



PERFORMANCE HIGHLIGHTS Q1FY23



PAGE INDUSTRIES LIMITED

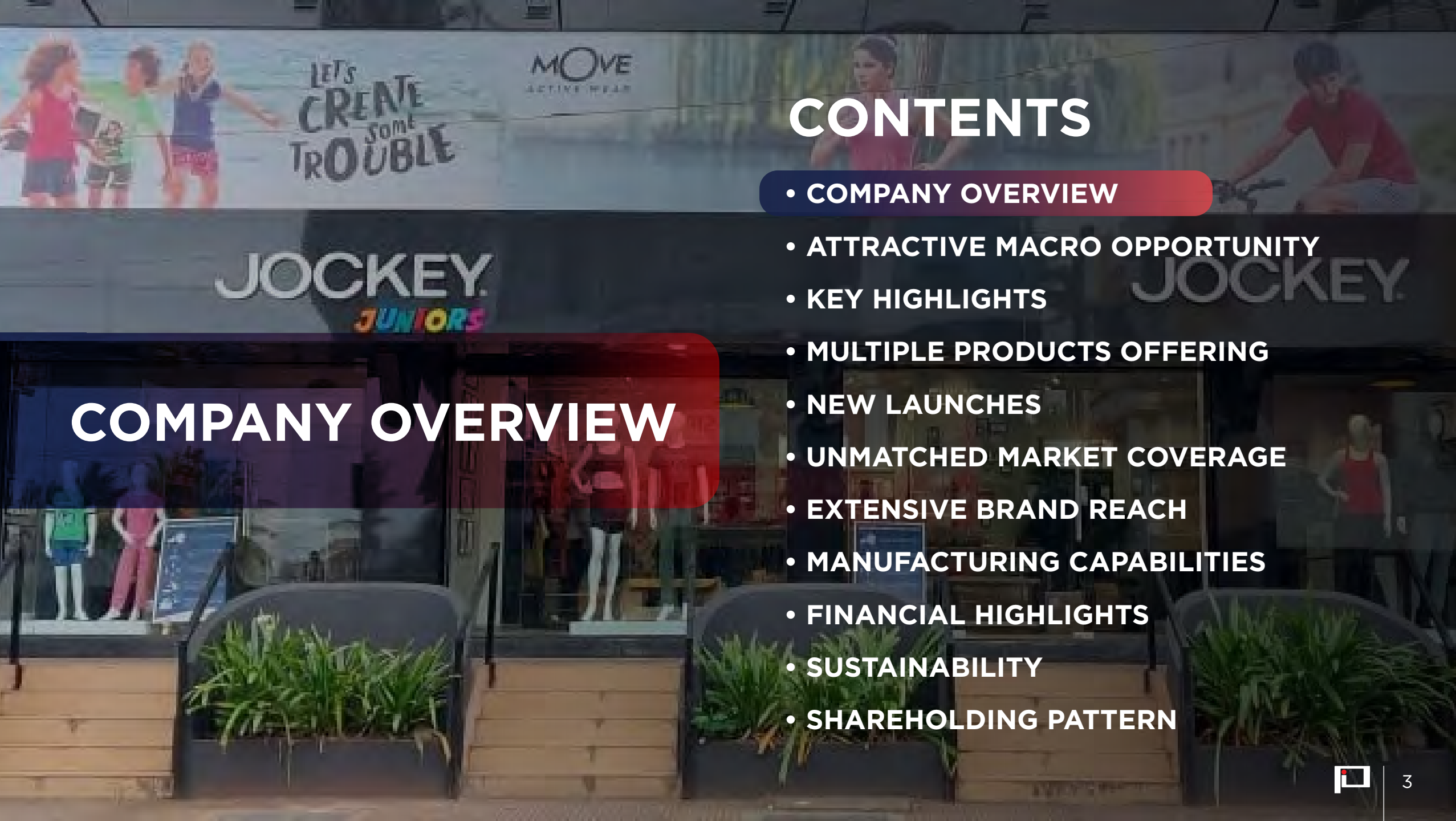
AUGUST 11, 2022

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LET'S
CREATE
SOME
TROUBLE

MOVE
ACTIVE WEAR

JOCKEY
JUNIORS

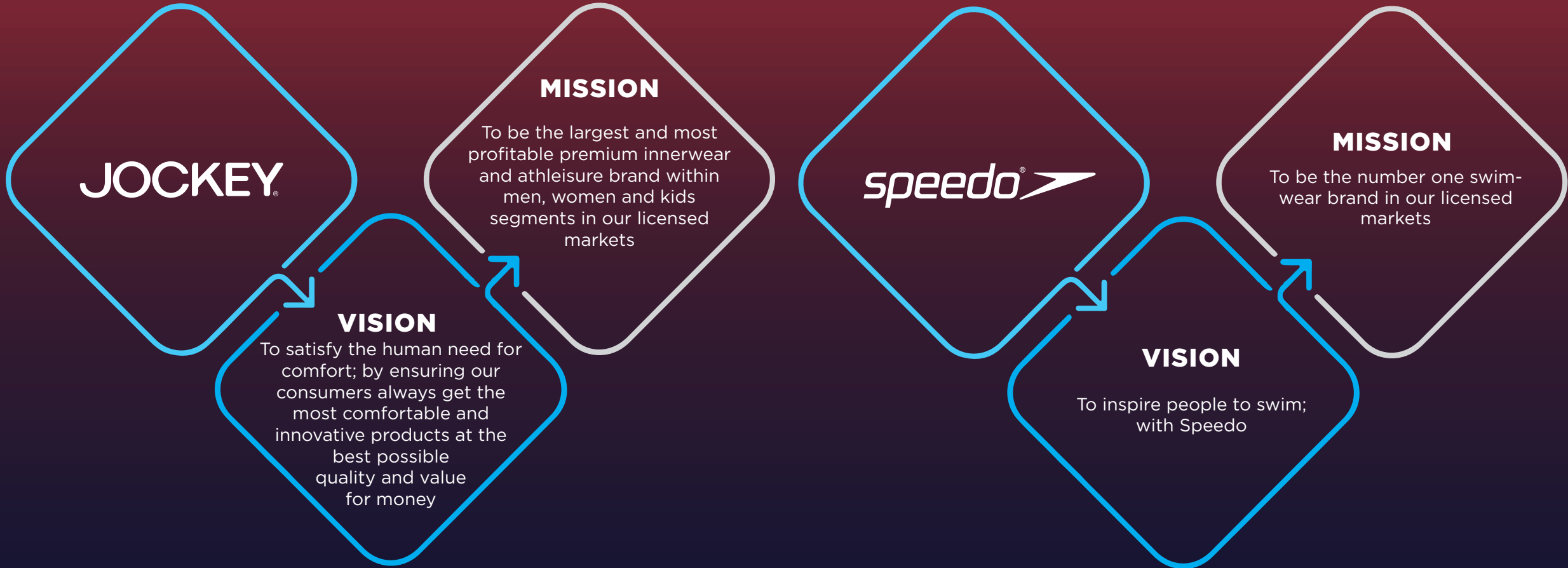
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- SUSTAINABILITY
- SHAREHOLDING PATTERN

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
28,582 Employees
81% Women Employees



Production Capacity
260 mn pieces
15 manufacturing units
Strong backward integration



PAN India Presence
1,13,715+ Retail Network
1,144+ Exclusive Business Outlets (EBO's)
3,026+ Large Format Stores (LFS) & E-Commerce



Strong Financial Performance
Healthy ROCE 68%
Debt Free

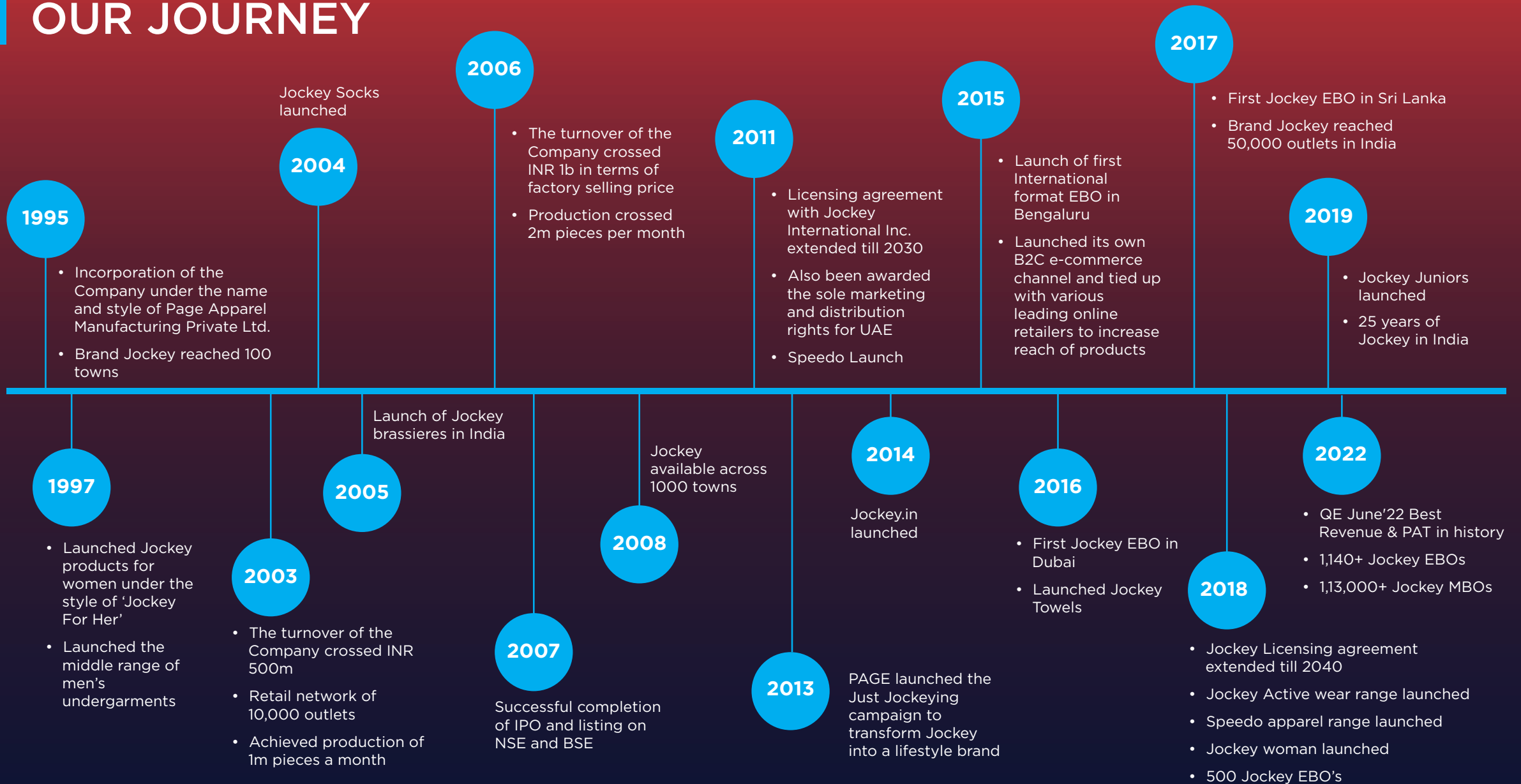
JOCKEY®

- 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, 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



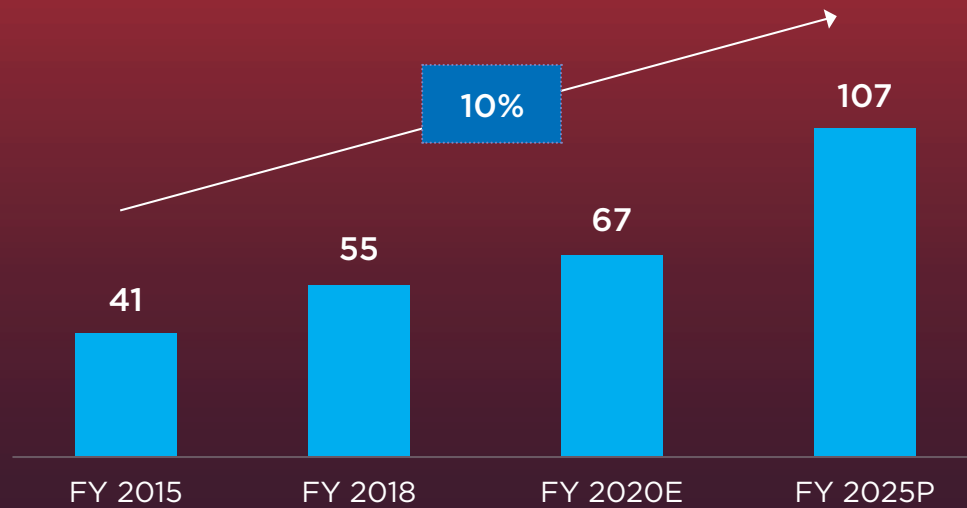
A photograph of a retail store interior, likely a clothing boutique. The store is well-lit with a large black pendant light hanging from the ceiling. In the foreground, there is a rack of dark-colored clothing. Behind it, there are shelves and racks filled with various items, including folded clothes and hanging garments. 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".

ATTRACTIVE MACRO OPPORTUNITY

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ATTRACTIVE MACRO: MULTIPLE DRIVERS FOR GROWTH



Indian Fashion Market (USD Bn)

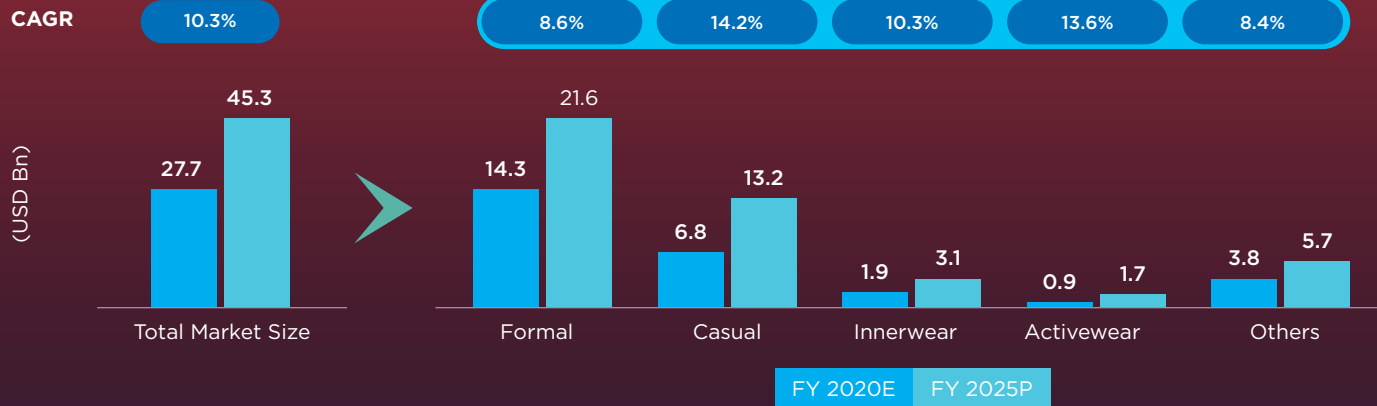
The market is projected to grow at 10 percent and reach USD 107 bn by FY 2025.

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

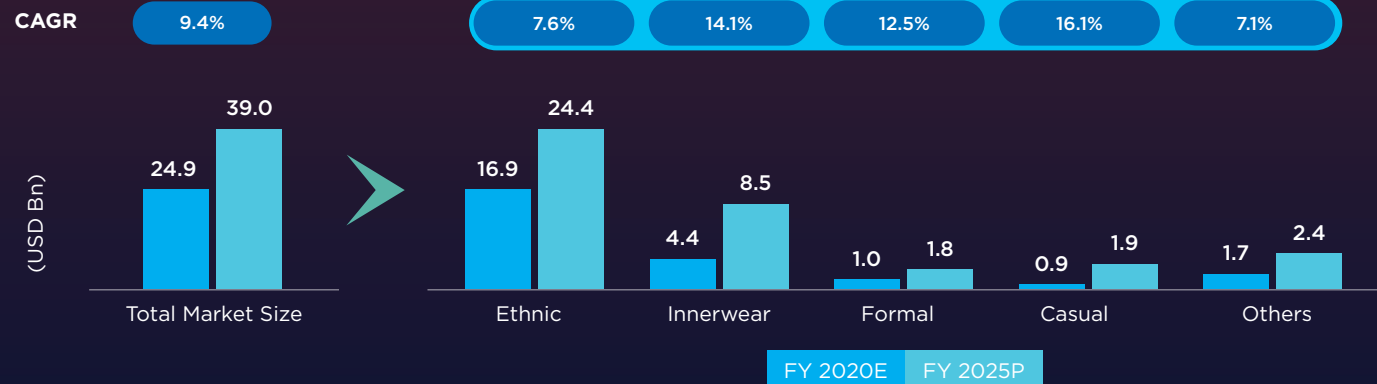


Men's innerwear category in FY2020 is estimated to be USD 1.9 bn and is expected to grow at a CAGR of 10.3 percent to USD 3.1 bn in FY 2025.

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.

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KEY HIGHLIGHTS

KEY HIGHLIGHTS

- Multi Brand Outlets (MBO) - Added 3,167 in Q1 FY23, now present in 1,13,715+ stores and 2,852+ cities and towns
- Exclusive Brand Outlets (EBO) - Added 13 in Q1 FY23, now present in 1,144+ stores and 392+ cities
- Large Format stores (LFS) - Added 1 LFS & 226+ stores in Q1 FY23, now present with 27 partners in 3,026+ stores
- With Robust demand backed by expansion in our channel network, we achieved the best highest ever revenue & PAT, surpassing Q3 & Q4 of FY22
- Continue to be debt-free during this year

A photograph of a retail store interior, likely a lingerie boutique. The store features multiple display cases and shelves filled with various types of lingerie, including bras, panties, and bodysuits in different colors and styles. A prominent sign above one of the displays reads "Lingerie that fits like no other". The lighting is bright, and the overall atmosphere is clean and organized.

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

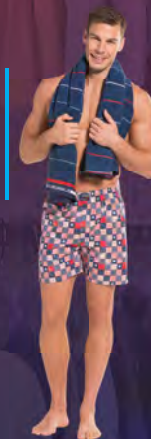


MEN INNERWEAR

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



SOCKS

CALF
ANKLE
LOW SHOW
NO SHOW



CAPS



THERMAL MEN, WOMEN & KIDS

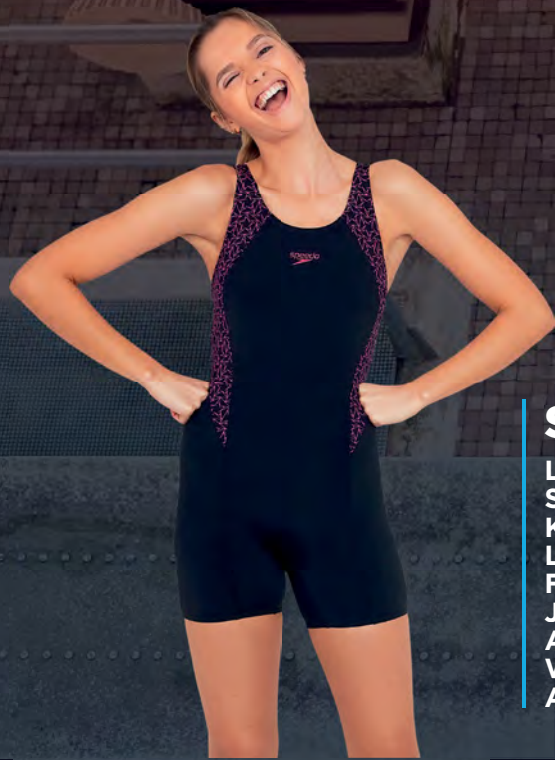
TANK TOP
CAMISOLE
VEST
LEGGINGS
T-SHIRT
LONG JOHN



HANDKERCHIEF



SPEEDO PRODUCT PORTFOLIO



SWIMWEAR

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



SWIMACTIVE

- H2O ACTIVE
- 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 is a framed image of a man in athletic wear. To the right, a large display rack is filled with various packages of underwear. A white counter is visible in the foreground. The scene is lit with a warm, yellow pendant light hanging from the ceiling.

NEW LAUNCHES

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JOCKEY - NEW LAUNCHES



Style No. IM16
Polo



Style No. AB43
Polo



Style No. AG75
T-shirt



Style No. MV25
Track Pant



Style No. MW81
Performance Training
Shorts

Style No. RX57
T-shirt



The background image shows a retail store interior. On the left, a sign reads "FUN MUST BE TAKEN SERIOUSLY" above a photo of three people. On the right, a sign reads "LET'S CREATE SOME TROUBLE" above a photo of a group of people. The store is filled with clothing racks and shelves. A semi-transparent blue and red banner is overlaid on the left side of the image.

UNMATCHED MARKET COVERAGE

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MULTI BRAND OUTLETS: PAN INDIA DISTRIBUTION NETWORK

CHANNEL SALES

4,362+ Distributor Accounts

2,852+ Cities / Towns

1,13,715+ Retail Network

743+ Channel Sales Strength



EXCLUSIVE BRAND OUTLETS: FIRST TO OFFER

1144+ Exclusive Brand Outlets

47 Exclusive Woman Outlets

71 Exclusive Juniors Outlets

16 Factory Outlets

217 Outlets in malls

927+ Outlets in high street

Present in **392+** cities



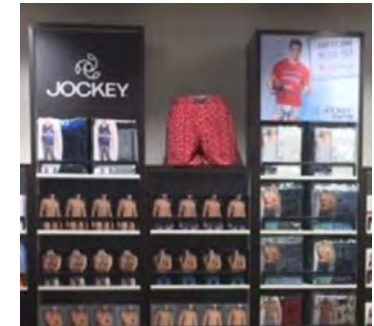
LARGE FORMAT STORES: ENHANCING CUSTOMER REACH



**27 Large Format
partners**



**~ 3,026
Stores**



**~ 4,498
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

amazon



Myntra



NYKAA

**...and
other Partners**

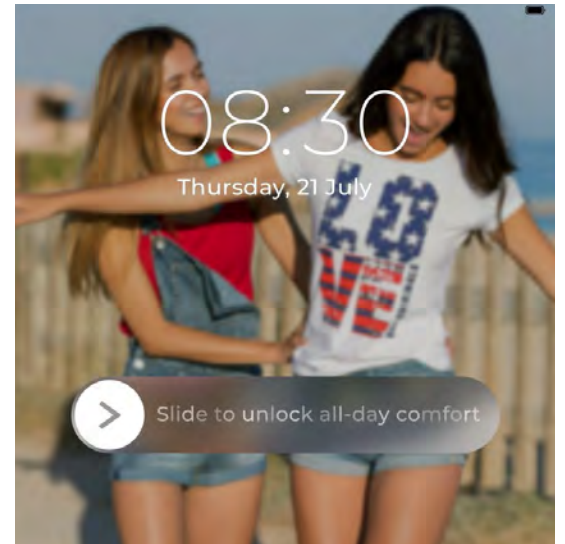


**EXTENSIVE
BRAND REACH**

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DIGITAL/SOCIAL MEDIA REACH



Followers

f 9,23,142

ig 2,70,542

tw 22,387

yt 20,200





MANUFACTURING CAPABILITIES

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- **MANUFACTURING CAPABILITIES**
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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



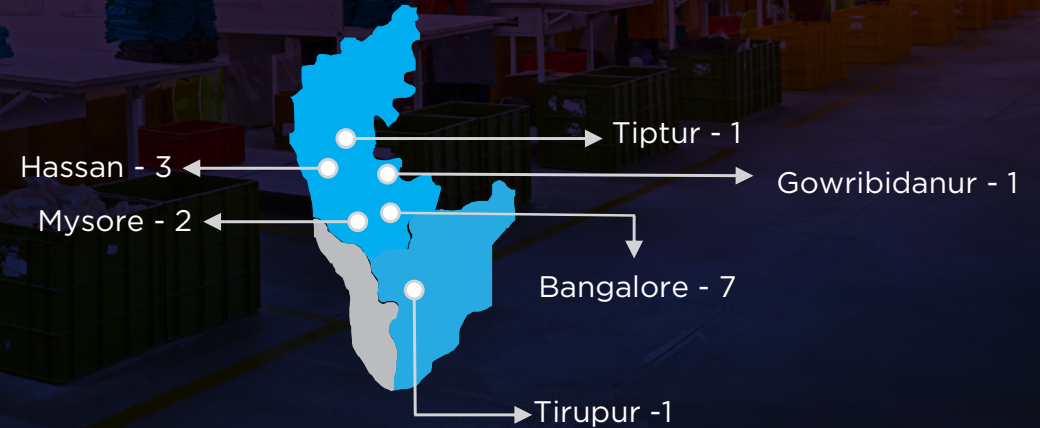
Socks Knitting



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

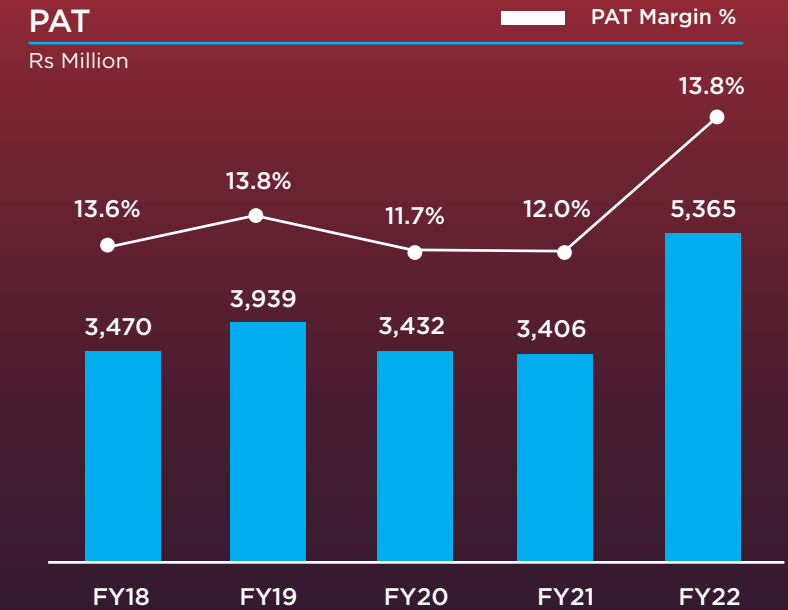
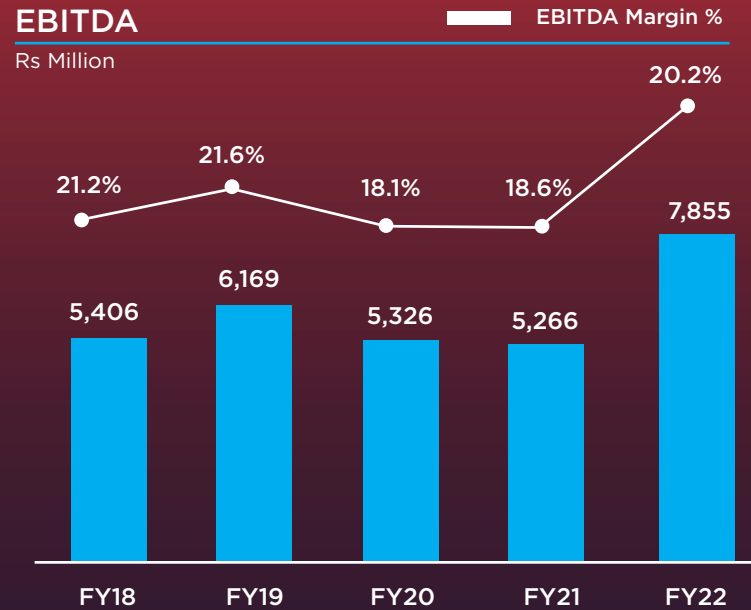
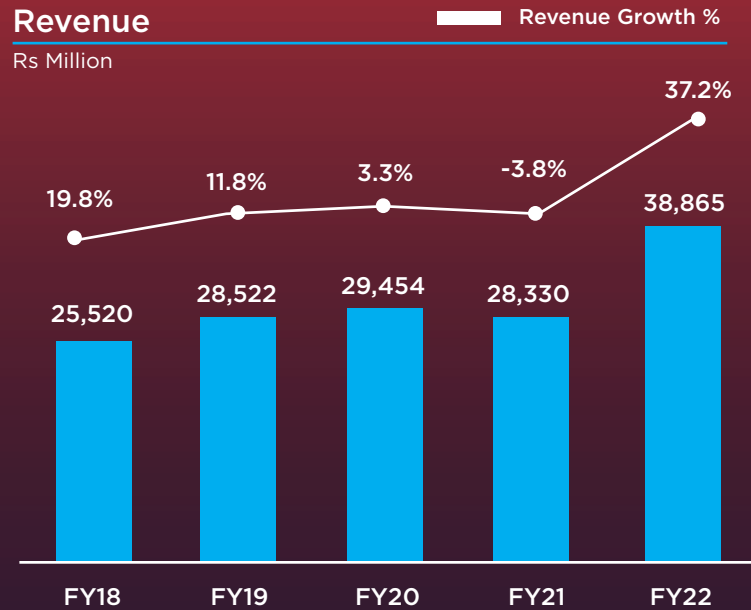


FINANCIAL HIGHLIGHTS

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PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE



Delivered Growth and continuous margin expansion

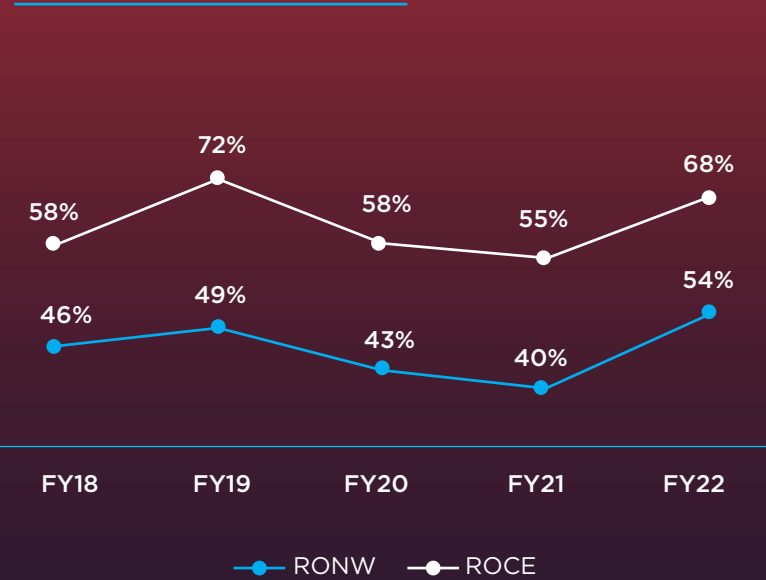
Strong Brand Value

Expansion of Distribution Network

Focus on Profitable Growth

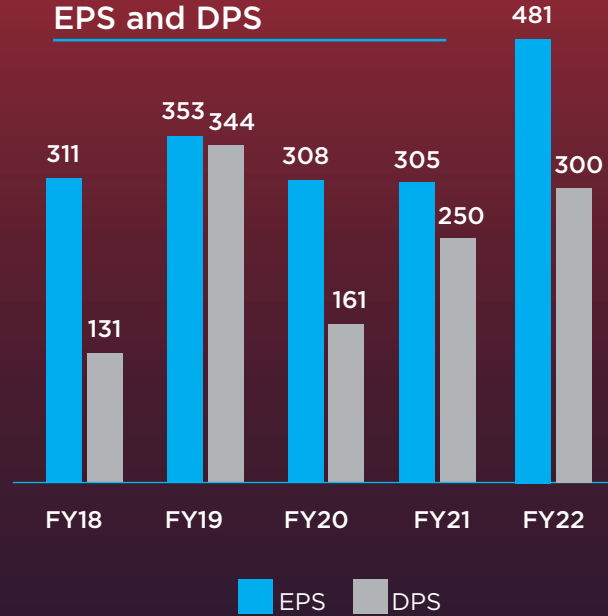
PROVEN BALANCE SHEET STRENGTH

RONW*/ROCE

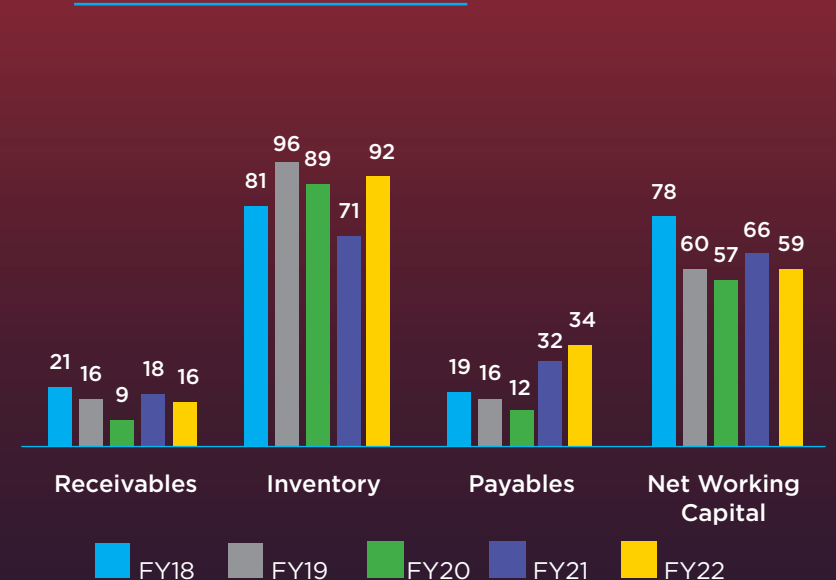


*RONW now calculated on Average Network

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)	Q1FY23	%	Q4FY22	%	Q1FY22	%	QoQ growth	YoY growth
Revenue	13,413	100.0%	11,111	100.0%	5,015	100.0%	21%	167%
COGS	6,102	45.5%	4,508	40.6%	2,120	42.3%	35%	188%
Employee Cost	2,160	16.1%	2,006	18.1%	1,527	30.4%	8%	41%
Other operating cost	2,173	16.2%	1,927	17.3%	1,026	20.5%	13%	112%
Emp + operating cost	4,333	32.3%	3,932	35.4%	2,553	50.9%	10%	70%
EBITDA	2,978	22.2%	2,671	24.0%	342	6.8%	11%	771%
Other Income	33	0.2%	49	0.4%	36	0.7%	-33%	-7%
Depreciation	180	1.3%	164	1.5%	159	3.2%	10%	13%
Finance Cost	85	0.6%	97	0.9%	73	1.5%	-12%	16%
PBT	2,746	20.5%	2,460	22.1%	145	2.9%	12%	1792%
Tax	675	5.0%	555	5.0%	36	0.7%	22%	1794%
PAT	2,070	15.4%	1,905	17.1%	109	2.2%	9%	1791%

GROSS MARGIN

Financials (INR mn)	Q1FY23	Q1FY22	FY22
Revenue*	13,187	4,785	37,406
Material consumed*	5,853	1,930	15,585
Sub contract costs [#]	458	224	1,575
Contribution	6,876	2,631	20,245
Contribution %	52.1%	55.0%	54.1%
Other manufacturing costs	1,674	1,005	5,261
Gross Profit	5,202	1,626	14,984
Gross Margin %	39.4%	34.0%	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

KEY INVESTMENT HIGHLIGHTS



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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

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
- Linking incentives to performance on sustainability goals and targets
- Identifying, training and assigning responsibility to sustainability champions

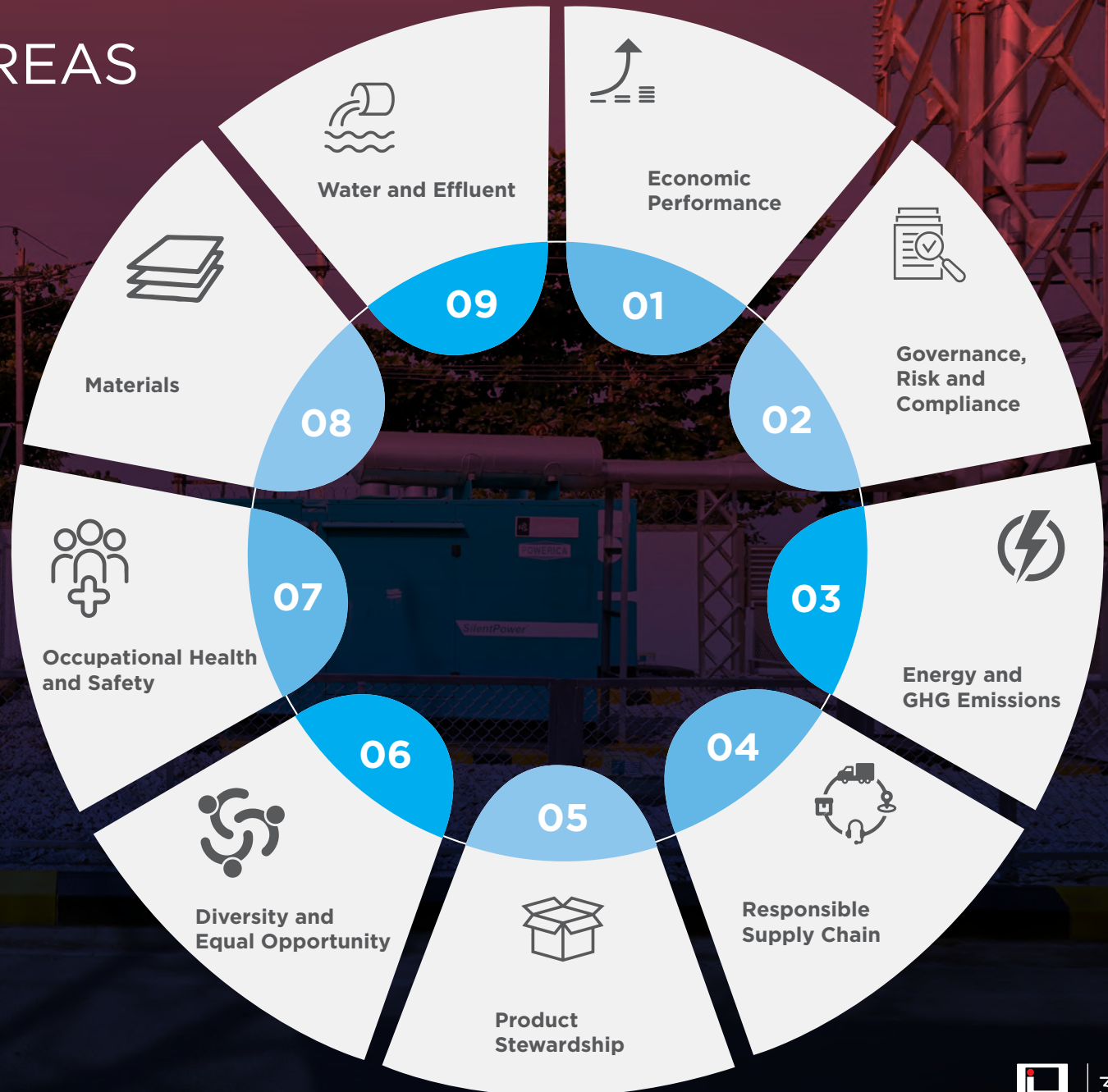
Monitoring and Evaluation

- 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 2020-2021: [View here](#)



SHAREHOLDING PATTERN

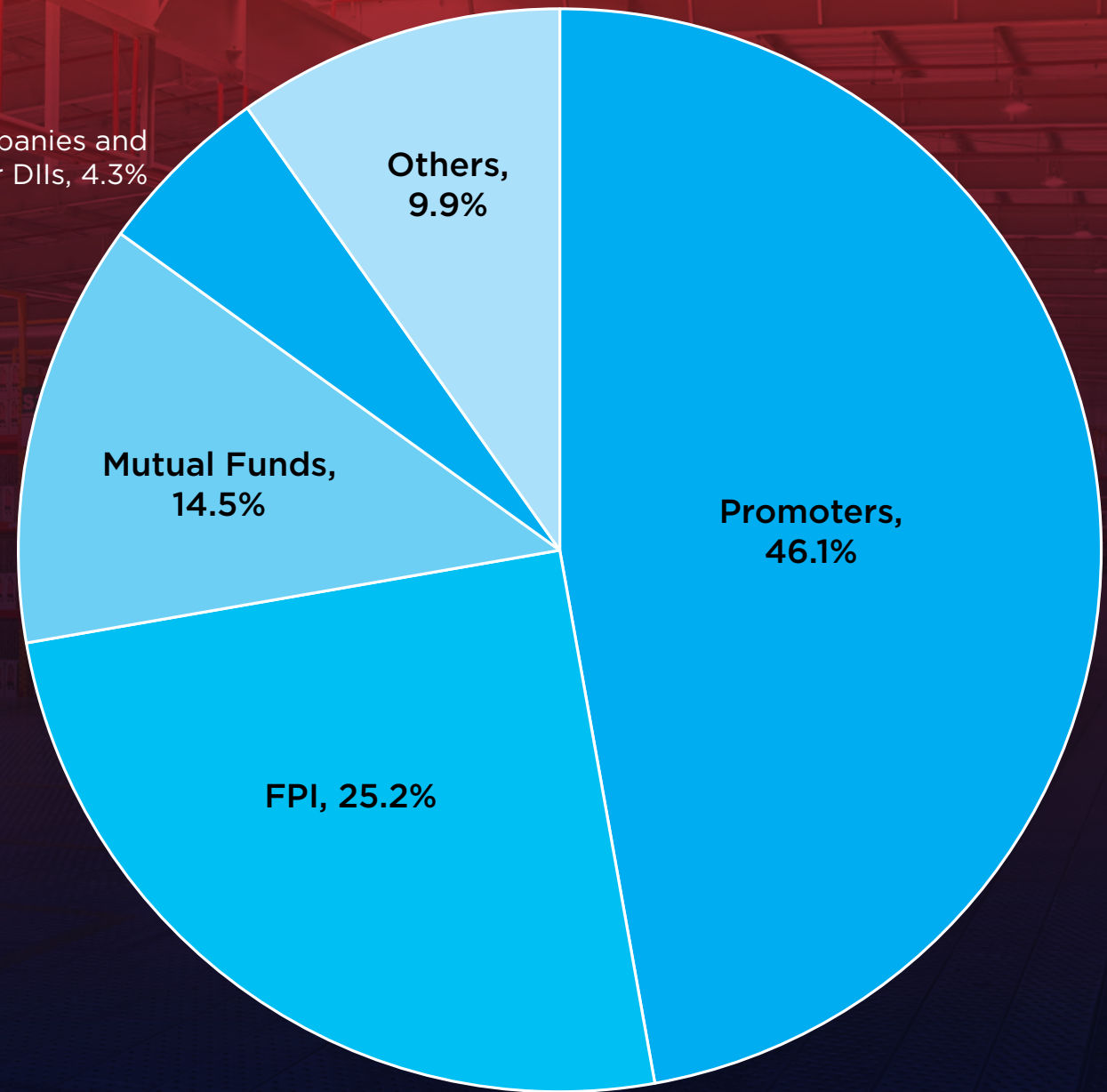
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SHAREHOLDING PATTERN

As of 30th June 2022

Insurance Companies and
Other DIIs, 4.3%



Market Cap: ~ INR 548 bn

(as on 04th August, 2022)



THANK YOU

PAGE INDUSTRIES LIMITED

CIN: L18101KA1994PLC016554

Contact Us:

For Investor Relations: investors@jockeyindia.com

Website: www.jockey.in