



PERFORMANCE HIGHLIGHTS Q3FY23

 PAGE INDUSTRIES LIMITED

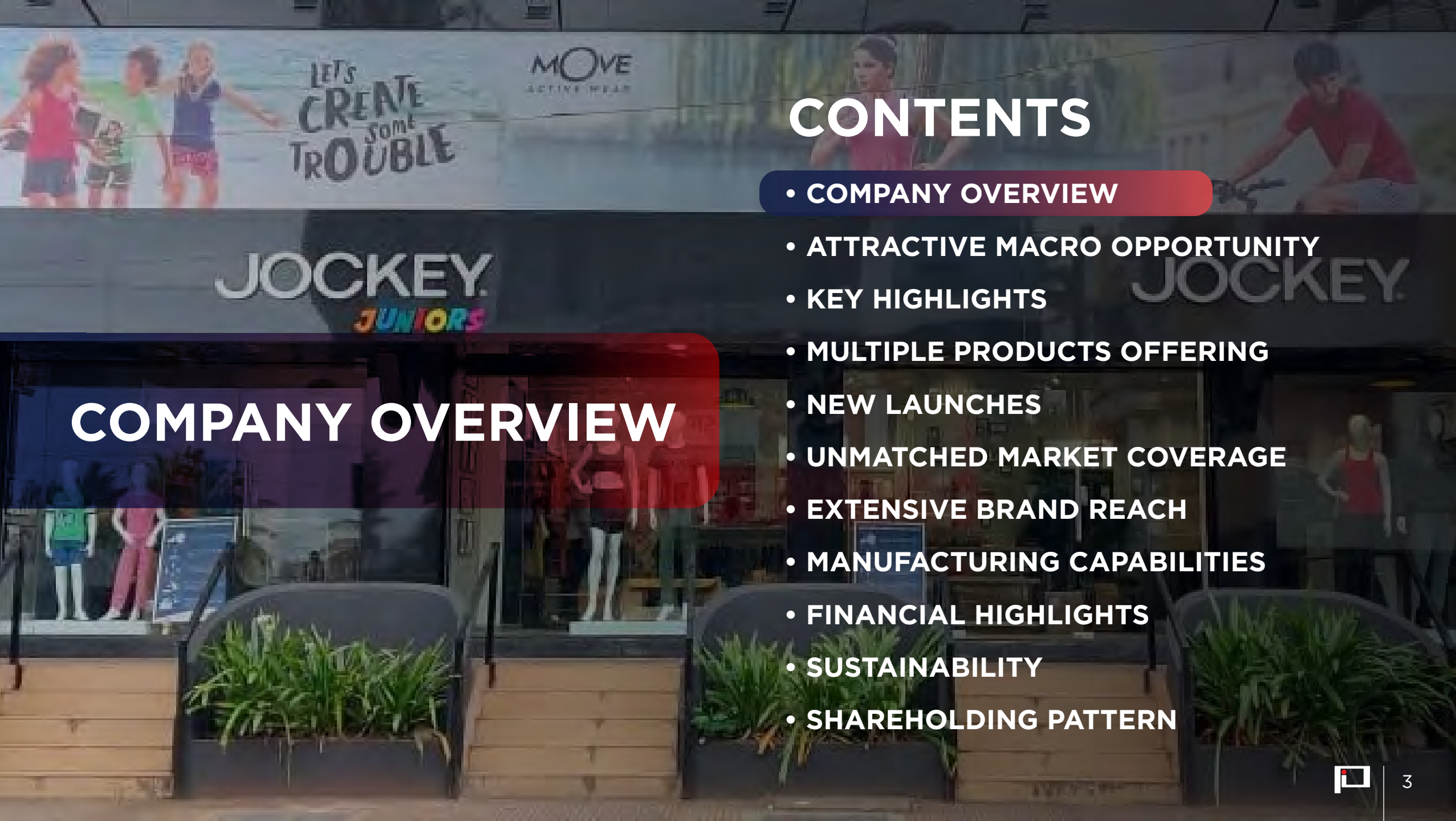
FEBRUARY 09, 2023

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LET'S
CREATE
SOME
TROUBLE

MOVE
ACTIVE WEAR

JOCKEY
JUNIORS

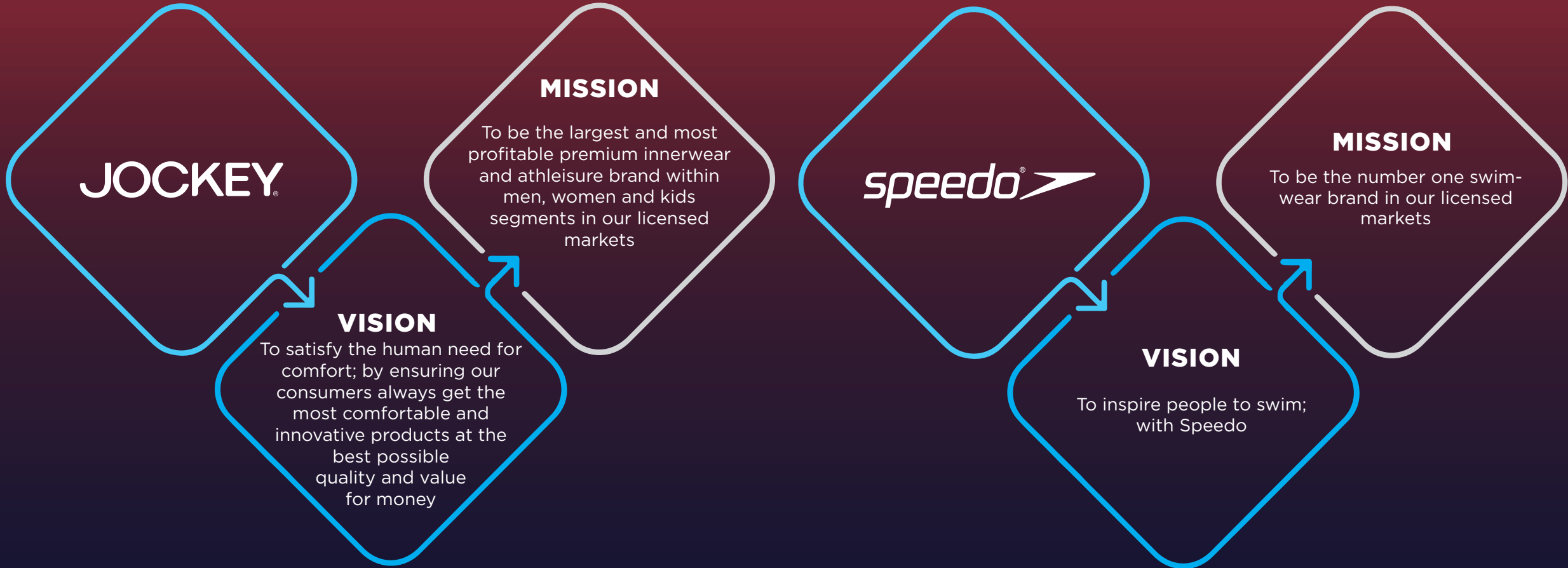
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- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

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
26,034 Employees
80% Women Employees



Production Capacity
260 mn pieces
15 manufacturing units
Strong backward integration



PAN India Presence
1,18,838+ Retail Network
1,228+ Exclusive Business Outlets (EBO's)
2,967+ Large Format Stores (LFS) & E-Commerce



Strong Financial Performance
Healthy ROCE 68%

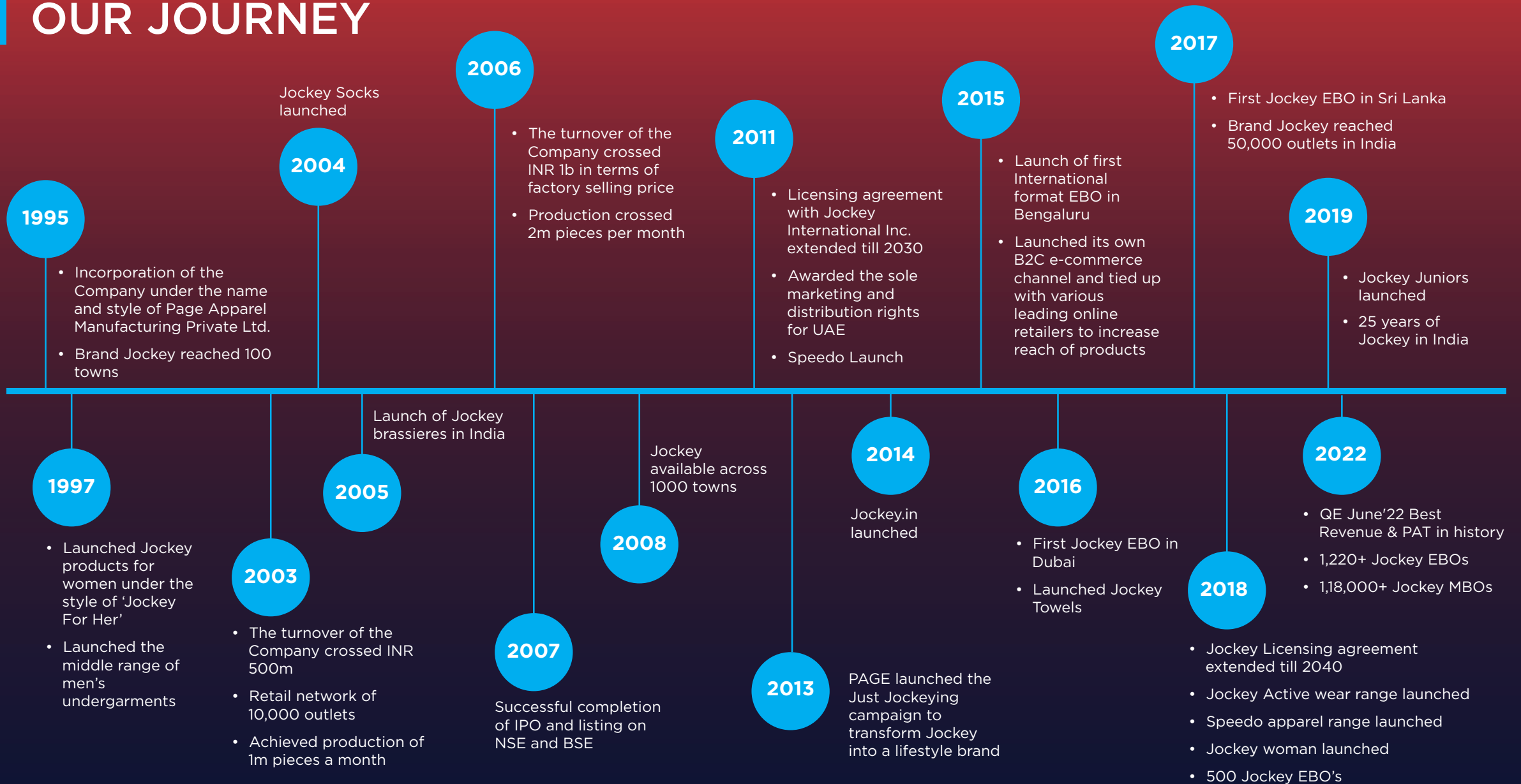
JOCKEY®

- Jockey is the 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, 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**

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



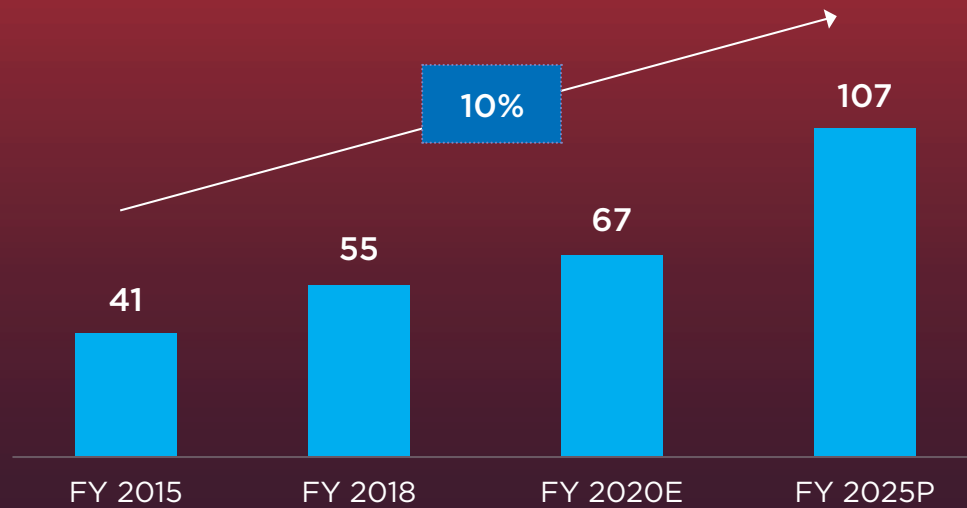
A photograph of a retail store interior, likely a clothing boutique. The store is well-lit with a large black pendant light hanging from the ceiling. In the foreground, there is a rack of dark-colored clothing. Behind it, there are shelves and racks filled with various items of clothing, including shirts and pants. A sign on the wall reads "MOVE X PAUSE APPAREL THAT WORKS FOR BOTH". Another sign on the left wall says "A timeline of greatness." and "THE ONLY ONE". The overall atmosphere is modern and organized.

ATTRACTIVE MACRO OPPORTUNITY

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ATTRACTIVE MACRO: MULTIPLE DRIVERS FOR GROWTH



Indian Fashion Market (USD Bn)

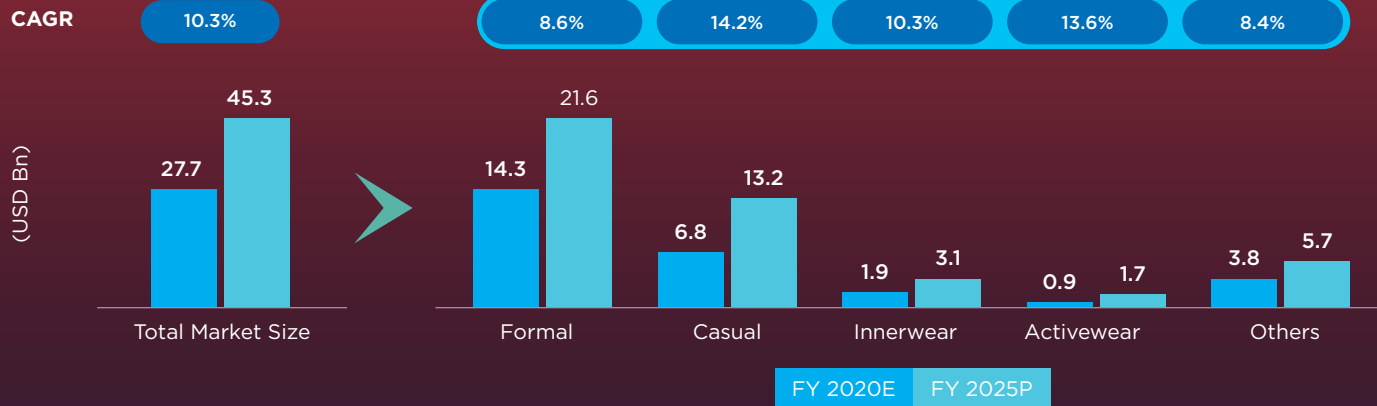
The market is projected to grow at 10 percent and reach USD 107 bn by FY 2025.

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: INDIAN APPAREL MARKET SEGMENTS

Men's Apparel Market

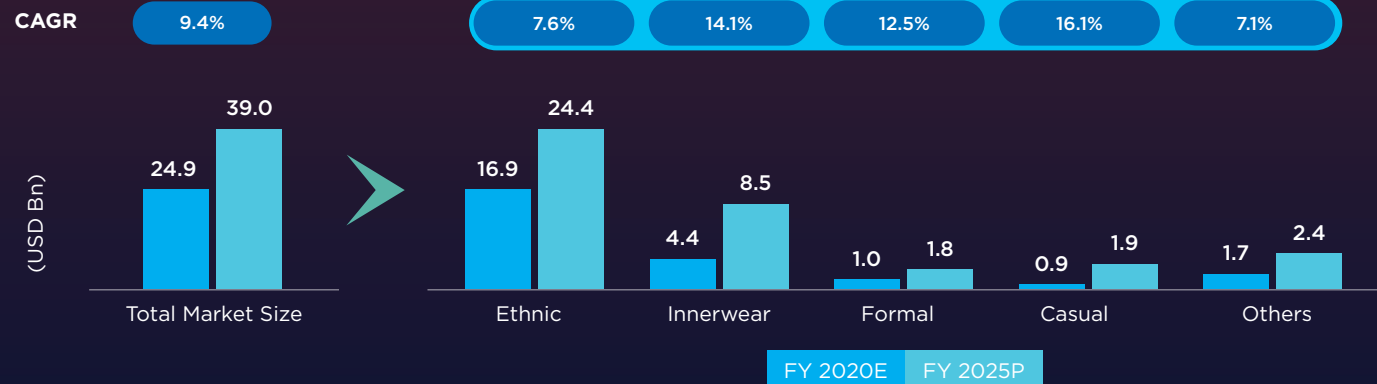


Men's innerwear category in FY2020 is estimated to be USD 1.9 bn and is expected to grow at a CAGR of 10.3 percent to USD 3.1 bn in FY 2025.

Men's casual and activewear category in FY2020 is estimated to be USD 7.7 bn and is expected to grow at a CAGR of 13.9 percent to USD 14.9 bn in FY 2025.

Women's casualwear category in FY2020 is estimated to be USD 0.9 bn and is expected to grow at a CAGR of 16.1 percent to USD 1.9 bn in FY 2025.

Women's Apparel Market



Women's innerwear category in FY2020 is estimated to be USD 4.4 bn and is expected to grow at a CAGR of 14 percent to USD 8.5 bn in FY 2025.

The kids wear market in India is currently about USD 14 bn (FY 2020) and is expected to grow at a CAGR of 10.5 percent and grow to nearly USD 23 bn by FY 2025.



KEY HIGHLIGHTS

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KEY HIGHLIGHTS

- Multi Brand Outlets (MBO) - Added 8,290 in 9 months ended FY23 (715 in Q3 FY23), now present in 1,18,838+ stores and 2,850+ cities and towns
- Exclusive Brand Outlets (EBO) - Added 97 in 9 months ended FY23 (37 in Q3 FY23), now present in 1,228+ stores and 415+ cities
- Large Format stores (LFS) - Now present with 24 partners in 2,967+ stores

A photograph of a retail store interior, likely a lingerie boutique. The store features multiple glass display cases filled with various types of lingerie, including bras, panties, and bodysuits in different colors and styles. Above the displays, there are promotional banners. One banner on the left reads "Lingerie that fits like no other" with an image of a woman in a pink bra. Another banner on the right reads "INNERWEAR THAT MOVES WITH YOU" with an image of a woman in a teal bra. The lighting is bright, and the overall atmosphere is clean and modern.

MULTIPLE PRODUCTS OFFERING

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JOCKEY PRODUCT PORTFOLIO

JUNIORS BOYS

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

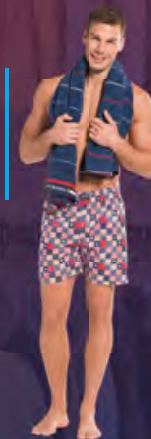


MEN INNERWEAR

VESTS
BRIEFS
BOXER BRIEFS
TRUNKS
BOXER SHORTS
INNER TEES
MIDWAYS

TOWELS

FACE
HAND
BATH



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

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



FACE MASK



THERMAL MEN, WOMEN & KIDS

TANK TOP
CAMISOLE
VEST
LEGGINGS
T-SHIRT
LONG JOHN



SOCKS

CALF
ANKLE
LOW SHOW
NO SHOW



CAPS



HANDKERCHIEF



SPEEDO PRODUCT PORTFOLIO



SWIMWEAR

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



SWIMACTIVE

SUN TOP
CAPRI
LEGGING
WATERSHORT



EQUIPMENT

GOGGLES
CAPS
TRAINING AID
SWIM CONFIDENCE



FOOTWEAR

SLIDE
THONG



A photograph of a retail store interior, likely for underwear. On the left, a mannequin is dressed in a black tank top and black lace underwear. Above it, a framed image shows a man in athletic wear. To the right, a large display rack is filled with various packages of underwear, with some items hanging from the top. A white counter is visible in the foreground. The scene is lit with a combination of recessed ceiling lights and a large, modern black pendant light with a yellow interior.

NEW LAUNCHES

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JOCKEY - NEW LAUNCHES



Style No. MV37
Performance T-Shirt



Style No. AB46
Shorts



Style No. AG77
Cycling Shorts



Style No. MV13
Tank Top



Style No. RX65
Sleep Shorts



Style No. RX61
Pyjama



**UNMATCHED
MARKET COVERAGE**

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MULTI BRAND OUTLETS: PAN INDIA DISTRIBUTION NETWORK

CHANNEL SALES

4,523+ Distributor Accounts

2,850+ Cities / Towns

1,18,838+ Retail Network

714+ Channel Sales Strength



EXCLUSIVE BRAND OUTLETS: FIRST TO OFFER

1228+ Exclusive Brand Outlets

48 Exclusive Woman Outlets

76 Exclusive Juniors Outlets

16 Factory Outlets

224 Outlets in malls

1004+ Outlets in high street

Present in **415+** cities



LARGE FORMAT STORES: ENHANCING CUSTOMER REACH



**24 Large Format
partners**



**~ 2,967
Stores**



**~ 4,168
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



...and
other Partners

A photograph of a retail store interior, likely a lingerie boutique. The store features various displays of clothing, including a mannequin wearing a black top, shelves of packaged items, and racks of garments. Signage includes "LET'S CRENE SOME TROUBLE" and "Lingerie that fits like no other". The lighting is modern, with a prominent black and yellow pendant light. A semi-transparent purple and blue gradient box is overlaid on the left side of the image, containing the text "EXTENSIVE BRAND REACH".

EXTENSIVE BRAND REACH

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DIGITAL/SOCIAL MEDIA REACH



Live The City
In Jockey Athleisure

JOCKEY
ATHLEISURE



Street-chic
**everyday
essentials**

#EssentialsMadeAmazing

JOCKEY
ATHLEISURE



Comfort
that makes a statement

#EssentialsMadeAmazing

JOCKEY
ATHLEISURE



WHAT'S YOUR PERSONAL STYLE?

Keeping it simple

Prints for the win!

Live The City
In Jockey Athleisure

JOCKEY
ATHLEISURE



Live The City
In Jockey Athleisure

JOCKEY
ATHLEISURE

COMFORT THAT
CATCHES EYES



**Fits to
flaunt**
non-stop

#EssentialsMadeAmazing

JOCKEY
ATHLEISURE



**Casual
dress ups**
everyday!

#EssentialsMadeAmazing

JOCKEY
ATHLEISURE



Live The City
In Jockey Athleisure

JOCKEY
ATHLEISURE

Followers



9,24,007



2,89,638



22,553



24,600



24



MANUFACTURING CAPABILITIES

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- **MANUFACTURING CAPABILITIES**
- FINANCIAL HIGHLIGHTS
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MANUFACTURING CAPABILITIES

STRONG IN-HOUSE MANUFACTURING CAPABILITIES

- Facilities spread over 2.2 million sq ft across 15 manufacturing units
- Present in 14 locations in Karnataka and 1 in Tamil Nadu
- >70% in-house manufacturing



KR Pet Unit



Sewing Unit



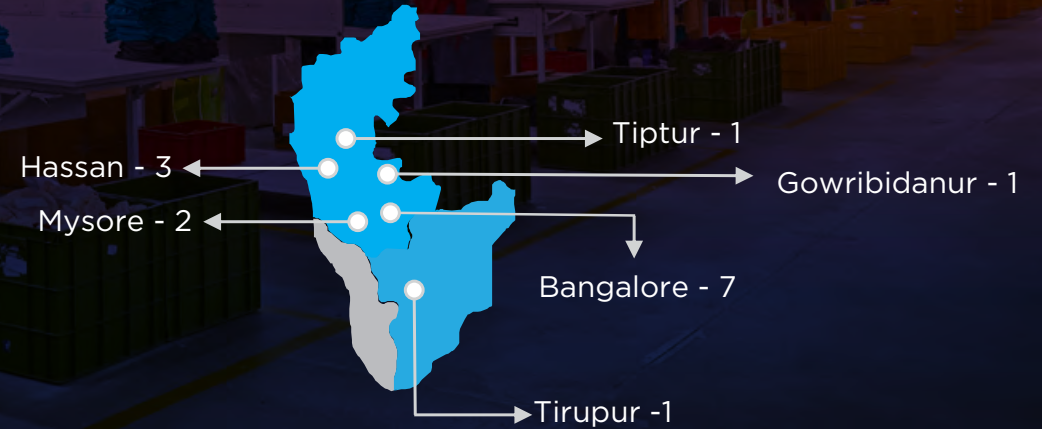
Socks Knitting



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

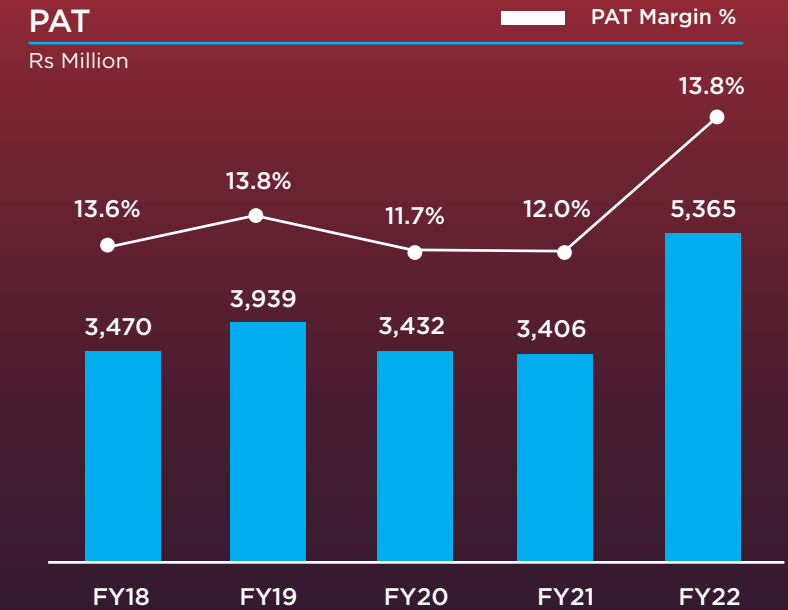
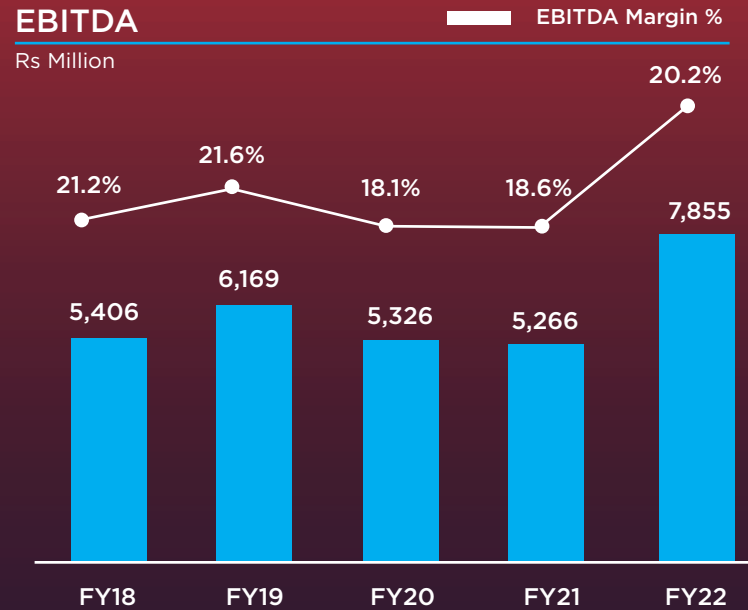
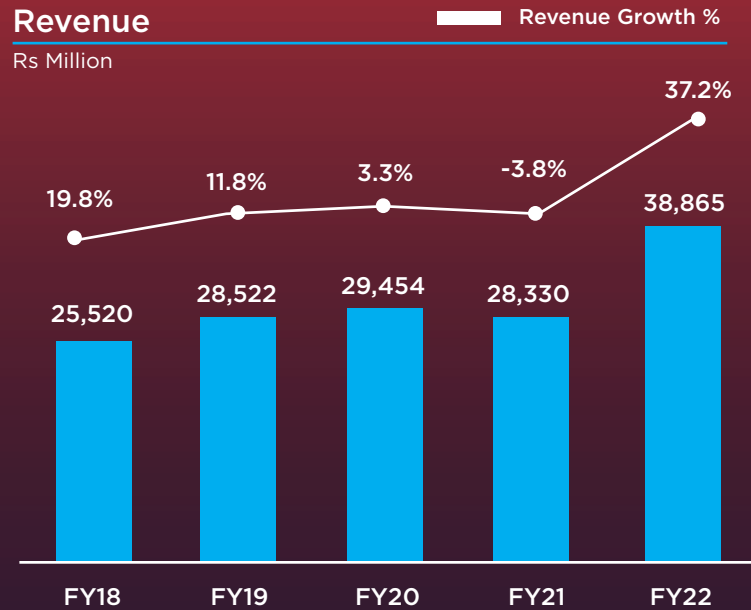


FINANCIAL HIGHLIGHTS

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PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE



Delivered growth with steady margins

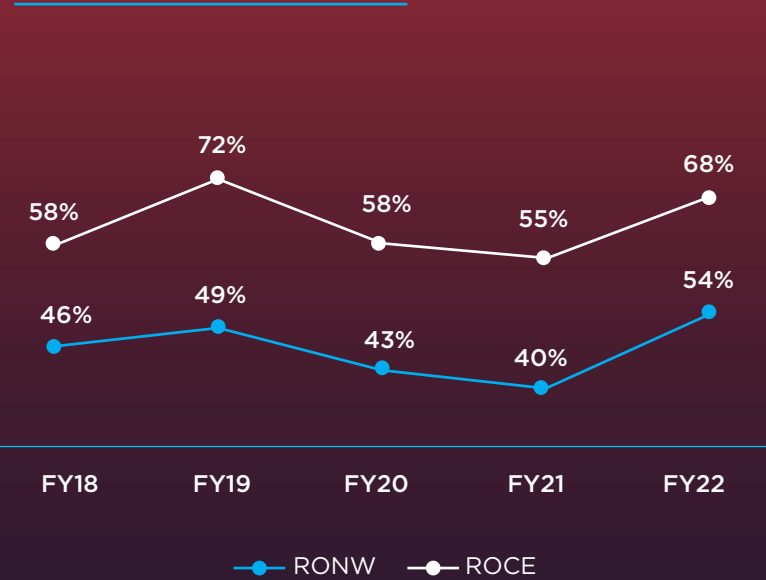
Strong
Brand Value

Expansion of
Distribution
Network

Focus on
Profitable Growth

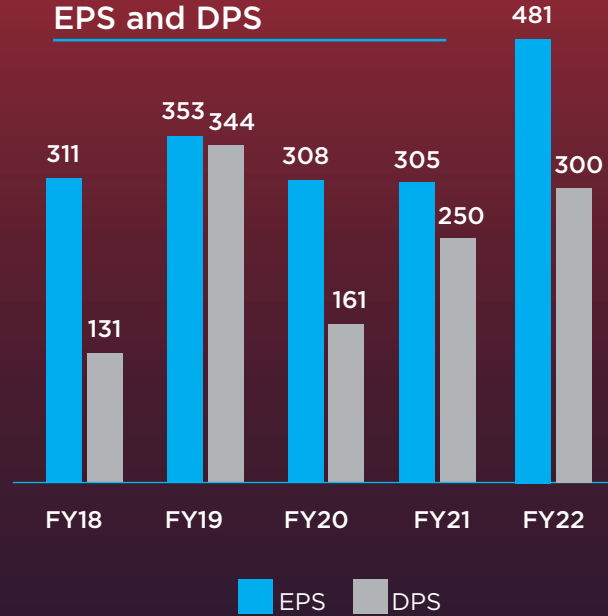
PROVEN BALANCE SHEET STRENGTH

RONW*/ROCE

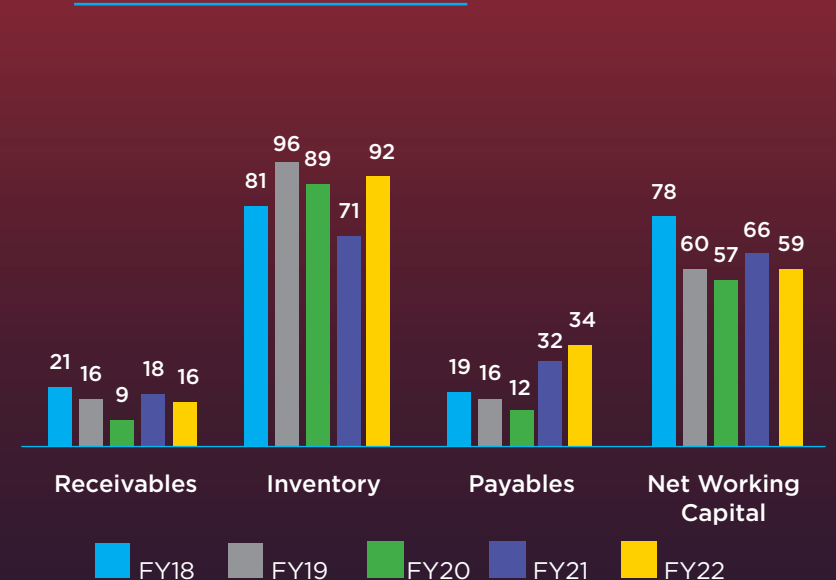


*RONW now calculated on Average Network

EPS and DPS



Working Capital Days



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



PROFIT AND LOSS STATEMENT: QUARTERLY

Financials (INR mn)	Q3FY23	%	Q2FY23	%	Q3FY22	%	QoQ growth	YoY growth
Revenue	12,233	100.0%	12,550	100.0%	11,898	100.0%	-3%	3%
COGS	5,825	47.6%	5,551	44.2%	5,563	46.8%	5%	5%
Employee Cost	2,148	17.6%	2,301	18.3%	1,900	16.0%	-7%	13%
Other operating cost	2,332	19.1%	2,320	18.5%	1,927	16.2%	1%	21%
Emp + operating cost	4,480	36.6%	4,621	36.8%	3,828	32.2%	-3%	17%
EBITDA	1,928	15.8%	2,379	19.0%	2,507	21.1%	-19%	-23%
Other Income	16	0.1%	27	0.2%	71	0.6%	-39%	-77%
Depreciation	200	1.6%	188	1.5%	167	1.4%	6%	20%
Finance Cost	100	0.8%	92	0.7%	77	0.6%	9%	29%
PBT	1,645	13.4%	2,125	16.9%	2,334	19.6%	-23%	-30%
Tax	407	3.3%	504	4.0%	589	4.9%	-19%	-31%
PAT	1,237	10.1%	1,621	12.9%	1,746	14.7%	-24%	-29%

GROSS MARGIN

Financials (INR mn)	Q3FY23	Q2FY23		Q3FY22	FY22
Revenue*	11,907	12,238		11,425	37,406
Material consumed*	5,491	5,237		5,034	15,585
Sub contract costs [#]	352	460		429	1,575
Contribution	6,063	6,541		5,962	20,245
Contribution %	50.9%	53.4%		52.2%	54.1%
Other manufacturing costs	1,592	1,695		1,459	5,261
Gross Profit	4,471	4,846		4,503	14,984
Gross Margin %	37.5%	39.6%		39.4%	40.1%

* excludes Revenue, Cost and Profit/Loss on sale of RM to Outsourced vendors and sale of Non Moving Inventory

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

PROFIT AND LOSS STATEMENT: NINE MONTHS

Financials (INR mn)	9MFY23	%	9MFY22	%	YoY growth
Revenue	38,195	100.0%	27,754	100.0%	38%
COGS	17,477	45.8%	12,582	45.3%	39%
Employee Cost	6,609	17.3%	5,195	18.7%	27%
Other operating cost	6,825	17.9%	4,793	17.3%	42%
Emp + operating cost	13,434	35.2%	9,988	36.0%	35%
EBITDA	7,284	19.1%	5,184	18.7%	41%
Other Income	76	0.2%	160	0.6%	-53%
Depreciation	568	1.5%	491	1.8%	16%
Finance Cost	277	0.7%	225	0.8%	23%
PBT	6,516	17.1%	4,627	16.7%	41%
Tax	1,587	4.2%	1,168	4.2%	36%
PAT	4,929	12.9%	3,459	12.5%	42%

KEY INVESTMENT HIGHLIGHTS



SUSTAINABILITY

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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

Dear Stakeholder,

Business resilience is highly valued at Page Industries, and we have displayed this, standing tall through times of uncertainty. We have always been at the forefront of understanding and meeting the expectations of our stakeholders in the ever-evolving dynamic business scenario. The integration of ESG into our business model comes naturally to us as we strive to establish ourselves as a responsible and sustainable company. We believe in responsible & inclusive growth along with the entire ecosystem - partners, vendors, shareholders, investors, workers & communities to collectively thrive & prosper while creating sustainable and enriching long-term value for our stakeholders.

Sustainability Report: [View here](#)

SUSTAINABILITY FOCUS AREAS

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



SUSTAINABILITY FOCUS AREAS

• Economic Performance

1. INR 2,673.89 million of economic value was retained in FY 2021-22.
2. INR 73.08 million was spent on community investments.

• Governance Risks & Compliance

Internal Compliance scoring has been computed as per the established scoring methodology and improvement plan is in place

• Energy and GHG Emissions

1. Energy Intensity at 54.03 (GJ/ Million Minutes Produced) achieving 16% reduction against FY 19-20
2. GHG Emission (Scope 1&2) Intensity at 7.50 (tCO₂e/ Million Minutes Produced) achieving 30.4% reduction against FY 19-20
3. 28% of total energy consumption is from renewable sources

• Water & Effluents

1. Water treatment efficiency increased by 63% compared to the average of the last three financial years
2. 84% of treated water recycled and reused

• Materials

1. 84% of fabric ordered is composed of renewable material
2. 91% of critical fabric, yarn and elastic suppliers are OEKO-TEX certified

• Product Stewardship

1. 93% of the total packaging materials consisted of renewable materials
2. 53% of the total packaging materials consisted of recycled materials

• Responsible Supply Chain

1. 90% of the budget spent on local procurement of raw materials
2. Responsible Sourcing policy has been established
3. RSL implementation and monitoring plan established

• Occupational Health & Safety

1. 84.43 million safe working hours with no LTA
2. 0.5 safety training index
3. Waste stream traceability conducted for all hazardous waste handler sites

• Diversity and Equal Opportunity

1. 87% key staff retention
2. 100% sensitization towards prevention of Sexual Harassment and awareness among all employees including contract employees

SHAREHOLDING PATTERN

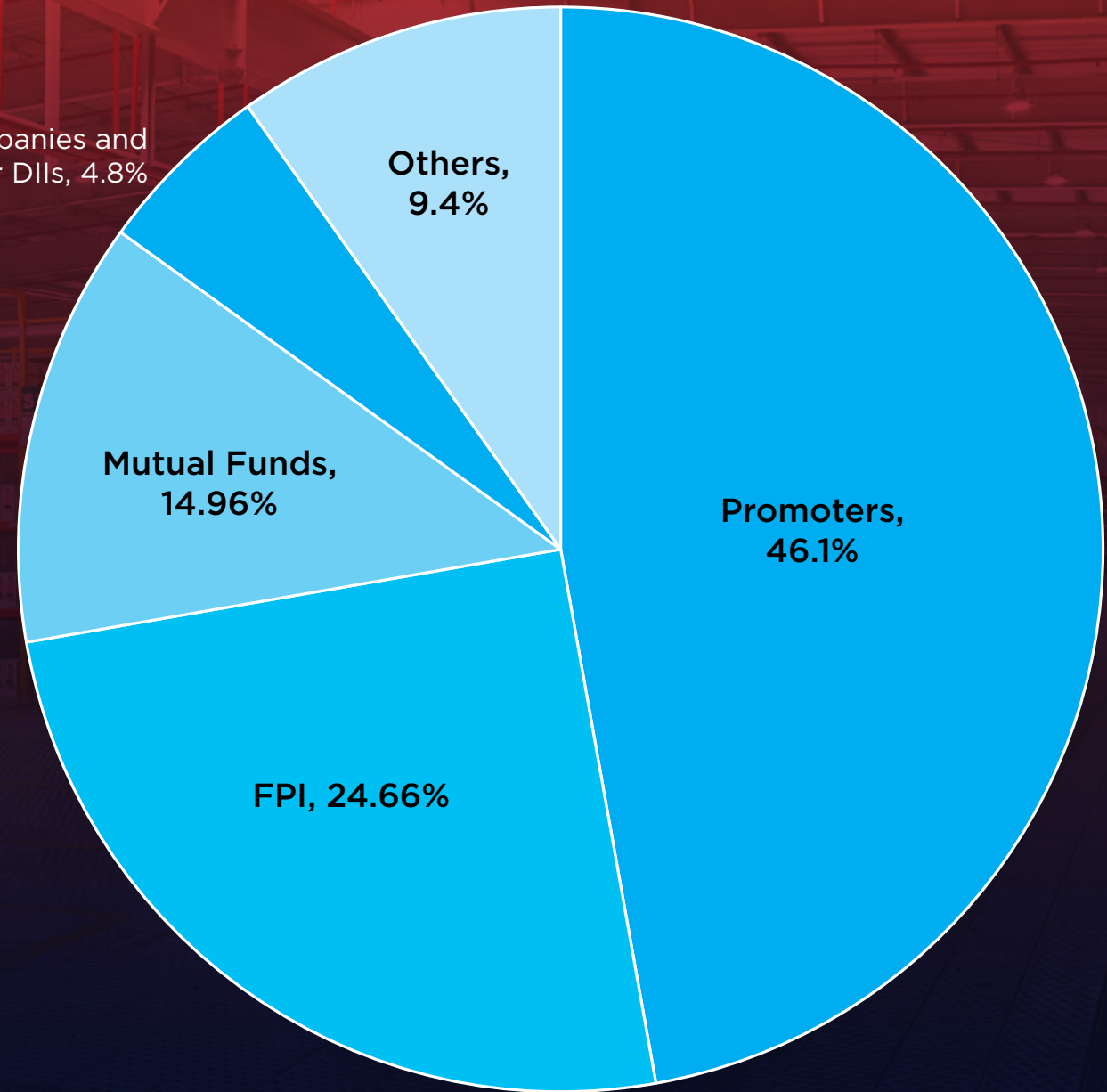
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- **SHAREHOLDING PATTERN**

SHAREHOLDING PATTERN

As on December 31st 2022

Insurance Companies and
Other DIIs, 4.8%



Market Cap: ~ INR 444 bn

(as on 3rd February 2023)



THANK YOU

PAGE INDUSTRIES LIMITED

CIN: L18101KA1994PLC016554

Contact Us:

For Investor Relations: investors@jockeyindia.com

Website: www.jockey.in