



PERFORMANCE HIGHLIGHTS Q1FY25

 PAGE INDUSTRIES LIMITED

AUGUST 8, 2024

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MANAGEMENT COMMENTARY

▶ We are pleased to report sustained earnings though consumption growth continued to be subdued in Q1. We have continued to invest in digital transformation, enhance consumer engagement through marketing initiatives and leverage technology in various operations.

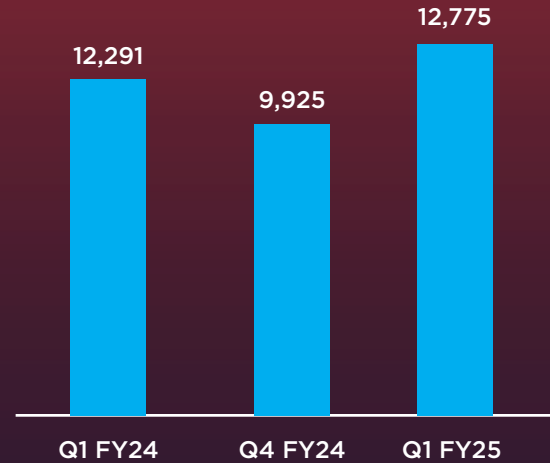
Our unwavering focus on sustainable sales practices and enhancing inventory health have contributed to increased secondary sales and improvement in distributors' return on investment.

There are early positive indicators of recovery in demand and consumption, uptick in rural consumption is encouraging and is expected to provide an impetus to overall consumption. We are well positioned to capitalise on the demand revival scenario in upcoming quarters.

FINANCIAL HIGHLIGHTS

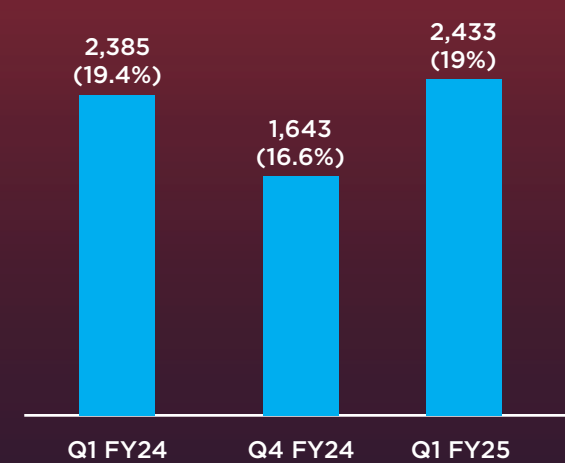
Revenue

₹ Million



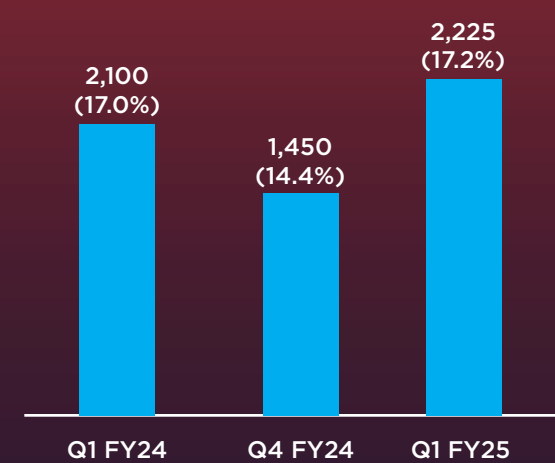
EBITDA

₹ Million (EBITDA Margin %)



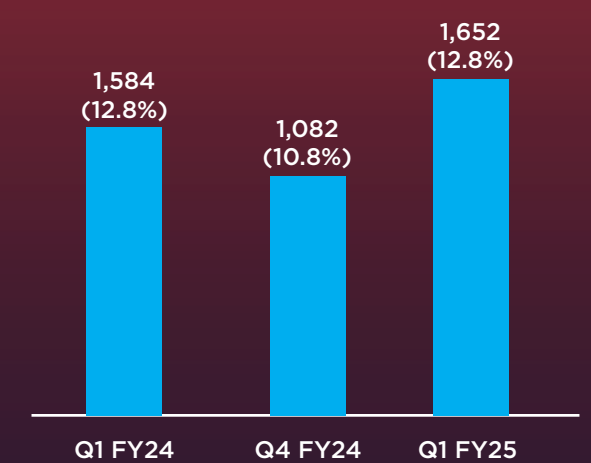
PBT

₹ Million (PAT Margin %)



PAT

₹ Million (PAT Margin %)



- Enhanced consumer engagement through sales and marketing initiatives, technology adoption in operations and digital transformation initiatives while continuing focus on healthier inventory contributed to achieve 19% EBITDA margin in Q1
- Improved sewing efficiency, stable input costs and continuing operational cost optimisation has helped to sustain PAT margin at 12.8%
- Ecommerce sales had grown at 32%

KEY HIGHLIGHTS FOR Q1 FY25

Market Commentary

- Growth in consumption and demand remained subdued in Q1, though there are early signs of recovery
- Brand campaign during cricket T20 world cup significantly contributed to enhance brand recall and consumer awareness
- There has been encouraging consumer response to new outerwear product launches
- Healthier inventory availability at distribution network has given an impetus to secondary sales and higher return on investment

Trade Update

- E-commerce channels continued to evolve with expansion in ecommerce penetration and increased consumer preference for online purchases. Engagement with quick commerce platforms, widening of same day delivery coverage, enhanced UI, look and features in Jockey.in have further contributed to growth in the channel
- Continued to add new EBS' in line with expansion in modern retail
- Continued to intensify general trade distribution

Operational Efficiency

- Significant improvements in sewing efficiency and resource optimisation, contributed to sustained profitability without increasing product prices
- Strategic cost management and negotiations with suppliers have helped mitigate the impact of fluctuating raw material prices

UNMATCHED MARKET COVERAGE

Multi-Brand Trade Channel

4,318
Distributor Accounts

2,713
Cities / Towns

1,04,696
Retail Network

752
Team Strength

Exclusive Brand Store

1,395
Exclusive Brand Stores

39
Exclusive Woman Stores

61
Exclusive Juniors Stores

18
Factory Outlets

485
Cities / Towns

Key Department Store

13
Partner Chains

1,137
Stores

1,691
Points of Sale

ECommerce

Jockey.in

speedo.in

amazon  Myntra

flipkart.com  NYKAA.COM

zivame **AJIO**

... and more Partners

JOCKEY - NEW LAUNCHES



Style No. AM75
Track Pants

Style No. IM26
All Day Pants



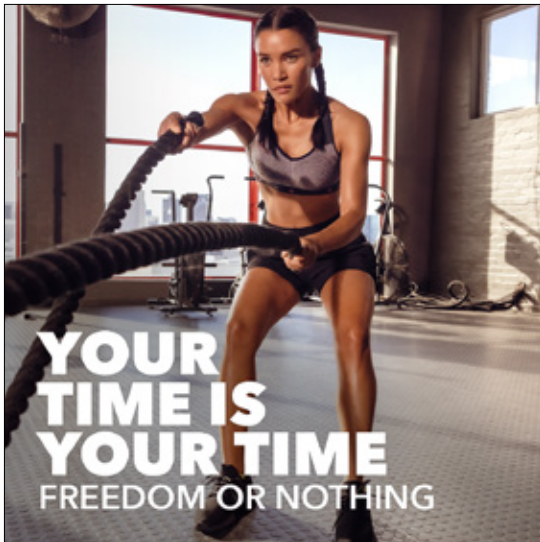
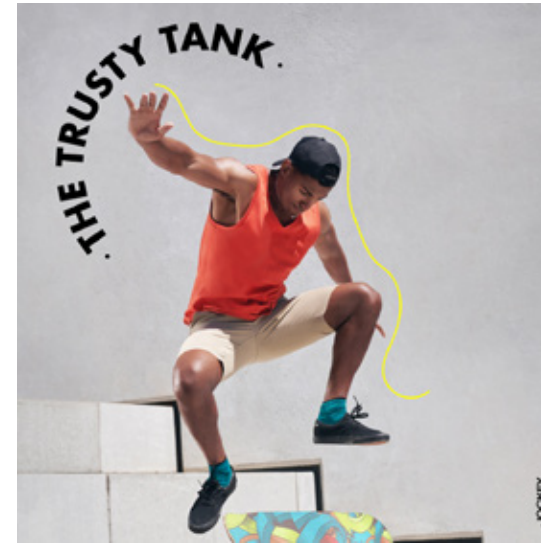
Style No. RX87
Sleep Shorts



Style No. A158
Wide Leg Pants



DIGITAL/SOCIAL MEDIA REACH



Followers



9,37,060



3,00,473



22,712



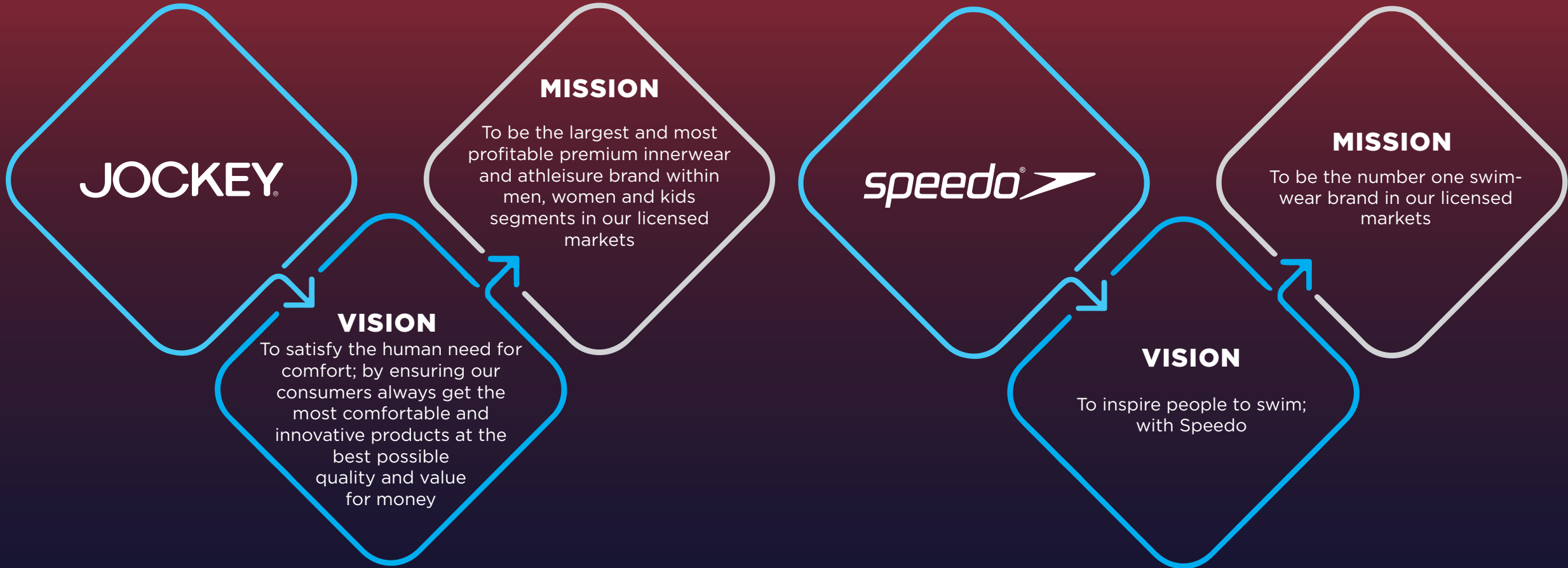
27,300



COMPANY OVERVIEW



PAGE INDUSTRIES: VISION & MISSION STATEMENT



PAGE INDUSTRIES: AT A GLANCE



Leading player in Premium Innerwear and Athleisure market



Highly Experienced Professional Management supported by
18,852 Employees
77% Women Employees



Production Capacity

200 mn pieces
16 manufacturing units
Strong backward integration



PAN India Presence

1,04,696 Retail Network
1,395 Exclusive Brand Stores
1,137 Large Format Stores
& E-Commerce



Strong Financial Performance

Healthy ROCE 51%

JOCKEY®

- Jockey is the world's best-loved and most recognisable brand. Active in more than 147 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, Handkerchief, Caps 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**

JOCKEY PRODUCT PORTFOLIO



WOMEN INNERWEAR

BRASSIERES
SPORTS BRA
PANTIES
CAMISOLE
CROP TOP
TANK TOPS
SHAPEWEAR
SHORTIES



JUNIORS GIRLS

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



THERMAL MEN, WOMEN & KIDS

TANK TOP
CAMISOLE
VEST
LEGGINGS
T-SHIRT
LONG JOHN



JUNIORS BOYS

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



SOCKS

CALF
ANKLE
LOW SHOW
NO SHOW

CAPS



HANDKERCHIEF



MEN INNERWEAR

VESTS
BRIEFS
BOXER BRIEFS
TRUNKS
BOXER SHORTS
INNER TEES
MIDWAYS

TOWELS

FACE
HAND
BATH



FACE MASK



SPEEDO PRODUCT PORTFOLIO

JUNIORS BOYS

JAMMERS
AQUASHORTS
BRIEFS
ALL-IN-ONE SUIT
SUNTOPS



JUNIORS GIRLS

V CUT SWIM SUIT
SWIM DRESS
LEGSUIT
ALL-IN-ONE SUIT
CAPRIS
LEGGINGS
SUNTOPS



EQUIPMENT

GOGGLES
CAPS
TRAINING AID
SWIM CONFIDENCE



SWIMACTIVE

SUN TOP
CAPRI
LEGGING
WATERSHORT



SWIMWEAR

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



FOOTWEAR

SLIDE
THONG



MANUFACTURING CAPABILITIES

STRONG IN-HOUSE MANUFACTURING CAPABILITIES

- Facilities spread over 2.2 million sq ft across 16 manufacturing units
- Present in 15 facilities in Karnataka, 1 in Tamil Nadu and upcoming facility in Odisha
- >80% in-house manufacturing



KR Pet Unit

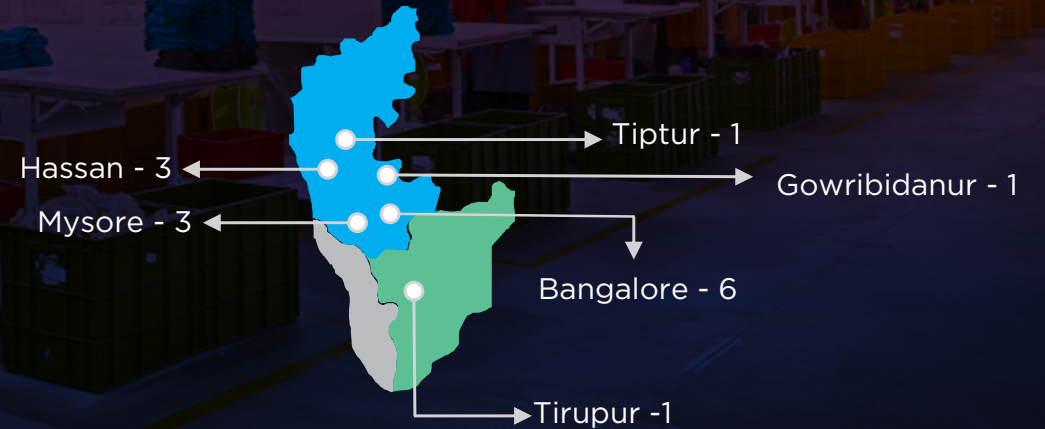
Location	Units	Employees
Bangalore	6	7,416
Mysore	3	1,335
Hassan	3	3,300
Gowribidanur	1	4,017
Tiptur	1	893
Tirpur	2	194
Grand Total	16	17,155



Sewing 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



EXCLUSIVE BRAND STORE



MANAGEMENT GROWTH INITIATIVES

Capacity Ramp-up in both Manufacturing and Sales

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

Brand building initiatives to amplify brand presence, product awareness and enhance consumer engagement.

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



KEY STRENGTHS

In-house product development expertise and back end capabilities

Wide Range of Premium Quality Products

Robust Financials with ROCE of 51%

Reputed Brand Equity, Image and Leadership

Strong Distribution network across MBO, EBO, LFS and E-Commerce

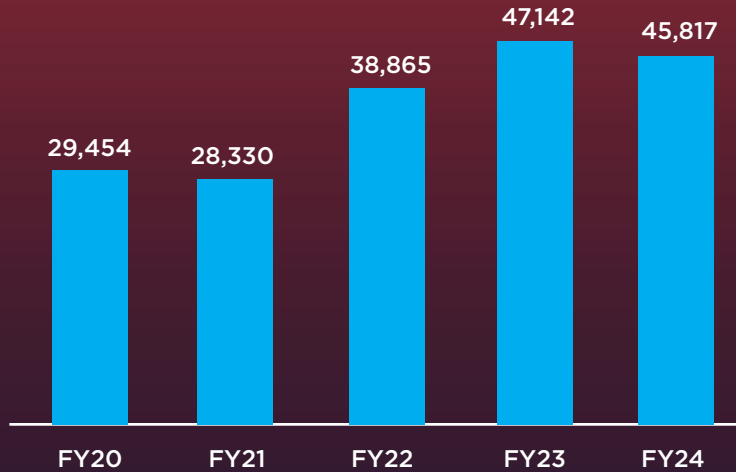
License with Jockey International till 2040

Strong Balance Sheet

PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE

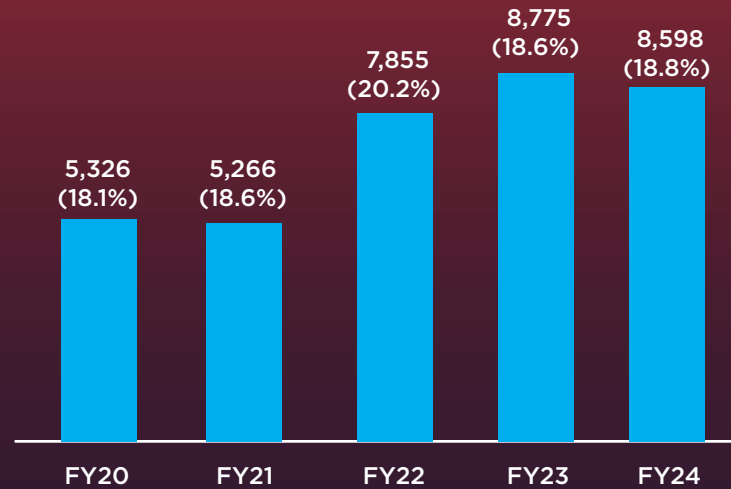
Revenue

₹ Million



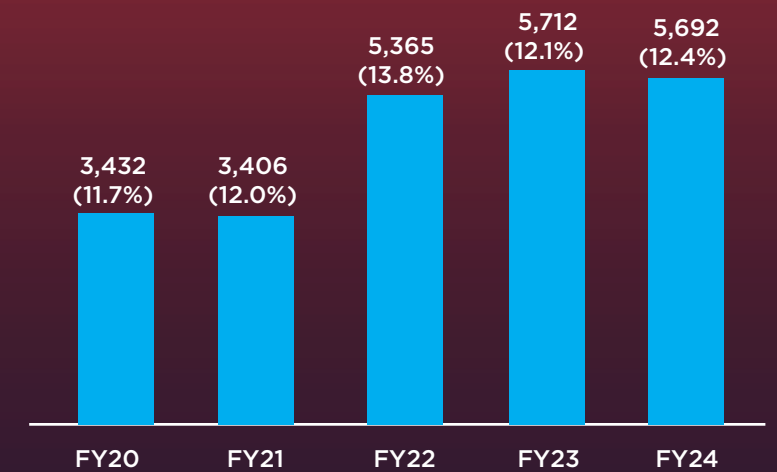
EBITDA

₹ Million (EBITDA Margin %)



PAT

₹ Million (PAT Margin %)



Delivered growth with steady margins

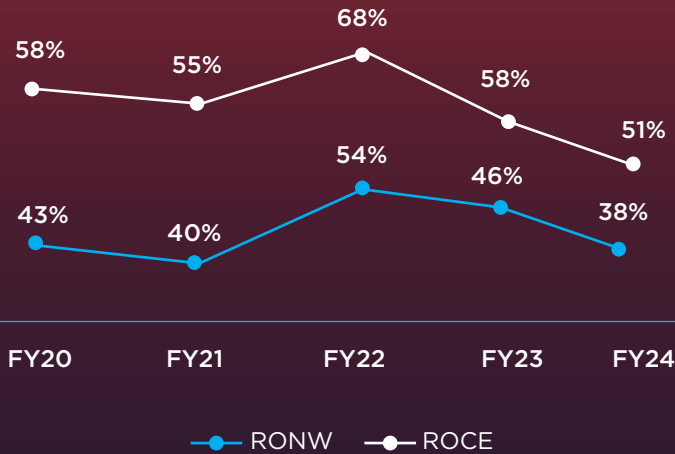
**Strong
Brand Value**

**Expansion of
Distribution
Network**

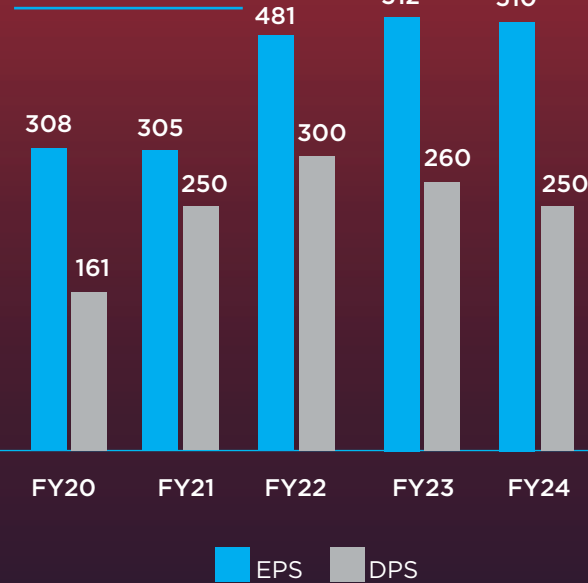
**Focus on
Profitable Growth**

PROVEN BALANCE SHEET STRENGTH

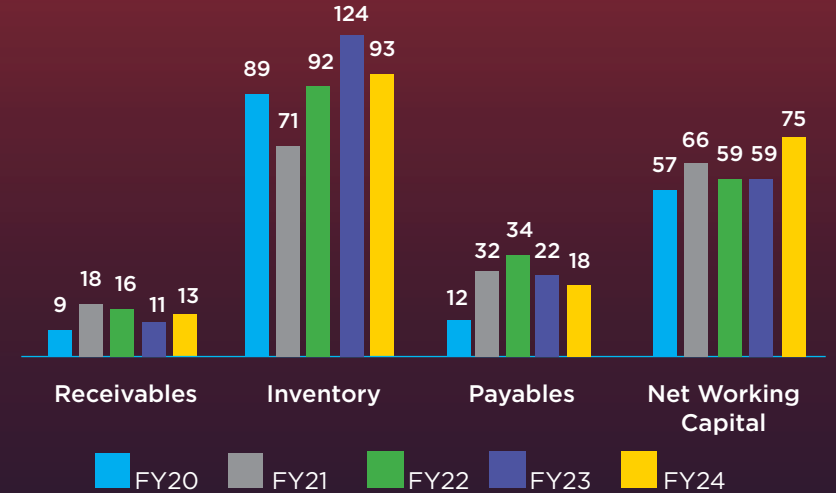
RONW/ROCE



EPS and DPS



Working Capital Days



Investing in future, through strong internal accruals and generating high ROCE.

High returns for shareholders

Best in class Return on Capital Employed

SHAREHOLDING PATTERN

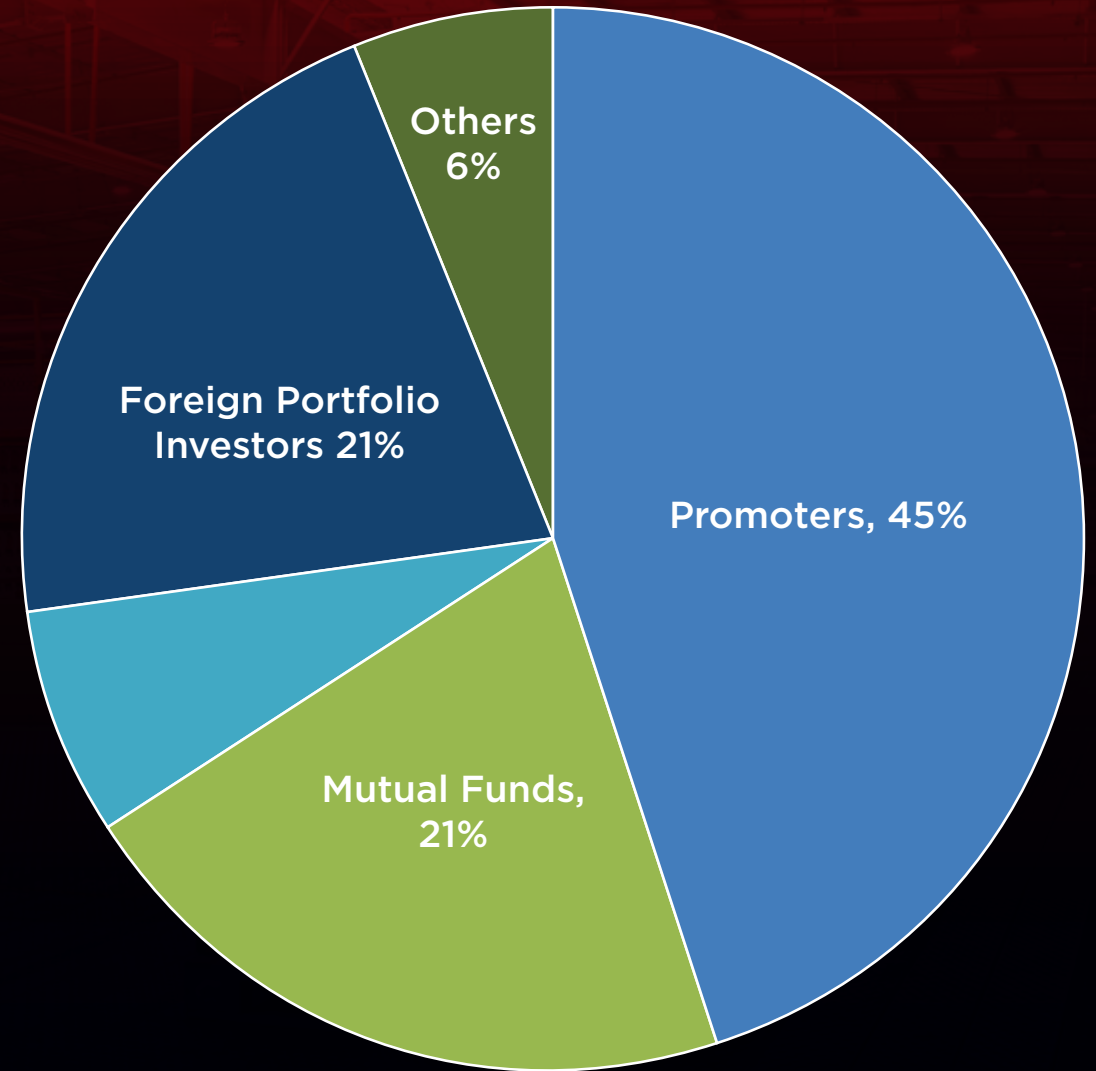
As on June 30th 2024



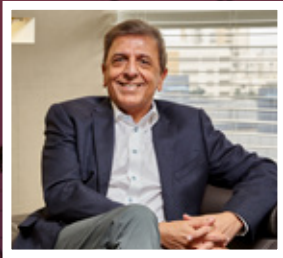
Market Cap: ~ INR 394 bn

(as on August 08, 2024)

Insurance Companies
and Other DIIs, 7%



SUSTAINABILITY



In the face of the ever-changing challenges posed by the macro-economic business environment in the past financial year, we have demonstrated our resilience and ability to turn obstacles into opportunities. Our dedication to expanding our presence across various distribution channels, including general trade, modern trade, and exclusive brand outlets, remains unwavering.

Our sustainability journey is deeply ingrained in our corporate DNA. We understand that the decisions we make today resonate far beyond the present, influencing the well-being of future generations. To this end, we have prioritized responsible supply chains, efficient resource management, the implementation of eco-friendly manufacturing processes and product stewardship. Additionally, we prioritize the well-being and rights of our employees, striving to be a safe and equitable employer.

As we expand our presence across various distribution channels and diversify our product portfolio, we remain cognizant of the importance of responsible business practices. Our customers are at the core of our operations, and we will continue to invest in strategies that deepen our connection with them.

As we navigate the ever-evolving landscape of the innerwear, athleisure, and swimwear industries, we rely on the perfect combination of Technology, Tenacity, and Transformation. Your continued trust in us fuels our determination, and we assure you that we will strive to build an organization that fosters sustained growth - one you can always be proud to be associated with.

Together, we will drive the business in a resilient and sustainable manner, creating a positive impact on society and the environment.

Thank You.


Sunder (Ashok) Genomal,

Sustainability Report: [View here](#)

The nine focus areas are translated into nine missions targeted to drive value by embedding futuristic commitments across the missions.



SUSTAINABILITY MILESTONES

Economic Performance

- Sustainability impact assessments of investments are being carried out using the established Climate Nudge Factor.



Governance, Risk, and Compliance:

- Compliance Score has been computed based on the automated compliance scoring methodology established. The compliance process will be improved to attain and maintain maximum scores



Energy and GHG Emission

- Energy Intensity at 54 (GJ/ Million Minutes Produced) achieving 16% reduction against FY19-20 and 32% of total energy consumption is from renewable sources
- GHG Emission (Scope 1&2) Intensity at 7.34 (tCO₂e/ Million Minutes Produced) achieving 32% reduction against FY 19-20



Water and Effluents:

- 82% of treated water recycled and reused



Materials

- As per the EPR registration, the company has a target to recycle 572 MT of plastic packaging which is the average of FY 20-21 & FY 21-22 pre & post-consumer plastic packaging generated. 100% of the recycling target has been achieved as of February 2023.



Product stewardship

- For new development of vendors, OEKO-TEX certification has been established as a compliance audit requirement before the engagement of vendors



Responsible Supply Chain

- RSL was launched for the supply chain in May 2022 and has come into enforcement from January 2023. Identified RSL substances are monitored and controlled in phases through capacity building, due diligence testing, audits, and other mechanisms to manage the implementation over the next three years



Occupational Health & Safety

- Behaviour - based safety system launched in June 2022
- 0.6 safety training index
- 100 million safe working hours achieved



Diversity and Equal Opportunity

- Ensuring 100% sensitization towards prevention of Sexual Harassment and awareness among all employees including contract employees. POSH Awareness programs are conducted yearly once in all our manufacturing facilities including staff, non-staff, and contract workers. For all new employees, the awareness session is conducted during the induction. Feedback forms are collected from the employees on the training understanding and effectiveness.
- Gender pay parity and Diversity & Equal Opportunity assessment are being conducted at the workplace.



SUSTAINABILITY RECOGNITION



Page Industries has been certified with Integrated Management System (IMS) of Quality Management Systems (QMS) - ISO 9001: 2015, Environmental Management System (EMS) - ISO 14001: 2015, Occupational Health Safety Management System (OHSMS) - ISO 45001: 2018 & Energy Management System (ENMS) - ISO 50001: 2018 Standards

The Company was bestowed with the prestigious 'Golden Peacock Environment Management Award' for 2022, acknowledging the sustainability efforts of the company



THANK YOU

PAGE INDUSTRIES LIMITED

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