



PERFORMANCE HIGHLIGHTS Q2FY22

 PAGE INDUSTRIES LIMITED

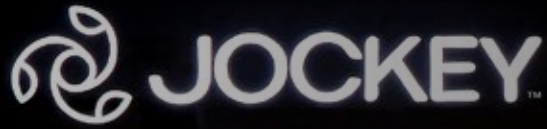
NOVEMBER 11, 2021

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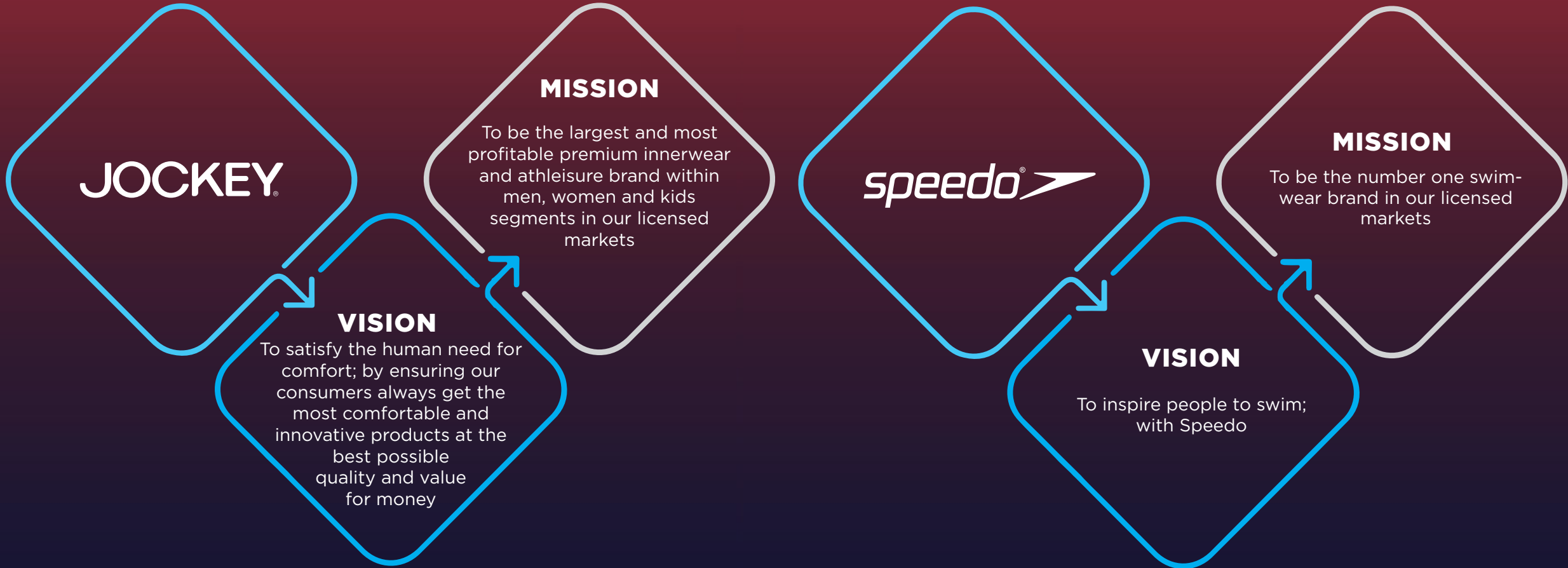
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COMPANY OVERVIEW

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- EXTENSIVE BRAND REACH
- MANUFACTURING CAPABILITIES
- 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
23,900+ Employees
81% Women Employees



Production Capacity

260 mn pieces
15 manufacturing units
Strong backward integration



PAN India Presence

94,200+ Retail Network
1,000+ Exclusive Business Outlets (EBO's)
2,580+ Large Format Stores (LFS) & E-Commerce



Strong Financial Performance

Healthy ROCE 55%
Debt Free

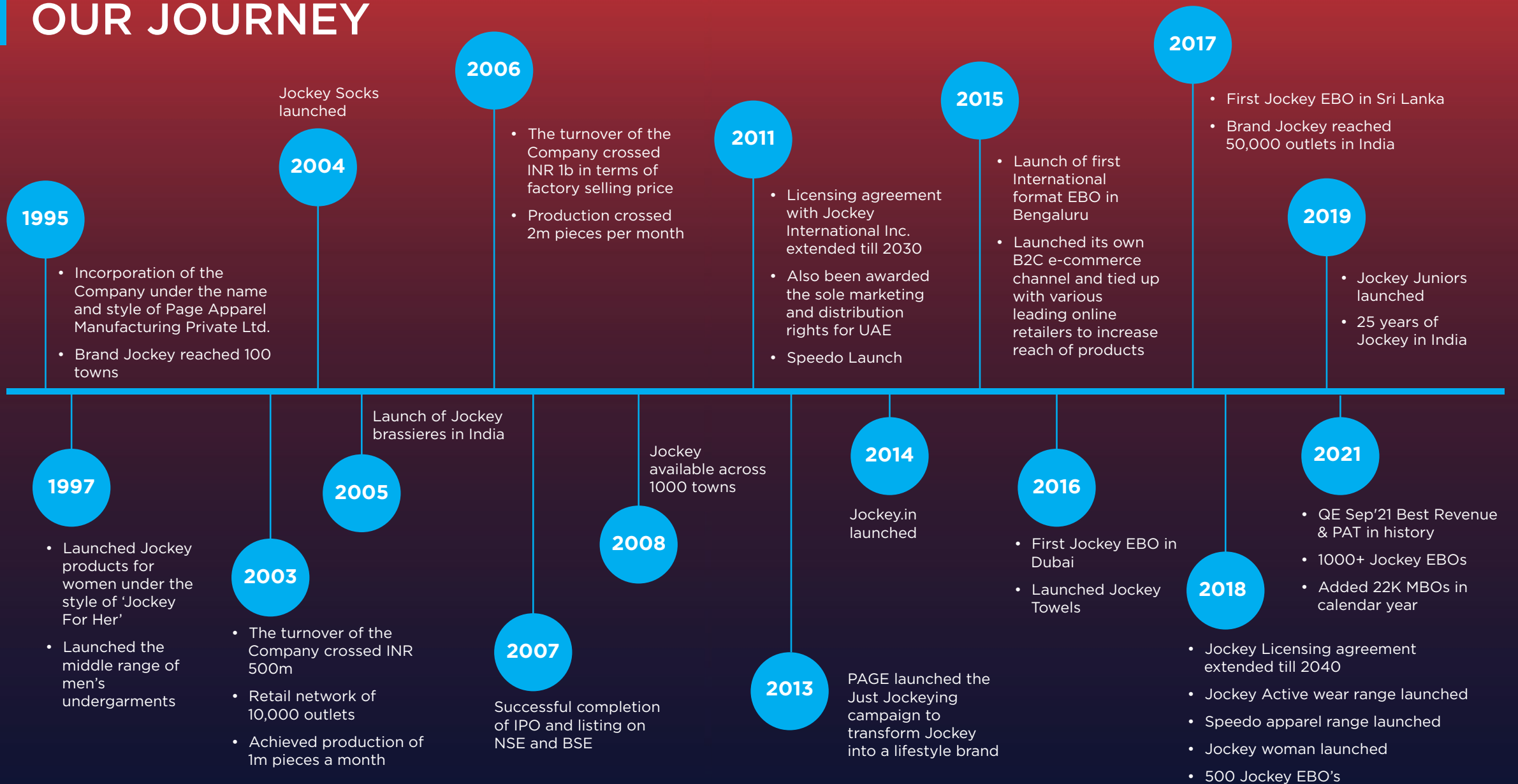
JOCKEY®

- 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



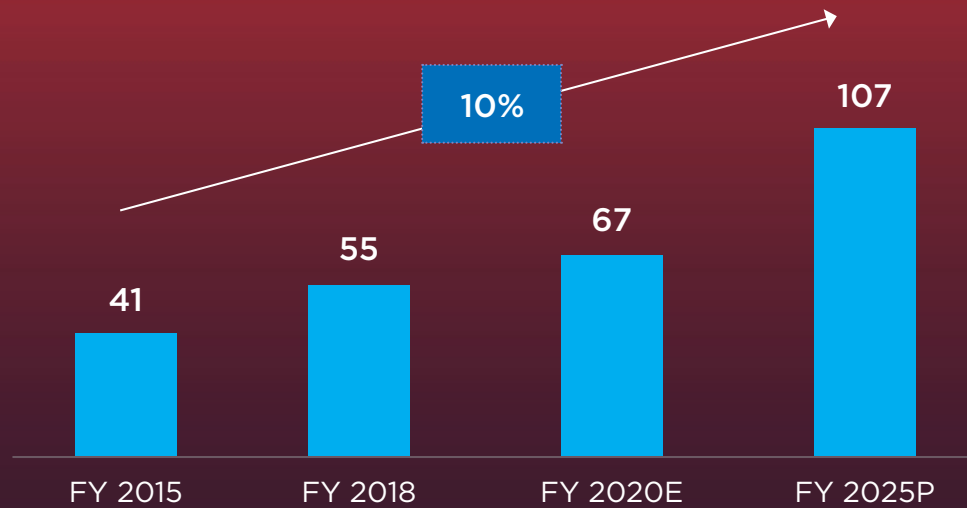
A photograph of a retail store interior, likely a clothing boutique. The store is well-lit with a large black pendant light hanging from the ceiling. Clothing is displayed on racks and shelves. A sign in the background reads "MOVE X PAUSE APPAREL THAT WORKS FOR BOTH". Another sign on the left wall says "A timeline of greatness." and "THE ONLY ONE". A sign on the right wall says "AMERICANA".

ATTRACTIVE MACRO OPPORTUNITY

CONTENTS

- COMPANY OVERVIEW
- **ATTRACTIVE MACRO OPPORTUNITY**
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- EXTENSIVE BRAND REACH
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ATTRACTIVE MACRO: MULTIPLE DRIVERS FOR GROWTH



Indian Fashion Market (USD Bn)

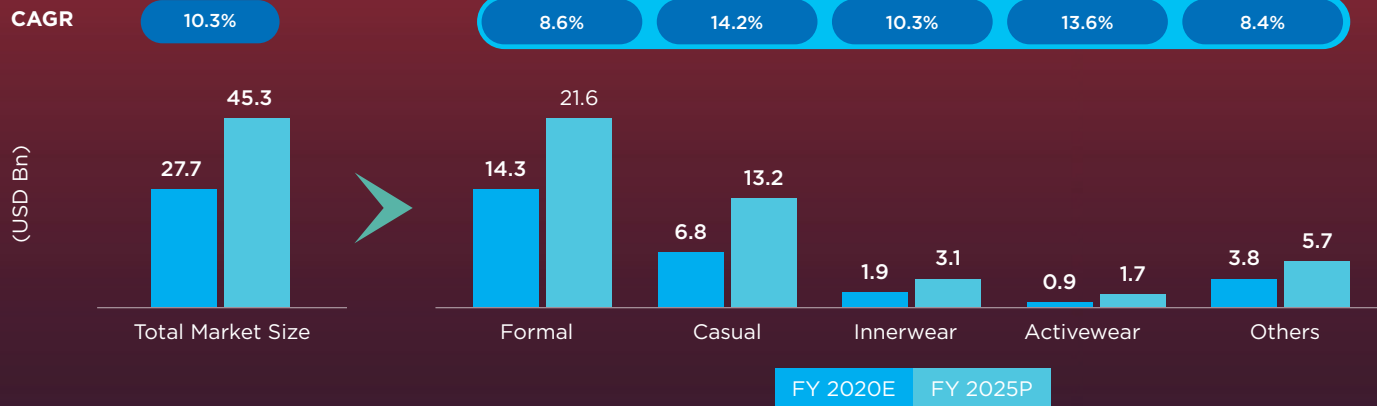
The market is projected to grow at 10 percent and reach USD 107 bn by FY 2025.

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

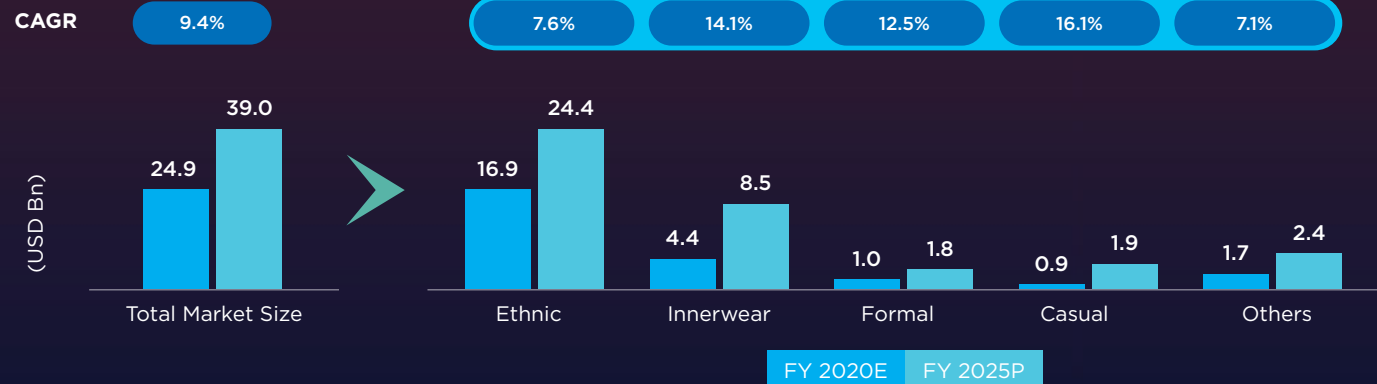


Men's innerwear category in FY2020 is estimated to be USD 1.9 bn and is expected to grow at a CAGR of 10.3 percent to USD 3.1 bn in FY 2025.

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

CONTENTS

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KEY HIGHLIGHTS

- MBO - Added 13,950 in this quarter in addition to 2,250 in Q1
- EBO - Added 54 in this quarter in addition to 9 in Q1, now present in 1,000+ stores and 350+ cities
- LFS - Added 6 LFS & 200+ stores in this quarter
- With robust demand we achieved the best quarter in our history, in terms of revenue & PAT
- Safety precautions and measures continue at manufacturing facilities and retail outlets to ensure customers and employees stay safe
- 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

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
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- EXTENSIVE BRAND REACH
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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

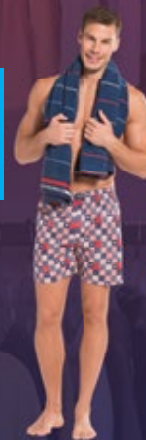


MEN UNDERWEAR

VESTS
BRIEFS
BOXER BRIEFS
TRUNKS
BOXER SHORTS
INNER TEES
MIDWAYS

TOWELS

FACE
HAND
BATH



WOMEN UNDERWEAR

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



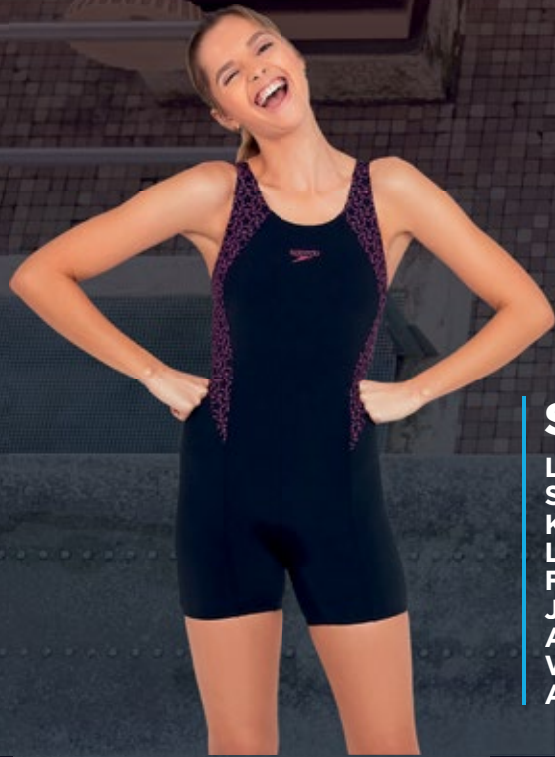
CAPS



HANDKERCHIEF



SPEEDO PRODUCT PORTFOLIO



SWIMWEAR

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



NEW LAUNCHES

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
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JOCKEY - NEW LAUNCHES



Style No. UM36
Jogger



Style No. AB26
Hoodie
Sweatshirt



Style No. RG12
Long Length
T-shirt



Style No. IM22
Full Sleeve T-Shirt



Style No. A100
3/4th Sleeve T-Shirt



Style No. A111
Jacket

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. Below it are shelves of clothing. On the right, another sign reads "LET'S CREATE SOME TROUBLE" above a photo of a group of people. Below it are more shelves of clothing. A large red and blue graphic overlay is positioned in the center-left, containing the text "UNMATCHED MARKET COVERAGE".

UNMATCHED MARKET COVERAGE

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
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- **UNMATCHED MARKET COVERAGE**
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MULTI BRAND OUTLETS: PAN INDIA DISTRIBUTION NETWORK

CHANNEL SALES

4,130+ Distributor Accounts

2,895+ Cities / Towns

94,200+ Retail Network

655+ Channel Sales Strength



EXCLUSIVE BRAND OUTLETS: FIRST TO OFFER

1000+ Exclusive Brand Outlets

46 Exclusive Woman Outlets

51 Exclusive Juniors Outlets

9 Factory Outlets

200+ Outlets in malls

800+ Outlets in high street

Present in **350+** cities



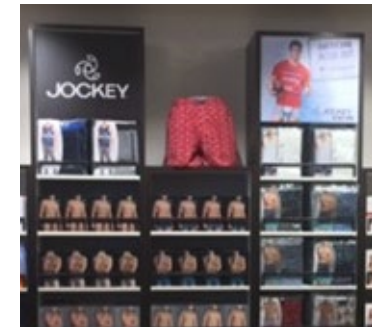
LARGE FORMAT STORES: ENHANCING CUSTOMER REACH



**29 Large Format
partners**



**~ 2,580
Stores**



**~ 3,950
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**



A photograph of a retail store interior, likely a clothing boutique. The store is well-lit with modern lighting fixtures. Clothing is displayed on racks and shelves. A sign on the wall reads "AMERICAN INSIDE OUT". In the foreground, there are wooden tables with folded clothing items. A large red and blue graphic overlay is positioned on the left side of the image, containing the text "EXTENSIVE BRAND REACH".

EXTENSIVE BRAND REACH

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- EXTENSIVE BRAND REACH
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DIGITAL/SOCIAL MEDIA REACH

T-shirt Bra
A BRA THAT REFUSES TO REVEAL ITSELF

#1723

JOCKEY woman

#BrasAsVersatileAsIAm

LOVES YOUR *curves* AS MUCH AS YOU DO.

#ES24X

JOCKEY woman

#BrasAsVersatileAsIAm

GAME-ON ALL-DAY, IN COMFY BOXERS

#ThereIsOnlyOne

JOCKEY

FOR YOUR NEW YORK STATE OF MIND

#ThereIsOnlyOne

JOCKEY

JOCKEY woman

MADE FOR CURVES

Magic Undercup Bra
A BRA THAT'S ALL ABOUT THE HUSTLE.

#1819

JOCKEY woman

#BrasAsVersatileAsIAm

A STAND-OUT WINNER

#ThereIsOnlyOne

JOCKEY

Make everyday LUXURIOUS

#IC32

JOCKEY

#ThereIsOnlyOne

Followers



9,52,498



2,09,107



22,160



18,719



MANUFACTURING CAPABILITIES

CONTENTS

- COMPANY OVERVIEW
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- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- EXTENSIVE BRAND REACH
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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



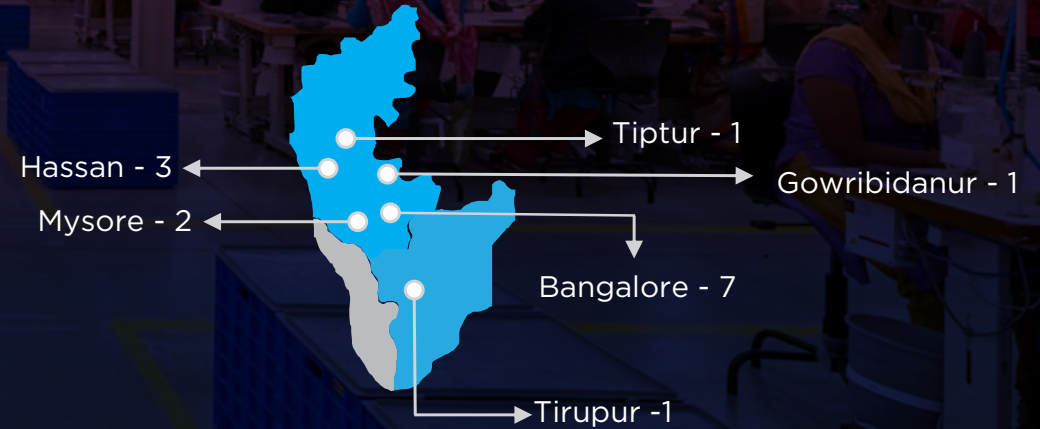
Socks Knitting



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

CONTENTS

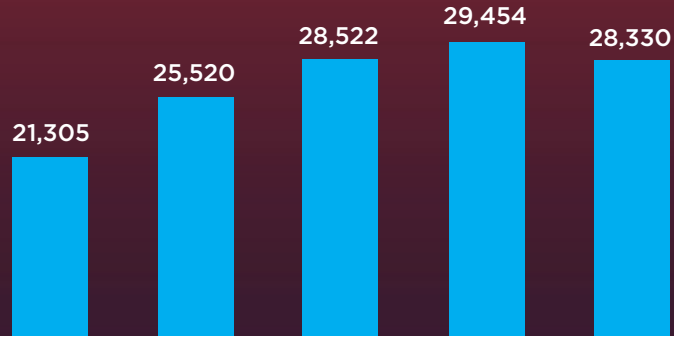
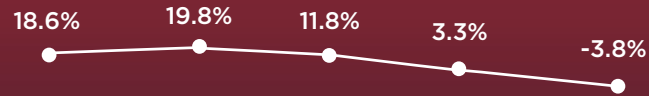
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- ATTRACTIVE MACRO OPPORTUNITY
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- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
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PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE

Revenue

Rs Million

Revenue Growth %

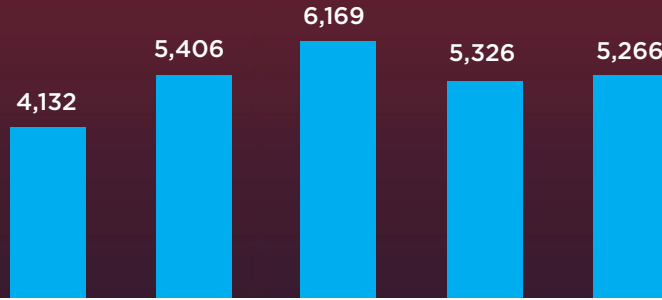


FY17 FY18 FY19 FY20 FY21

EBITDA

Rs Million

EBITDA Margin %

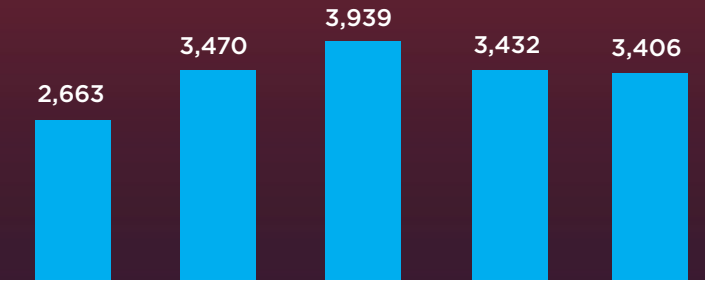
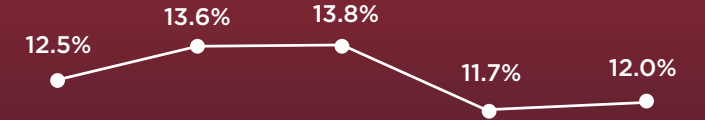


FY17 FY18 FY19 FY20 FY21

PAT

Rs Million

PAT Margin %



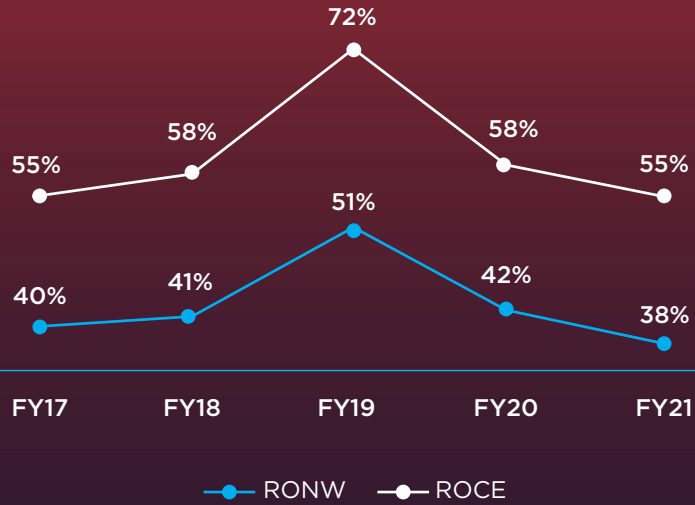
FY17 FY18 FY19 FY20 FY21

Delivered Growth and continuous margin expansion

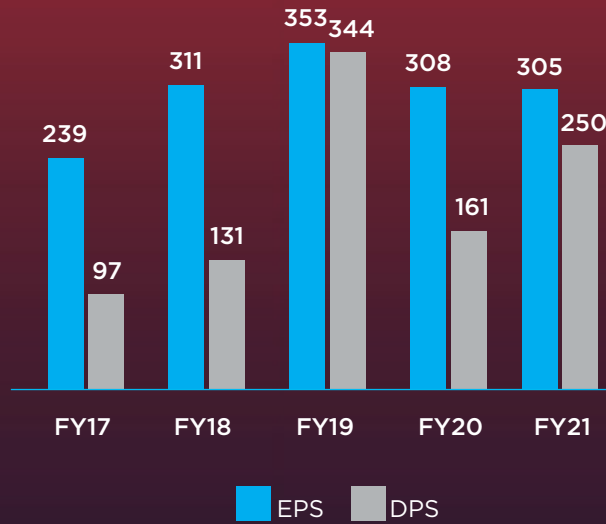


PROVEN BALANCE SHEET STRENGTH

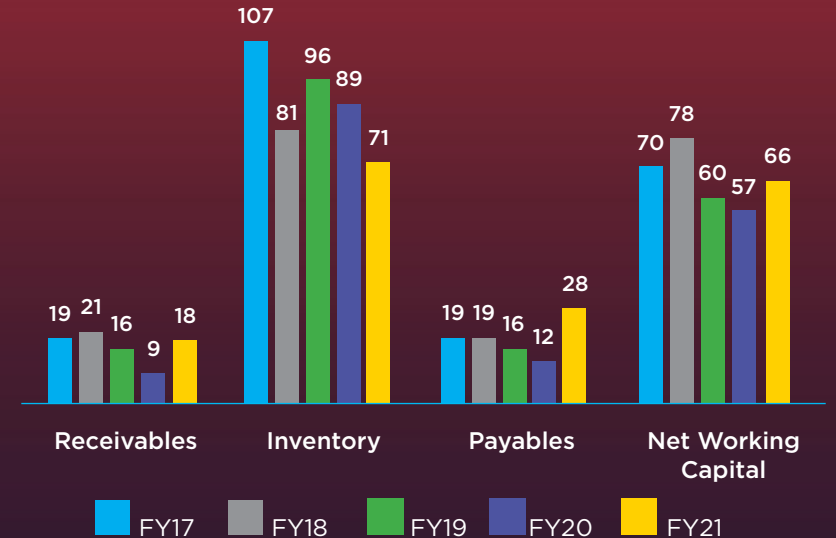
RONW/ROCE



EPS and DPS



Working Capital Days



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

▶ Debt Free

▶ High returns for shareholders

▶ Best in class Return on Capital Employed

PROFIT AND LOSS STATEMENT: QUARTERLY

Financials (INR mn)	Q2FY22	%	Q1FY22	%	Q2FY21	%	QoQ growth	YoY growth
Revenue	10,840	100.0%	5,015	100.0%	7,403	100.0%	116%	46%
COGS	4,899	45.2%	2,120	42.3%	3,297	44.5%	131%	49%
Employee Cost	1,768	16.3%	1,527	30.4%	1,299	17.5%	16%	36%
Other operating cost	1,839	17.0%	1,026	20.5%	1,153	15.6%	79%	59%
Emp + operating cost	3,607	33.3%	2,553	50.9%	2,452	33.1%	41%	47%
EBITDA	2,334	21.5%	342	6.8%	1,654	22.3%	583%	41%
Other Income	54	0.5%	36	0.7%	37	0.5%	49%	44%
Depreciation	165	1.5%	159	3.2%	157	2.1%	4%	5%
Finance Cost	74	0.7%	73	1.5%	75	1.0%	2%	-1%
PBT	2,148	19.8%	145	2.9%	1,459	19.7%	1382%	47%
Tax	543	5.0%	36	0.7%	350	4.7%	1409%	55%
PAT	1,605	14.8%	109	2.2%	1,109	15.0%	1372%	45%

GROSS MARGIN

Financials (INR mn)	Q2 FY22	Q2 FY21		FY21
Revenue	10,840	7,403		28,330
Material consumed	4,899	3,297		12,639
Sub contract costs #	412	269		1,058
Contribution	5,529	3,836		14,632
Contribution %	51.0%	51.8%		51.7%
Other manufacturing costs	1,305	802		3,507
Gross Profit	4,224	3,034		11,125
Gross Margin %	39.0%	41.0%		39.3%
Other operating costs	1,890	1,381		5,859
EBITDA	2,334	1,654		5,266
EBITDA%	21.5%	22.3%		18.6%

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)	H1'22	%	H1'21	%	YoY growth
Revenue	15,855	100.0%	10,251	100.0%	55%
COGS	7,019	44.3%	4,775	46.6%	47%
Employee Cost	3,295	20.8%	2,528	24.7%	30%
Other operating cost	2,865	18.1%	1,642	16.0%	75%
Emp + operating cost	6,160	38.9%	4,170	40.7%	48%
EBITDA	2,676	16.9%	1,307	12.7%	105%
Other Income	90	0.6%	98	1.0%	-8%
Depreciation	324	2.0%	317	3.1%	2%
Finance Cost	147	0.9%	152	1.5%	-3%
PBT	2,293	14.5%	935	9.1%	145%
Tax	579	3.7%	222	2.2%	161%
PAT	1,714	10.8%	713	7.0%	140%

KEY INVESTMENT HIGHLIGHTS



SUSTAINABILITY

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
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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

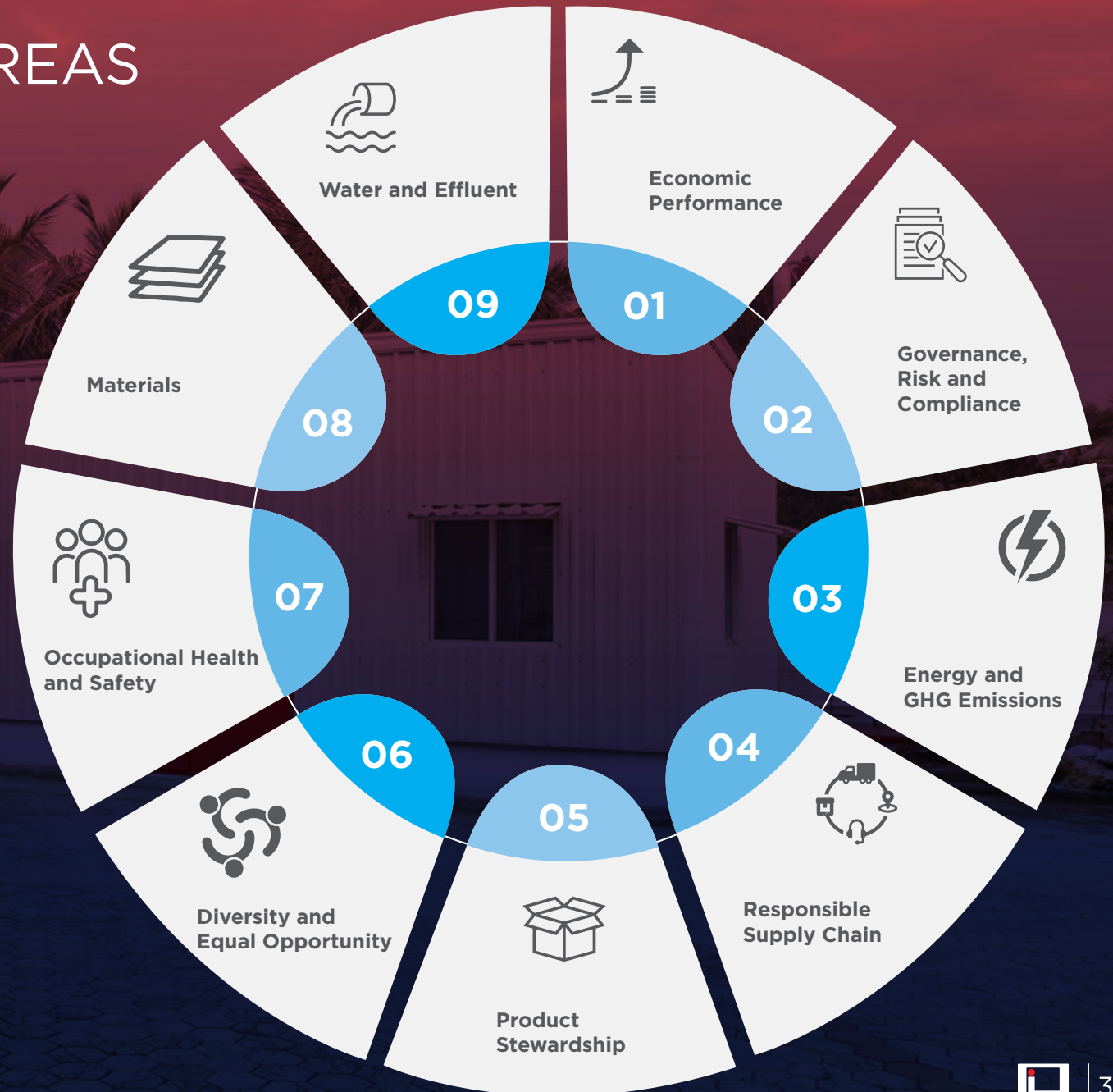
Monitoring and Evaluation

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

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CONTENTS

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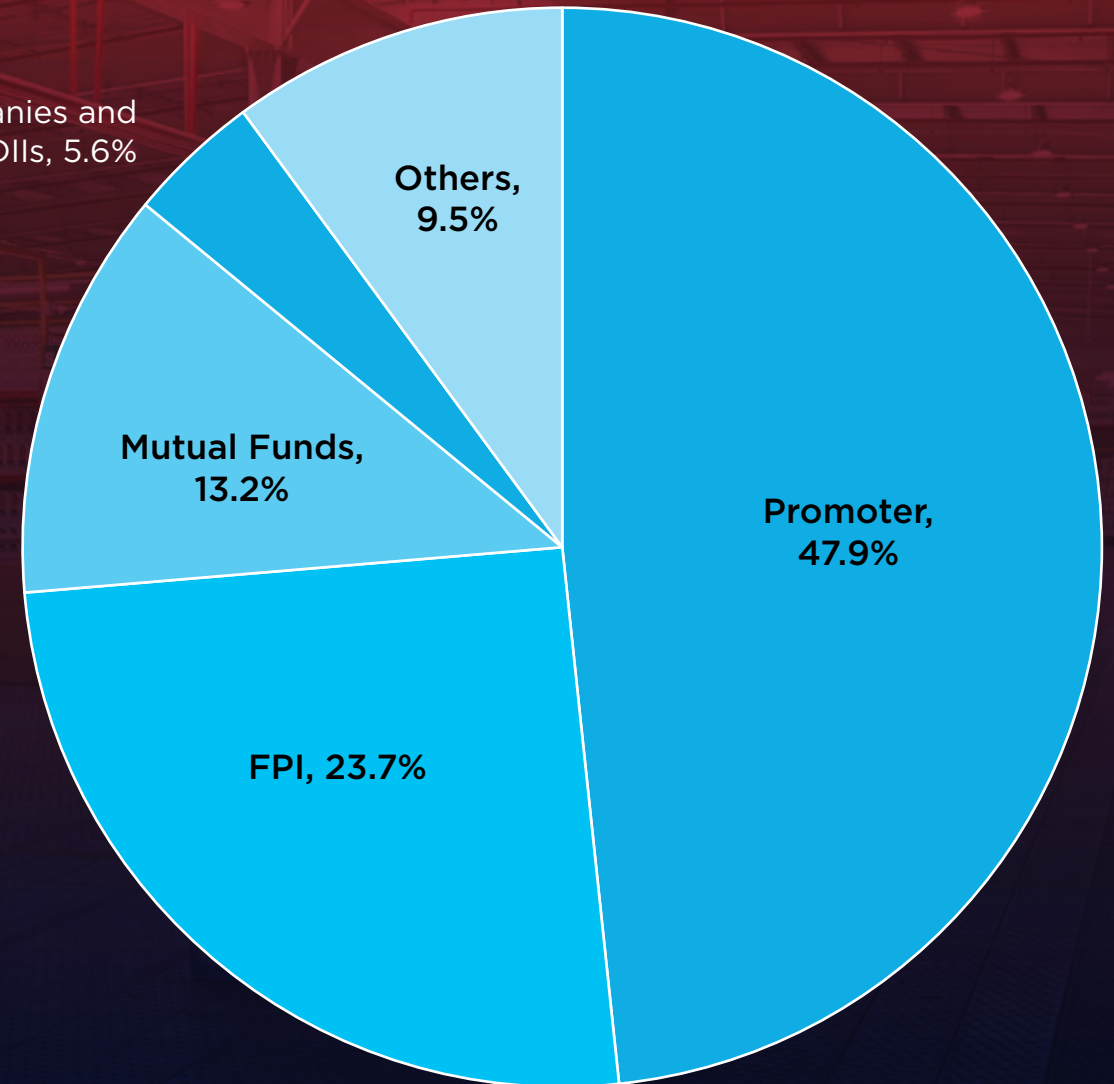
As of 30th September 2021



Market Cap: ~ INR 437 bn

(as on 8th November, 2021)

Insurance Companies and
Other DIIs, 5.6%





THANK YOU

PAGE INDUSTRIES LIMITED

CIN: L18101KA1994PLC016554

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