across our facilities to educate employees
- Awareness by District Health Department was conducted at all Units on Do's and Don'ts for prevention of Coronavirus and how to wash hands
- Further, a handbook with suggested health and hygiene practices were shared in English as well as Kannada





# EMPLOYEE ENGAGEMENT

## **On-The-Job Coaching for Sales Officers - Channel Sales conducted in FY 19-20**

‘Sales Kranti’ program was conceived to strengthen the selling skills of our sales officers. 1760 Sales Officers and Distributor Sales Officers were trained on a two-day training program. To ensure sustainable implementation, this was followed by ‘On-The-Job Coaching’ for all the Sales Officers. 300 Sales Officers got coached on the job between August and December



## **2-day Managerial Development Training Program by Franklin Covey in FY 19-20**

In pursuit of building leadership capability of the critical management layer (Manager and Senior Managers), Page has partnered with Franklin Covey International.



# EMPLOYEE ENGAGEMENT

## Safety Mirror

The concept behind the safety mirror is to serve as a reminder and emphasize to all employees, visitors entering Page's premises that "Safety is everyone's Responsibility". This is a significant initiative taken by Page, to inculcate safety culture among our employees. Safety mirrors are placed at all our facilities.





# EMPLOYEE ENGAGEMENT

**Memorable moments: 165 employees awarded Gold Coin on completion of ten years of service - 2020**



Smt. Sharadamma (Unit-1)



Smt. Lakshmi (Unit-3)



Shri. Nagarajappa (Unit -4)





# FINANCIAL HIGHLIGHTS

## CONTENTS

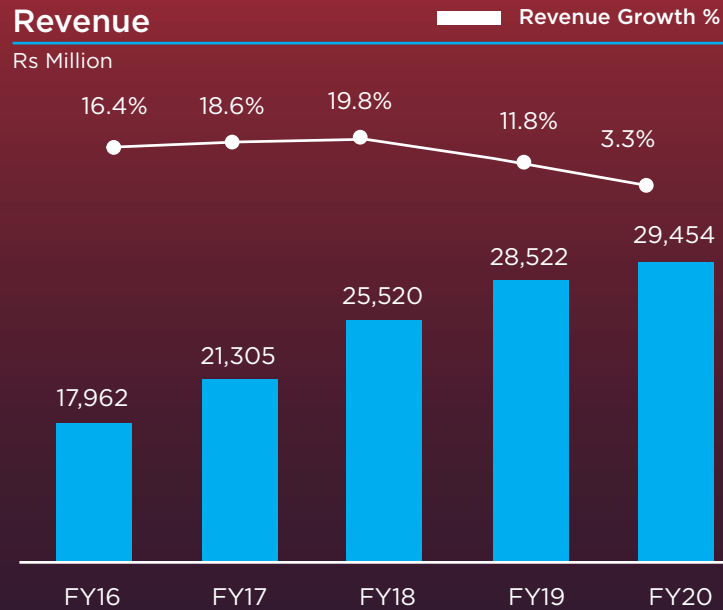
- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN



# PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE

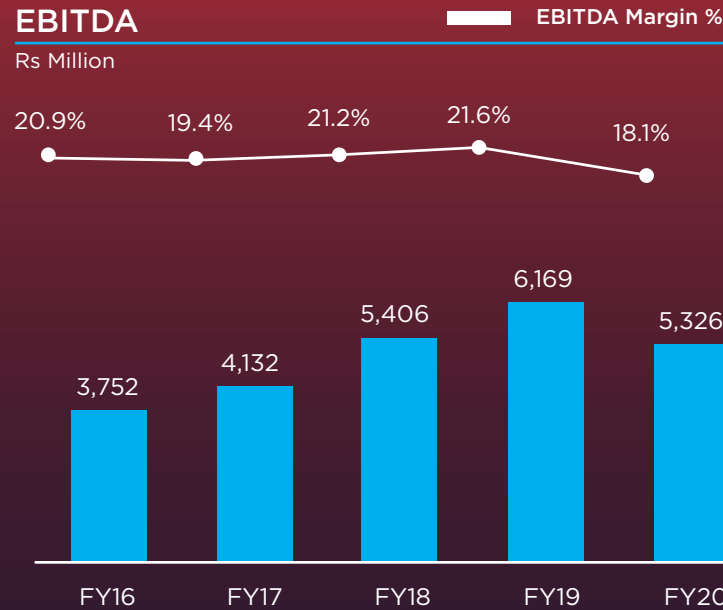
## Revenue

Rs Million



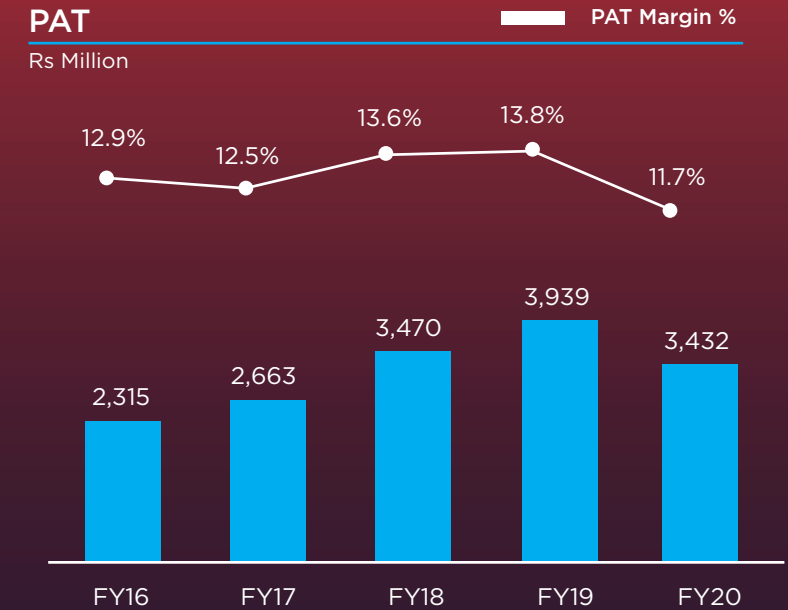
## EBITDA

Rs Million



## PAT

Rs Million



Delivered Growth and continuous margin expansion

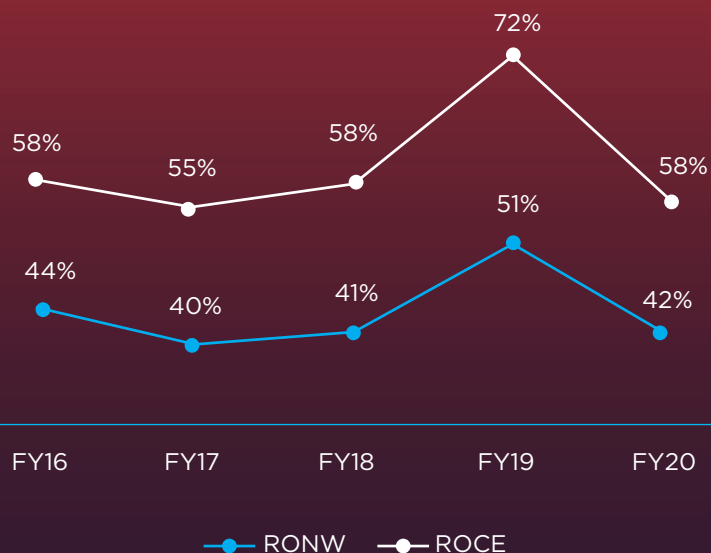
Strong  
Brand Value

Expansion of  
Distribution  
Network

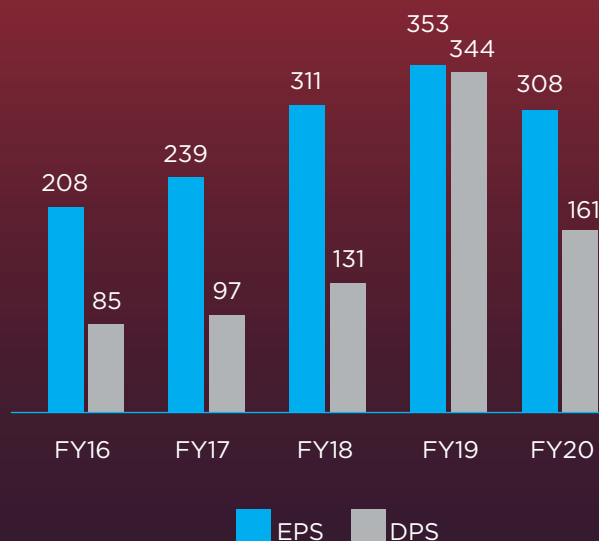
Focus on  
Profitable Growth

# PROVEN BALANCE SHEET STRENGTH

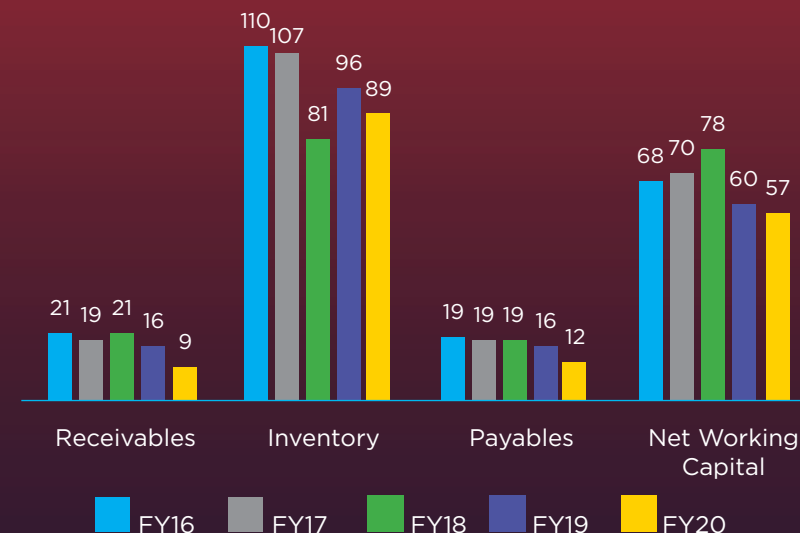
RONW/ROCE



EPS and DPS



Working Capital Days



Investing in future, through strong internal accruals, while maintaining debt-free status and generating high ROCE.

**Net Debt Free**

**High returns for  
shareholders**

**Best in class  
Return on Capital  
Employed**



# PROFIT AND LOSS STATEMENT: QUARTERLY

Particulars (INR mn)	Q2FY21	%	Q1FY21	%	Q2FY20	%	QoQ growth	YoY growth
<b>Revenue</b>	<b>7,403</b>	<b>100%</b>	<b>2,848</b>	<b>100%</b>	<b>7,754</b>	<b>100%</b>	<b>160%</b>	<b>-5%</b>
COGS	3,297	45%	1,478	52%	3,410	44%	123%	-3%
Employee Cost	1,299	18%	1,229	43%	1,343	17%	6%	-3%
Other operating cost	1,153	16%	488	17%	1,511	19%	136%	-24%
Emp + operating cost	2,452	33%	1,717	60%	2,854	37%	43%	-14%
<b>EBITDA</b>	<b>1,654</b>	<b>22%</b>	<b>-347</b>	<b>-12%</b>	<b>1,490</b>	<b>19%</b>	<b>576%</b>	<b>11%</b>
Other Income	37	1%	61	2%	57	1%	-39%	-35%
Depreciation	157	2%	160	6%	147	2%	-2%	7%
Finance Cost	75	1%	77	3%	81	1%	-2%	-7%
<b>PBT</b>	<b>1,459</b>	<b>20%</b>	<b>-524</b>	<b>-18%</b>	<b>1,321</b>	<b>17%</b>	<b>379%</b>	<b>10%</b>
Tax	350	5%	-128	-5%	175	2%	373%	100%
<b>PAT</b>	<b>1,109</b>	<b>15%</b>	<b>-396</b>	<b>-14%</b>	<b>1,145</b>	<b>15%</b>	<b>380%</b>	<b>-3%</b>

# GROSS MARGIN

Financials (INR mn)	Q2FY21	Q2FY20		FY20
Revenue	7,403	7,754		29,454
Material consumed	3,297	3,410		13,108
Sub contract costs #	269	329		1,237
<b>Contribution</b>	<b>3,836</b>	<b>4,015</b>		<b>15,109</b>
<b>Contribution %</b>	<b>51.8%</b>	<b>51.8%</b>		<b>51.3%</b>
Other manufacturing costs	802	901		3,536
<b>Gross Profit</b>	<b>3,034</b>	<b>3,114</b>		<b>11,574</b>
<b>Gross Margin %</b>	<b>41.0%</b>	<b>40.2%</b>		<b>39.3%</b>
Other operating costs	1,381	1,623		6,248
<b>EBITDA</b>	<b>1,654</b>	<b>1,490</b>		<b>5,326</b>
<b>EBITDA%</b>	<b>22.3%</b>	<b>19.2%</b>		<b>18.1%</b>

# Sub contract costs are incurred for processing yarn to fabric and shown under other operating costs in P&L



# PROFIT AND LOSS STATEMENT: HALF YEARLY

Financials (INR mn)	H1 FY21	%	H1 FY20	%	YoY growth
<b>Revenue</b>	<b>10,251</b>	<b>100%</b>	<b>16,104</b>	<b>100%</b>	<b>-36%</b>
COGS	4,775	47%	7,162	44%	-33%
Employee Cost	2,528	25%	2,627	16%	-4%
Other operating cost	1,642	16%	2,958	18%	-45%
Emp + operating cost	4,170	41%	5,585	35%	-25%
<b>EBITDA</b>	<b>1,307</b>	<b>13%</b>	<b>3,357</b>	<b>21%</b>	<b>-61%</b>
Other Income	98	1%	112	1%	-13%
Depreciation	317	3%	286	2%	11%
Finance Cost	152	1%	163	1%	-7%
<b>PBT</b>	<b>935</b>	<b>9%</b>	<b>3,019</b>	<b>19%</b>	<b>-69%</b>
Tax	222	2%	767	5%	-71%
<b>PAT</b>	<b>713</b>	<b>7%</b>	<b>2,252</b>	<b>14%</b>	<b>-68%</b>

# KEY INVESTMENT HIGHLIGHTS





# SUSTAINABILITY

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

# SUSTAINABILITY CULTURE

## VISION

To be a leading apparel company through balanced growth with a focus on quality, innovation and sustainable design, thereby, creating lasting value for all our stakeholders

### Commitment to Sustainability

- Public disclosure through sustainability report, corporate presentations and annual publications
- Communicate through product development and retail services
- Commitment to WASH and contribution to Sustainability Development Goals

### Building Capacity

- Comparing processes and business practices to industry-bests
- Modifying existing systems and processes to achieve improved efficiency
- Invest in R&D and technology for process improvements
- Increasing focus on sustainability initiatives and projects

### Fostering Commitment

- Integrating sustainability into vision, mission, value and governance practices
- Developing policies, framework and guidelines
- Setting annual sustainability targets and goals
- Allocation of resources

### Raising Awareness

- Motivate employees to participate through awareness programs and workshops
- Internal competitions as a means to generate and identify new ideas
- Posters and fliers promoting sustainability practices and behaviour

### Assigning Responsibility

- Engaging the board and senior management by establishing sustainability committees
- Identifying, training and assigning responsibility to sustainability champions

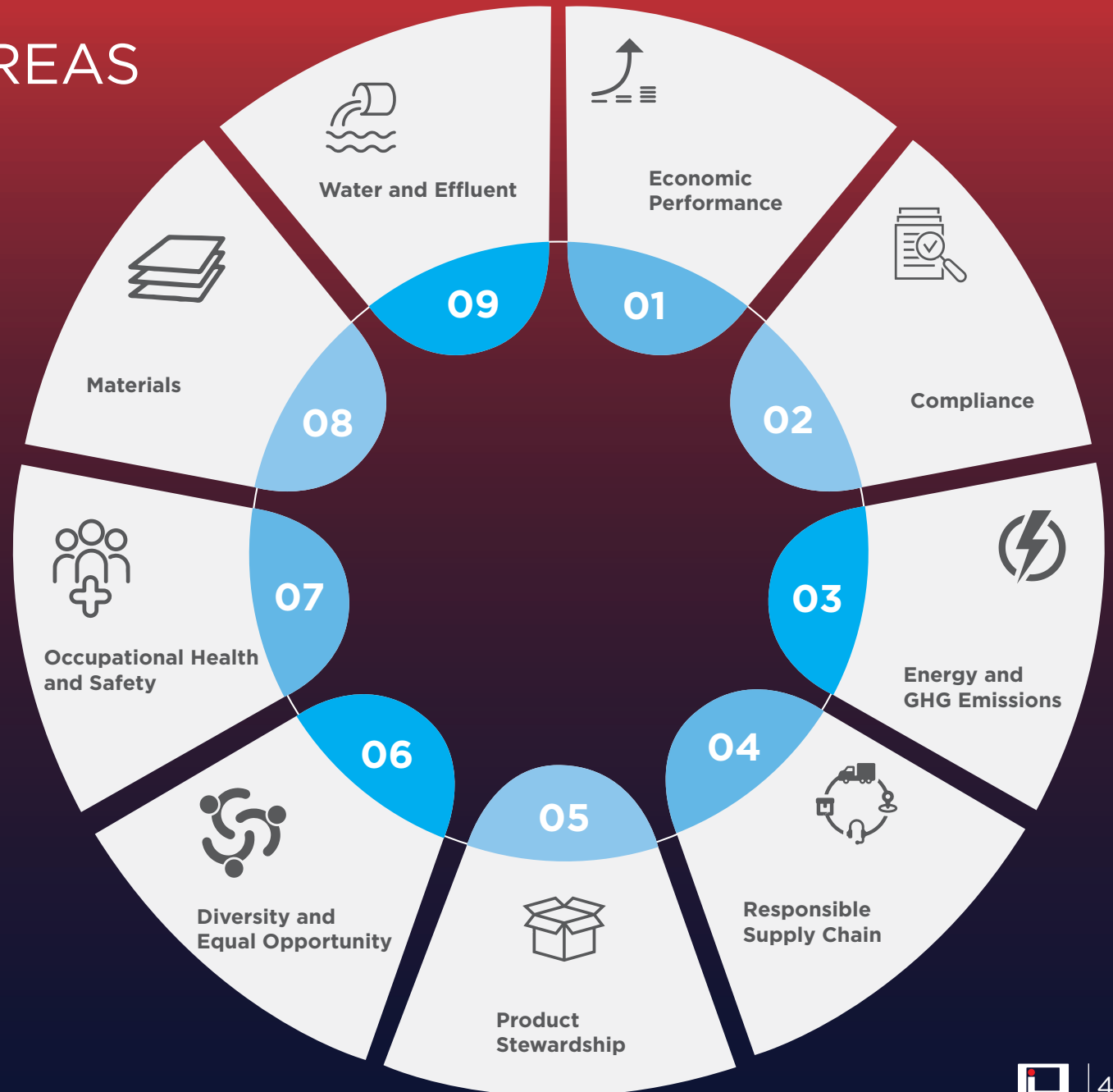
### Monitoring and Evaluation

- Continuous monitoring and evaluation of performance against set goals
- Effective feedback
- Monitoring effectiveness of employee awareness



# SUSTAINABILITY FOCUS AREAS

Page sustainability focus areas cover all aspects of value chain viz., product development, supply chain & logistics, manufacturing, sales & marketing and economic performance. 9 focus areas identified based on our material assessment and industry best practices.



# SUSTAINABILITY FOCUS AREAS



## Economic Performance

Sustain strong financial performance by tracking economic value generated and distributed, assess and address the financial implications of sustainability risks and investing in sustainability projects



## Compliance

Ensuring Compliance to all legal and statutory requirements by maintaining compliance score cards and creating awareness among third-party/outsourcing factories



## Energy and GHG Emissions

Reduce our energy intensity by investing in energy efficiency initiatives, adopting renewable energy and consequently reduce direct and indirect emissions



## Responsible Supply Chain

Align sustainability across supply chain and drive responsible business operation by enhancing supplier sustainability assessments, vendor and supplier code of conduct and a responsible chemical management policy



## Product Stewardship

Enhancing the share of sustainable packaging and product sustainability attributes such as renewable and recycled materials, vendor certifications and Life Cycle Assessment



## Diversity and Equal Opportunity

To ensure a diverse and inclusive workplace through policies, pay parity, infrastructural support and motivation



## Occupational Health and Safety

Promote a zero harm workplace



## Materials

Ensuring raw materials used in our products are sustainable in terms of impact on the environment, safety of our customers and highest quality and packaging materials are recycled 100%



## Water and Effluents

Reduce fresh water consumption by adopting innovative water efficient technologies and increasing the percentage of water recycled and reused

Sustainability Report 2019-2020: [View here](#)





# SHAREHOLDING PATTERN

## CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- COVID-19 IMPACT
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- MANUFACTURING CAPABILITIES
- EXTENSIVE BRAND REACH
- EMPLOYEE ENGAGEMENT
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

# SHAREHOLDING PATTERN

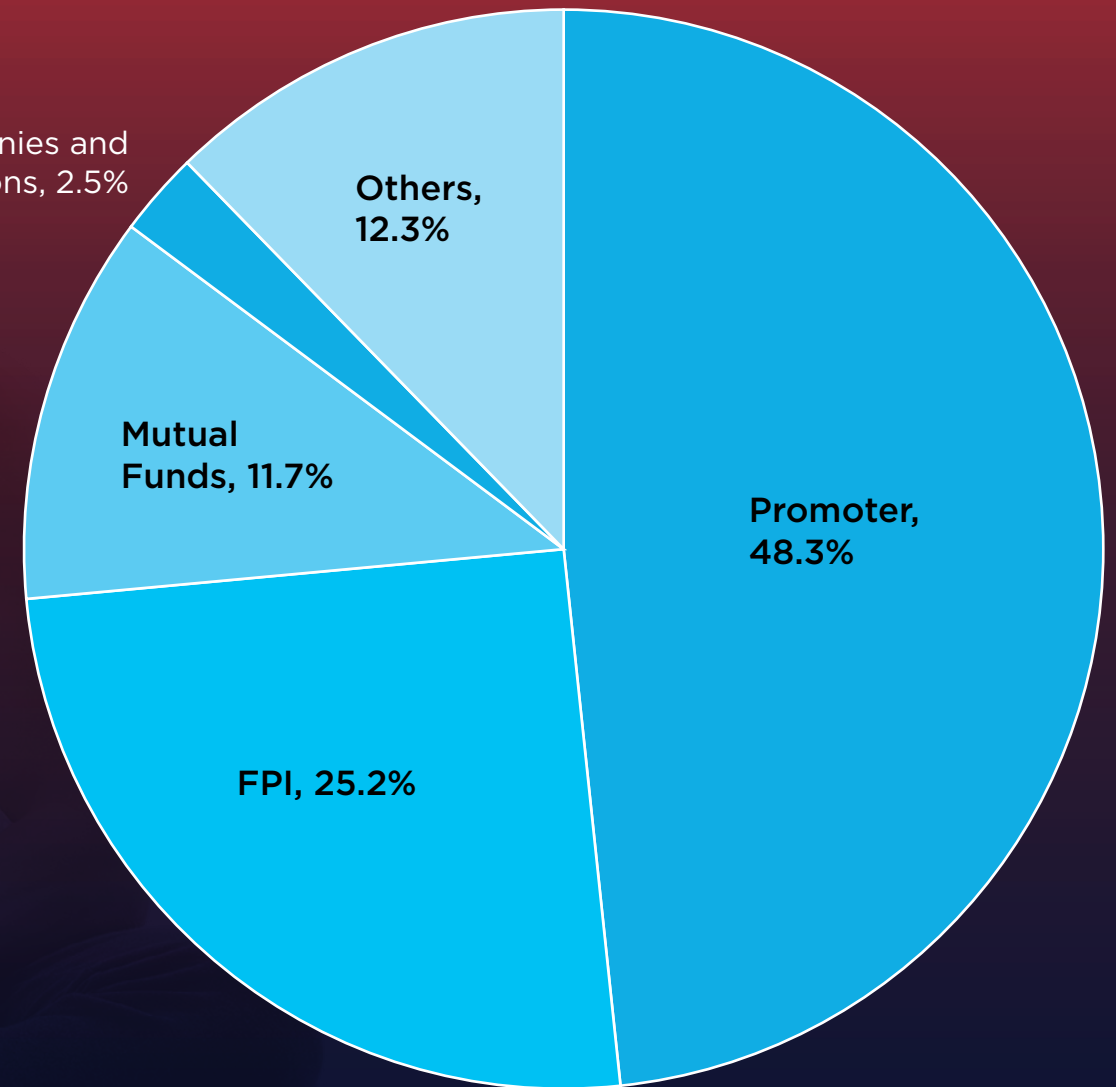
As of 30th September 2020



**Market Cap: ~ INR 241 bn**

(as on 6th November, 2020)

Insurance Companies and  
Financial Institutions, 2.5%







# THANK YOU

## **PAGE INDUSTRIES LIMITED**

CIN: L18101KA1994PLC016554

Contact Us:

For Investor Relations: [investors@jockeyindia.com](mailto:investors@jockeyindia.com)

Website: [www.jockey.in](http://www.jockey.in)