



PERFORMANCE HIGHLIGHTS Q3FY22

 PAGE INDUSTRIES LIMITED

FEBRUARY 10, 2022

SAFE HARBOUR STATEMENT

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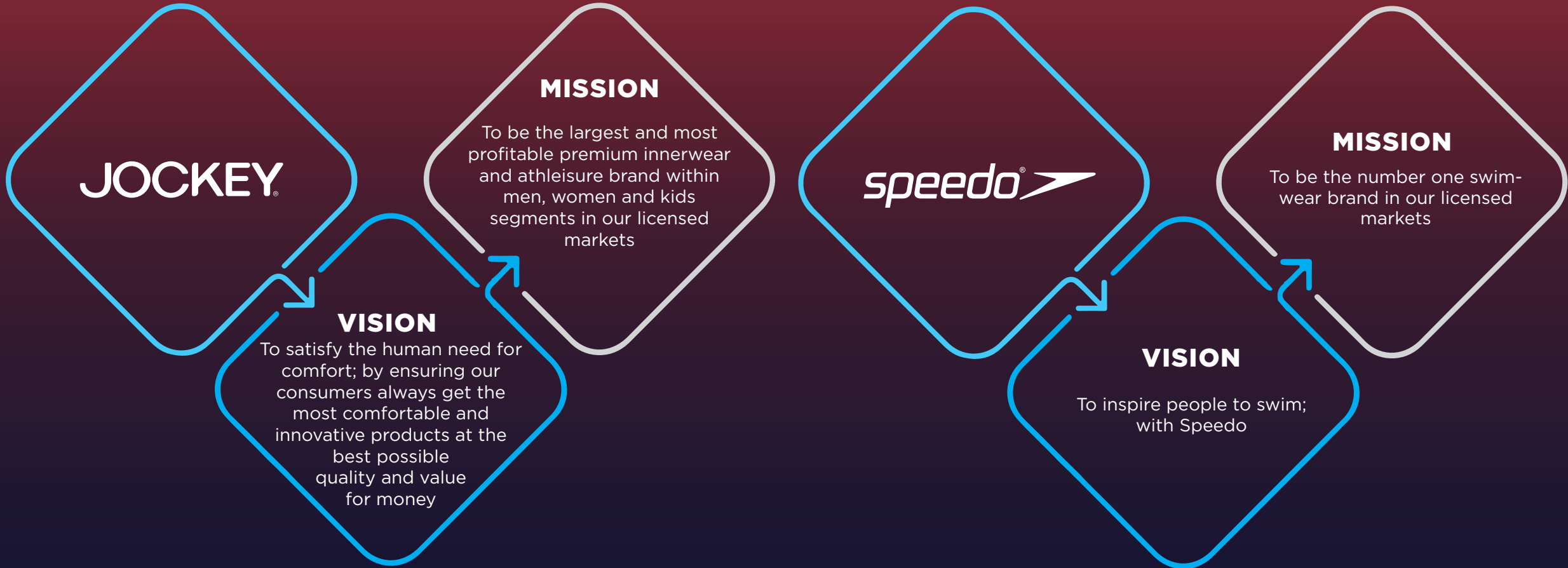
This presentation updated as on February 10, 2022 may contain certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking 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.



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
26,250+ Employees
81% Women Employees



Production Capacity
260 mn pieces
15 manufacturing units
Strong backward integration



PAN India Presence
1,05,200+ Retail Network
1,030+ Exclusive Business Outlets (EBO's)
2,660+ Large Format Stores (LFS) & E-Commerce



Strong Financial Performance
Healthy ROCE 55%
Debt Free

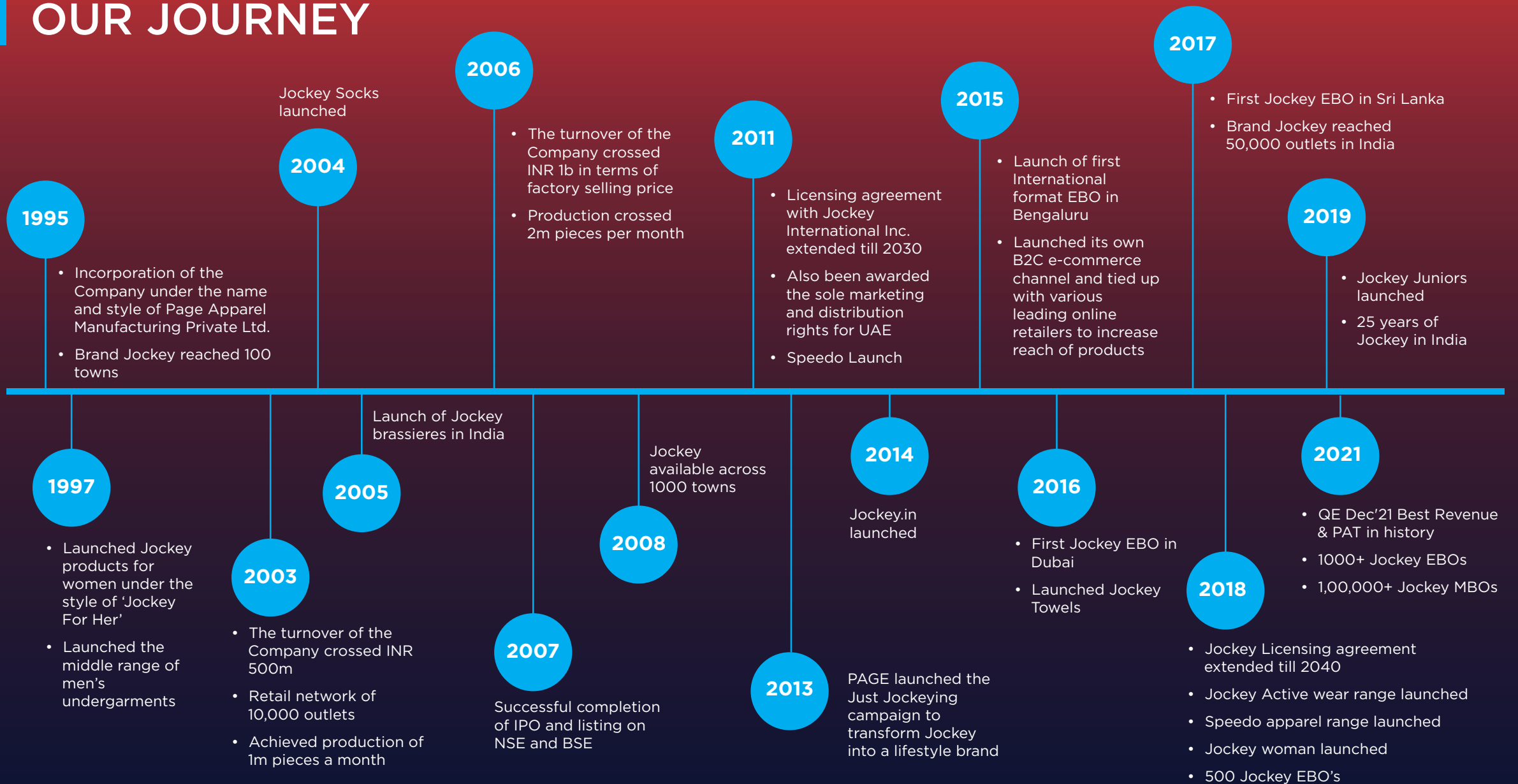
JOCKEY®

- 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



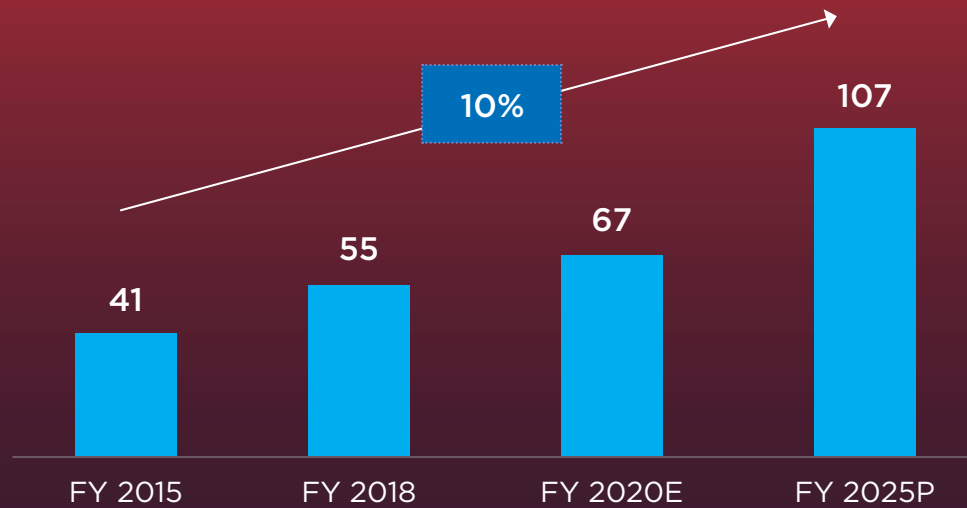


ATTRACTIVE MACRO OPPORTUNITY

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
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ATTRACTIVE MACRO: MULTIPLE DRIVERS FOR GROWTH



Indian Fashion Market (USD Bn)

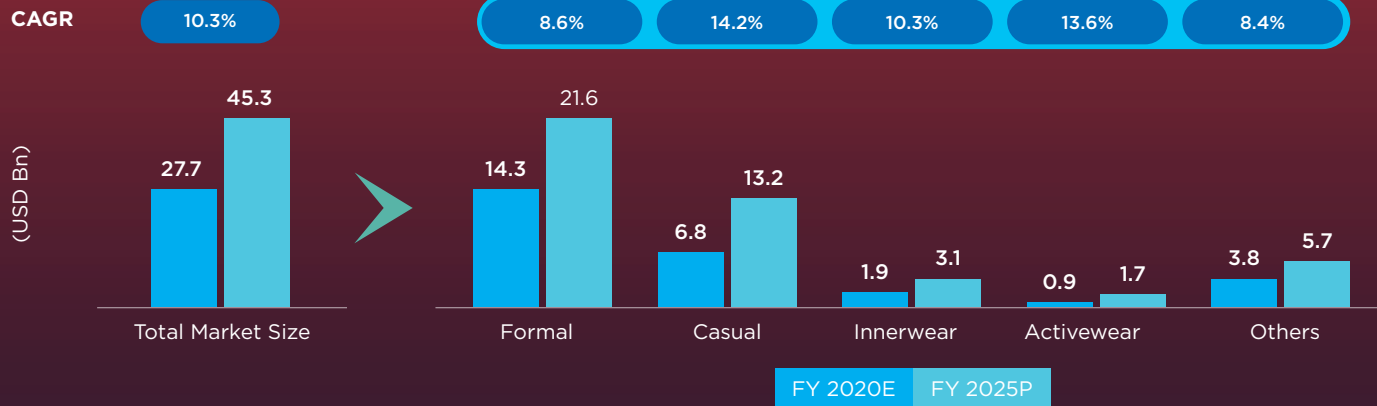
The market is projected to grow at 10 percent and reach USD 107 bn by FY 2025.

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

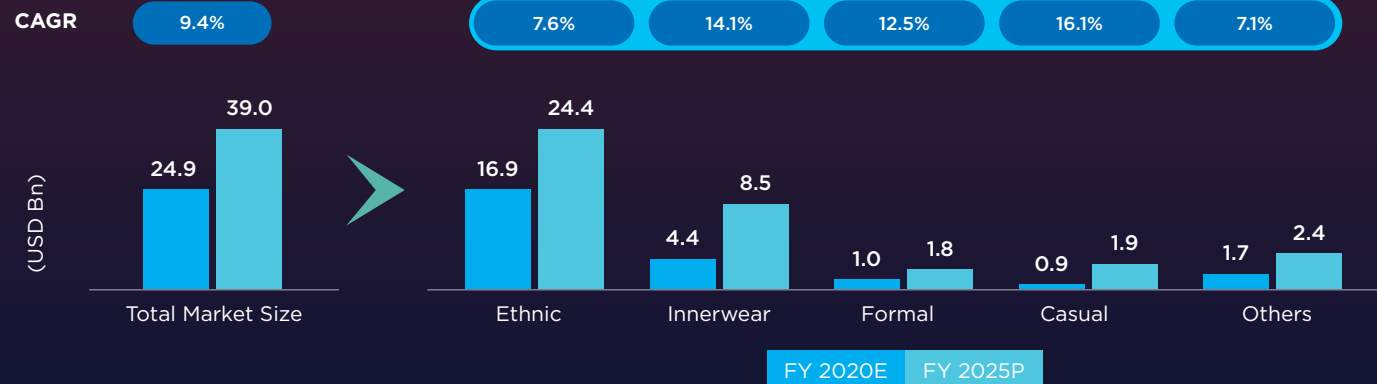


Men's innerwear category in FY2020 is estimated to be USD 1.9 bn and is expected to grow at a CAGR of 10.3 percent to USD 3.1 bn in FY 2025.

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 11,000 in this quarter in addition to 16,200 in H1
- EBO - Added 36 in this quarter in addition to 63 in H1, now present in 1,030+ stores and 350+ cities
- LFS - Added 1 LFS & 80+ stores in this quarter in addition to 7 LFS & 226 stores in H1
- 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
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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



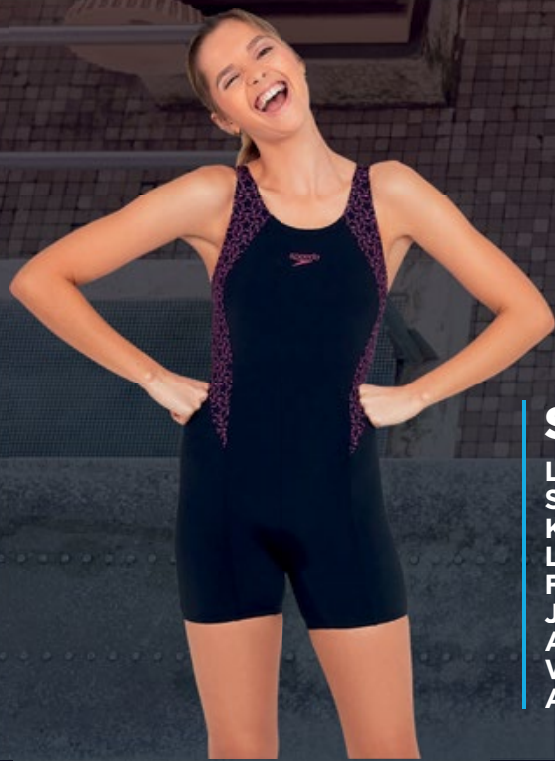
CAPS



HANDKERCHIEF



SPEEDO PRODUCT PORTFOLIO



SWIMWEAR

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. To its right, a large display rack is filled with various packages of underwear. A white counter is visible in the foreground. The background features a curved wall with a mannequin in a white tank top and shorts. A large black pendant light hangs from the ceiling. The text 'NEW LAUNCHES' is overlaid in white on a dark purple and red gradient background.

NEW LAUNCHES

CONTENTS

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- MULTIPLE PRODUCTS OFFERING
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JOCKEY - NEW LAUNCHES



Style No. UM22
Hoodie Sweatshirt

Style No. AM96
Full Sleeve T-Shirt



Style No. RX47
Pyjama



Style No. AB38
Jacket



Style No. RG04
Pyjama



Style No. RX44
Sleep Dress

A photograph of a retail store interior, likely a clothing boutique. The store features white shelving units with various clothing items, including socks and underwear, displayed on hangers and in boxes. A sign at the top left reads "FUN MUST BE TAKEN SERIOUSLY" and another sign at the top right says "LET'S CREATE SOME TROUBLE". The background is slightly blurred, focusing attention on the products and the text overlay.

UNMATCHED MARKET COVERAGE

CONTENTS

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- KEY HIGHLIGHTS
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MULTI BRAND OUTLETS: PAN INDIA DISTRIBUTION NETWORK

CHANNEL SALES

4,130+ Distributor Accounts

2,850+ Cities / Towns

1,05,200+ Retail Network

675+ Channel Sales Strength



EXCLUSIVE BRAND OUTLETS: FIRST TO OFFER

1030+ Exclusive Brand Outlets

46 Exclusive Woman Outlets

58 Exclusive Juniors Outlets

12 Factory Outlets

200 Outlets in malls

830+ Outlets in high street

Present in **360** cities



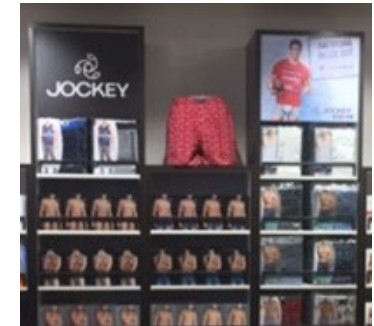
LARGE FORMAT STORES: ENHANCING CUSTOMER REACH



**30 Large Format
partners**



**~ 2,660
Stores**



**~ 4,049
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**

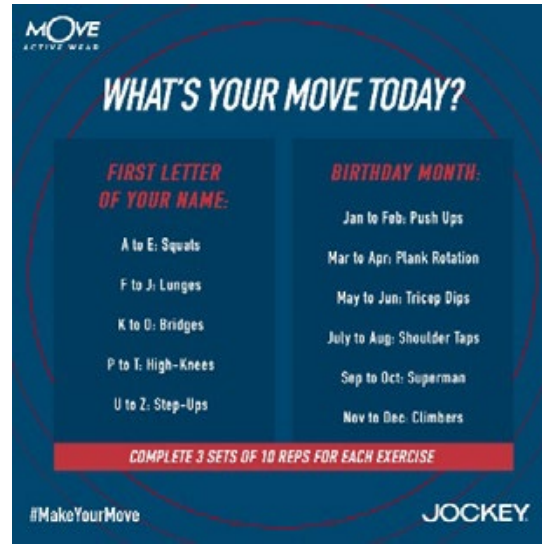
A photograph of a retail clothing store interior. The store is well-lit with modern lighting fixtures. Clothing is displayed on racks and shelves. A sign in the background reads "AMERICAN INSIDE OUT". In the foreground, there are wooden tables displaying folded clothing items. A "JOCKEY" brand sign is visible on a display case on the right.

EXTENSIVE BRAND REACH

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
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DIGITAL/SOCIAL MEDIA REACH



Followers

9,51,182

2,30,055

22,258

18,900





MANUFACTURING CAPABILITIES

CONTENTS

- COMPANY OVERVIEW
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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



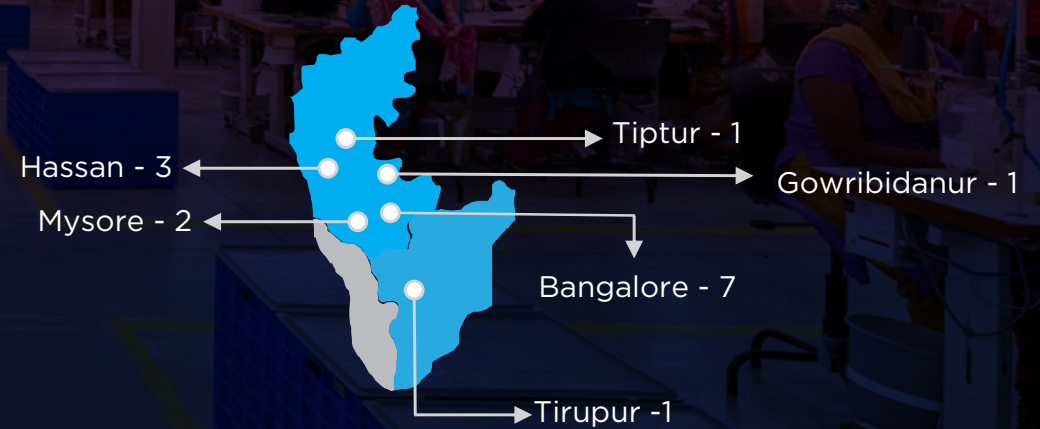
Socks Knitting



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

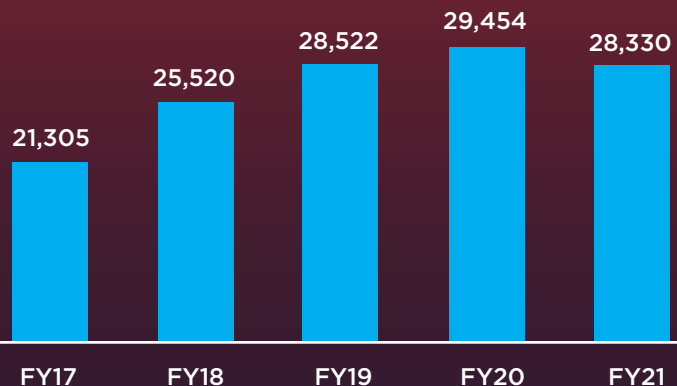
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- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
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- **FINANCIAL HIGHLIGHTS**
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PROVEN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

Revenue

Rs Million

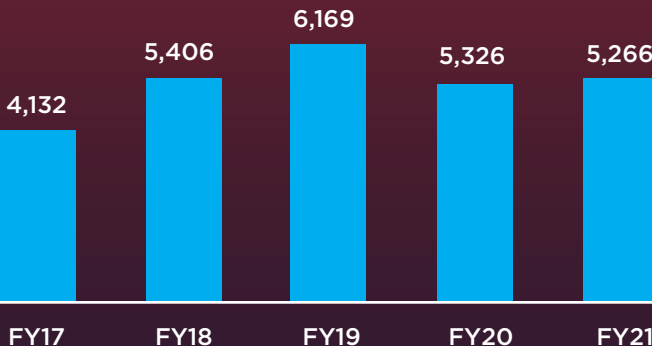
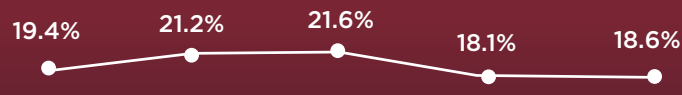
Revenue Growth %



EBITDA

Rs Million

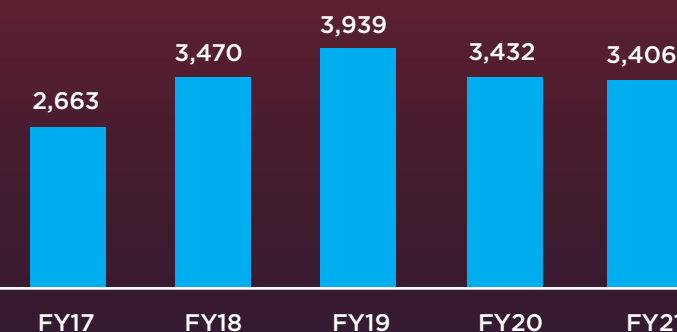
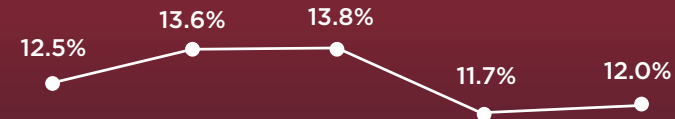
EBITDA Margin %



PAT

Rs Million

PAT Margin %

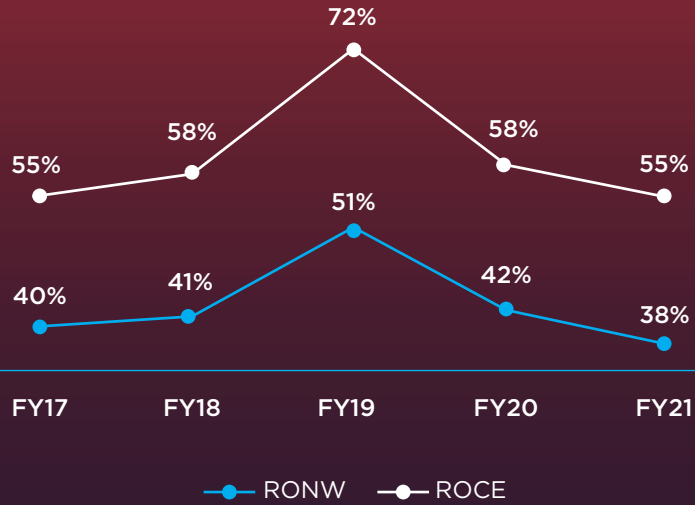


Delivered Growth and continuous margin expansion

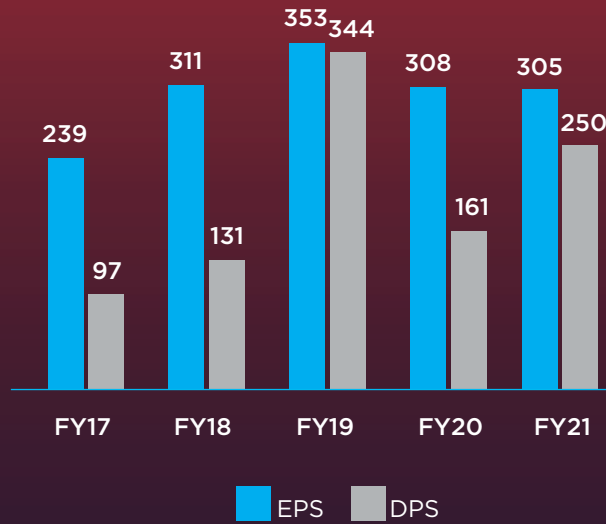


PROVEN BALANCE SHEET STRENGTH

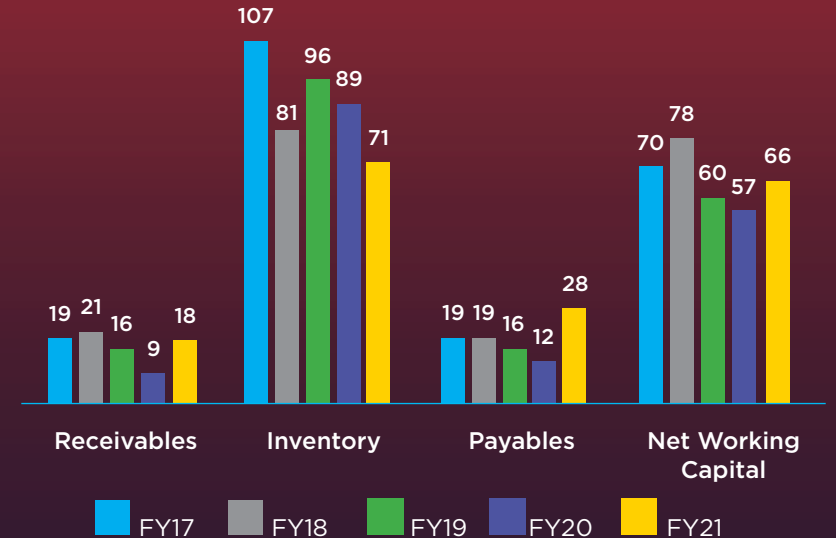
RONW/ROCE



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)	Q3FY22	%	Q2FY22	%	Q3FY21	%	QoQ growth	YoY growth
Revenue	11,898	100.0%	10,840	100.0%	9,271	100.0%	9.8%	28.3%
COGS	5,563	46.8%	4,899	45.2%	4,131	44.6%	13.6%	34.7%
Employee Cost	1,900	16.0%	1,768	16.3%	1,462	15.8%	7.5%	30.0%
Other operating cost	1,927	16.2%	1,839	17.0%	1,417	15.3%	4.8%	36.0%
Emp + operating cost	3,828	32.2%	3,607	33.3%	2,878	31.0%	6.1%	33.0%
EBITDA	2,507	21.1%	2,334	21.5%	2,261	24.4%	7.4%	10.9%
Other Income	71	0.6%	54	0.5%	42	0.5%	33.2%	69.9%
Depreciation	167	1.4%	165	1.5%	156	1.7%	1.1%	7.1%
Finance Cost	77	0.6%	74	0.7%	74	0.8%	3.8%	4.5%
PBT	2,334	19.6%	2,148	19.8%	2,073	22.4%	8.7%	12.6%
Tax	589	4.9%	543	5.0%	536	5.8%	8.3%	9.8%
PAT	1,746	14.7%	1,605	14.8%	1,537	16.6%	8.8%	13.6%

GROSS MARGIN

Financials (INR mn)	Q3 FY22	Q3 FY21	FY21
Revenue*	11,451	9,105	28,330
Material consumed	4,992	3,917	12,639
Sub contract costs #	429	343	1,058
Contribution	6,031	4,844	14,632
Contribution %	52.7%	53.2%	51.7%
Other manufacturing costs	1,459	1,026	3,507
Gross Profit	4,571	3,818	11,125
Gross Margin %	39.9%	41.9%	39.3%

* excludes 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)	9MFY22	%	9MFY21	%	YoY growth
Revenue	27,754	100.0%	19,522	100.0%	42.2%
COGS	12,582	45.3%	8,906	45.6%	41.3%
Employee Cost	5,195	18.7%	3,989	20.4%	30.2%
Other operating cost	4,793	17.3%	3,058	15.7%	56.7%
Emp + operating cost	9,988	36.0%	7,048	36.1%	41.7%
EBITDA	5,184	18.7%	3,568	18.3%	45.3%
Other Income	160	0.6%	139	0.7%	15.5%
Depreciation	491	1.8%	473	2.4%	3.8%
Finance Cost	225	0.8%	226	1.2%	-0.3%
PBT	4,628	16.7%	3,008	15.4%	53.8%
Tax	1,168	4.2%	758	3.9%	54.0%
PAT	3,460	12.5%	2,250	11.5%	53.8%

KEY INVESTMENT HIGHLIGHTS



SUSTAINABILITY

CONTENTS

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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

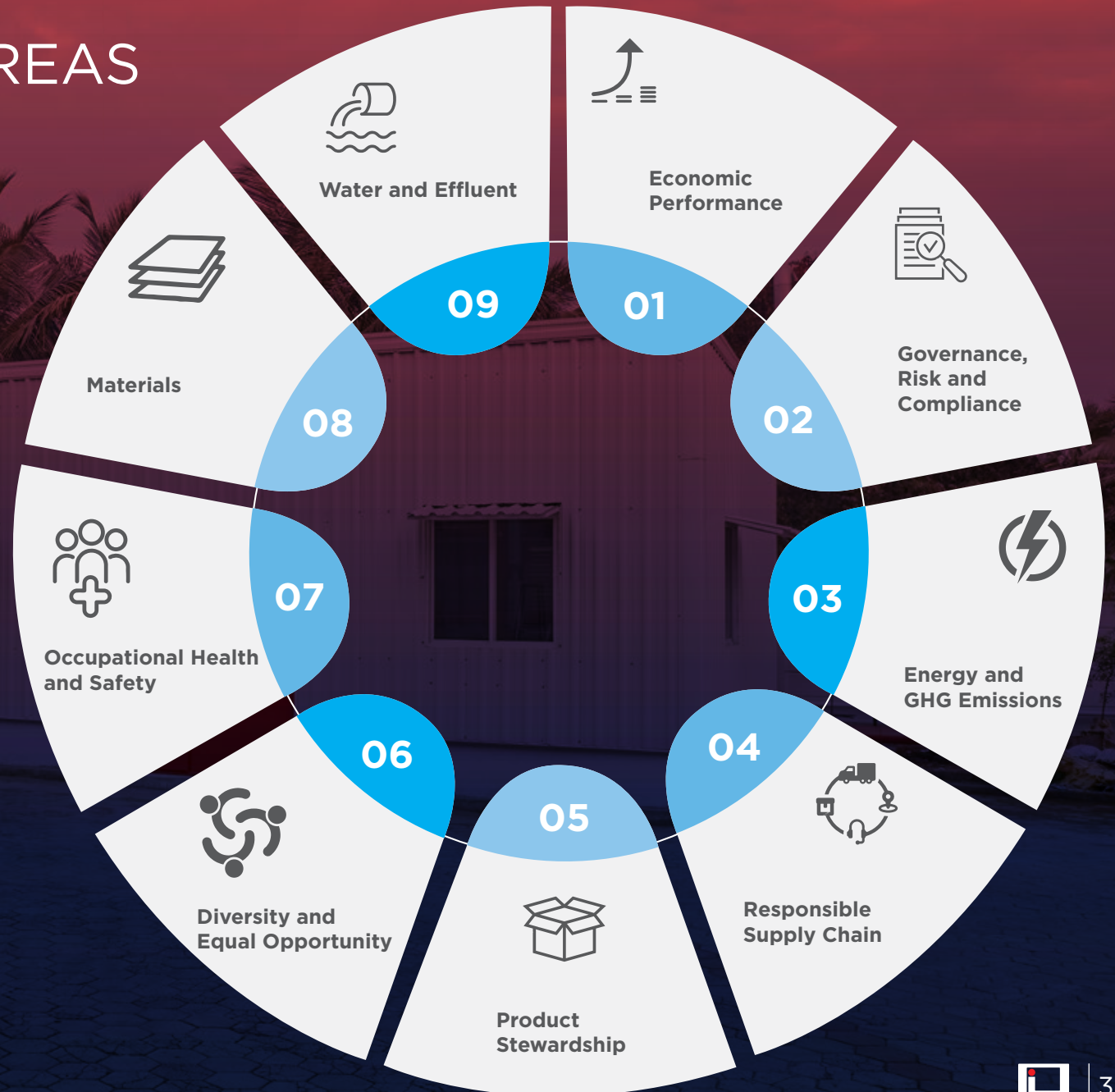
Monitoring and Evaluation

- 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](#)



SHAREHOLDING PATTERN

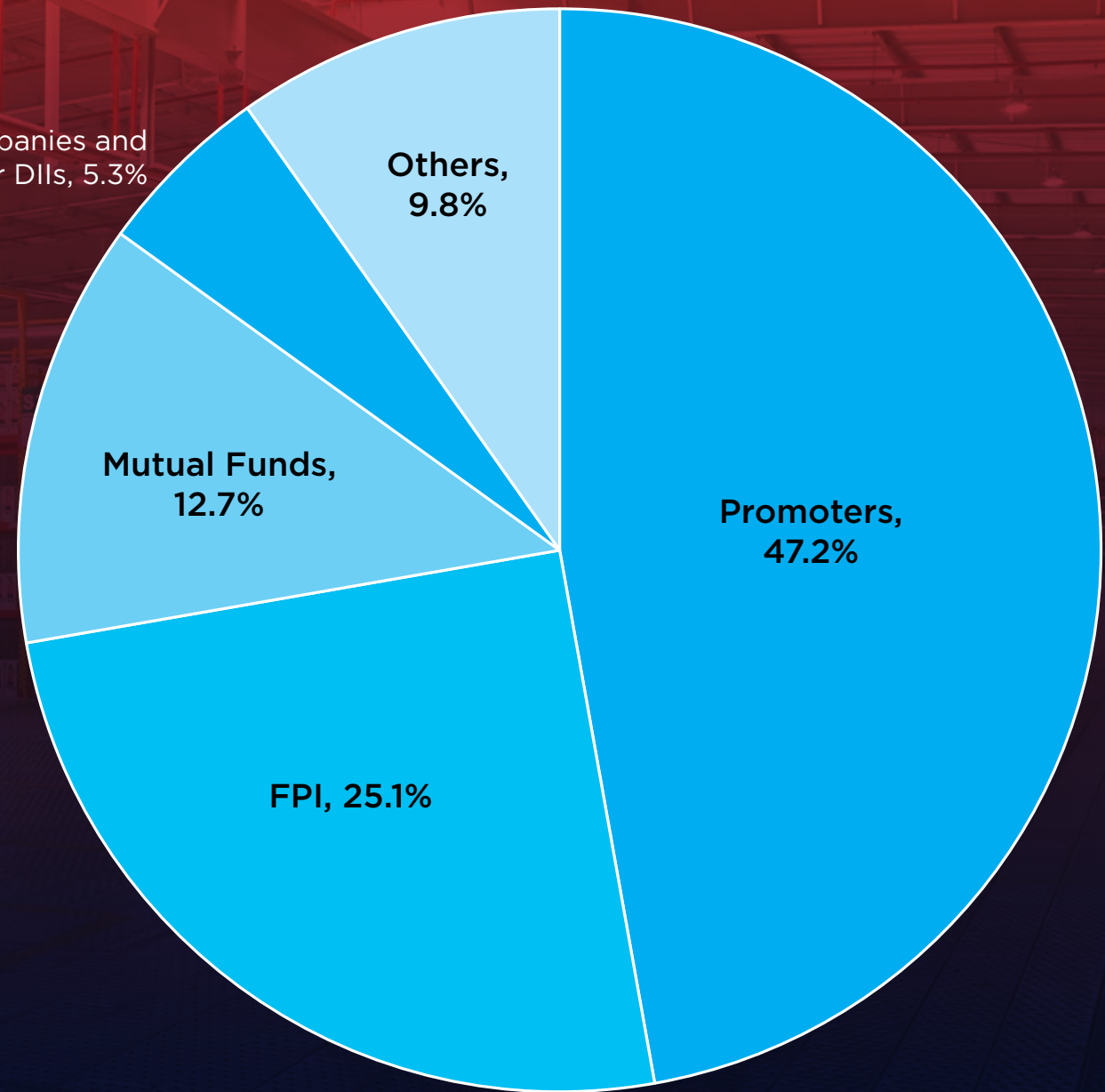
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SHAREHOLDING PATTERN

As of 31st December 2021

Insurance Companies and
Other DIIs, 5.3%



Market Cap: ~ INR 465 bn

(as on 4th February, 2022)



THANK YOU

PAGE INDUSTRIES LIMITED

CIN: L18101KA1994PLC016554

Contact Us:

For Investor Relations: investors@jockeyindia.com

Website: www.jockey.in