



PERFORMANCE HIGHLIGHTS Q1FY22

 PAGE INDUSTRIES LIMITED

AUGUST 12, 2021

SAFE HARBOUR STATEMENT

This presentation, by Page Industries Limited (the “Company”), has been prepared solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider relevant. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation updated as on August 12, 2021 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.



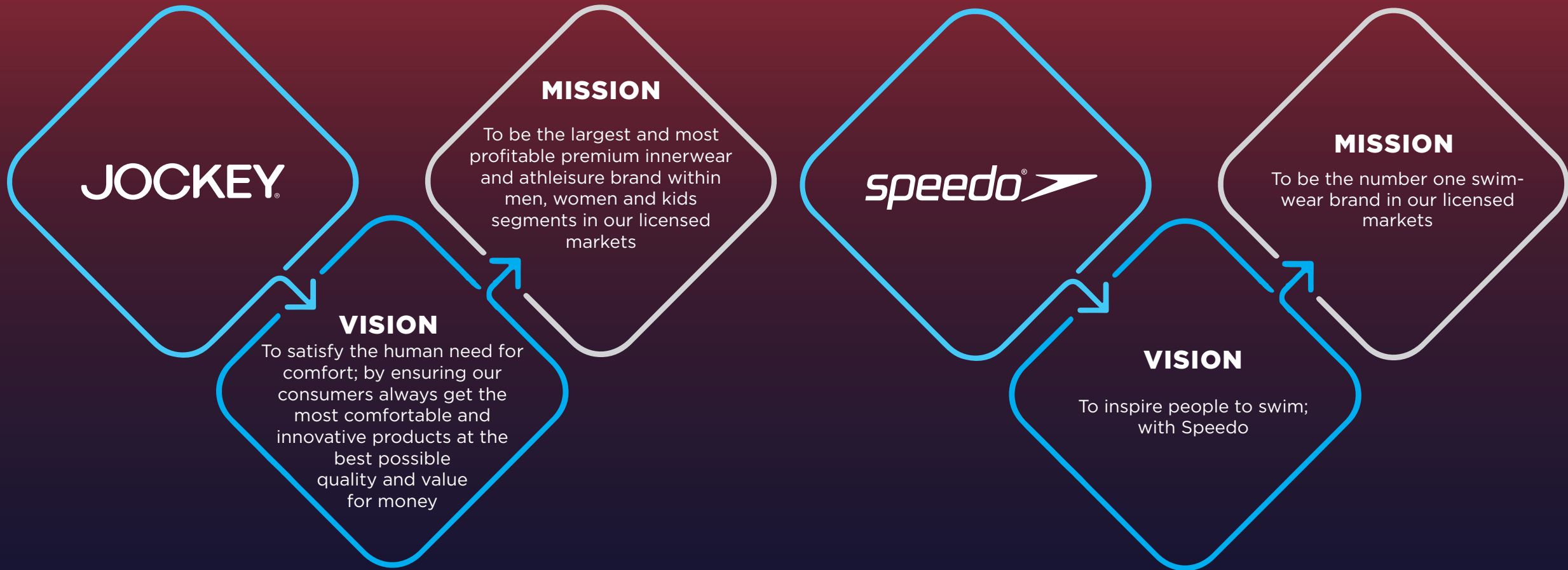
CONTENTS



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
20,780+ Employees
79% Women Employees



Production Capacity
260 mn pieces
15 manufacturing units
Strong backward
integration



PAN India Presence
80,250+ Retail Network
930+ Exclusive Business Outlets (EBO's)
2380+ Large Format Stores (LFS)
& E-Commerce



**Strong Financial
Performance**
Healthy ROCE 55%
Debt Free

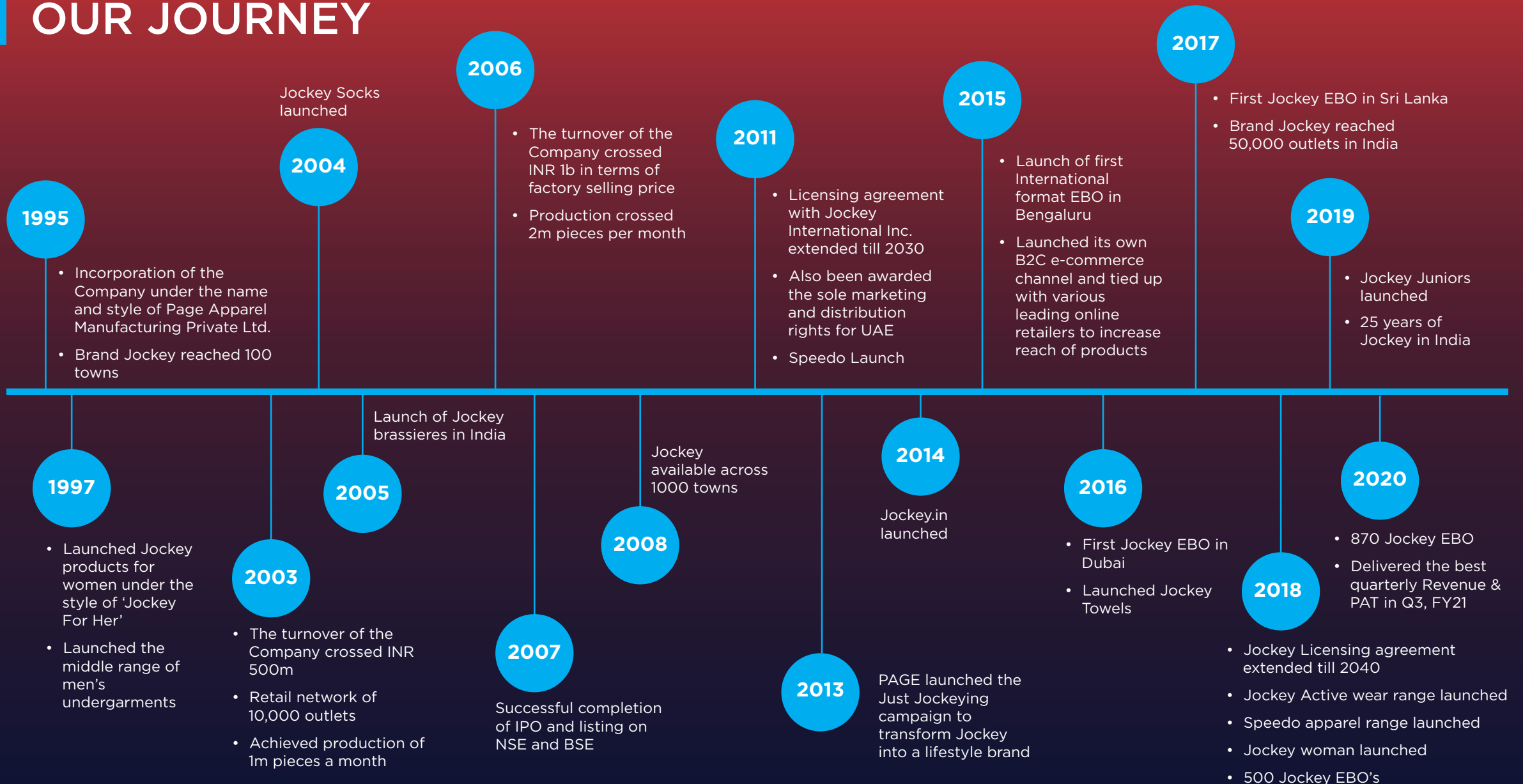
JOCKEY®

- 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



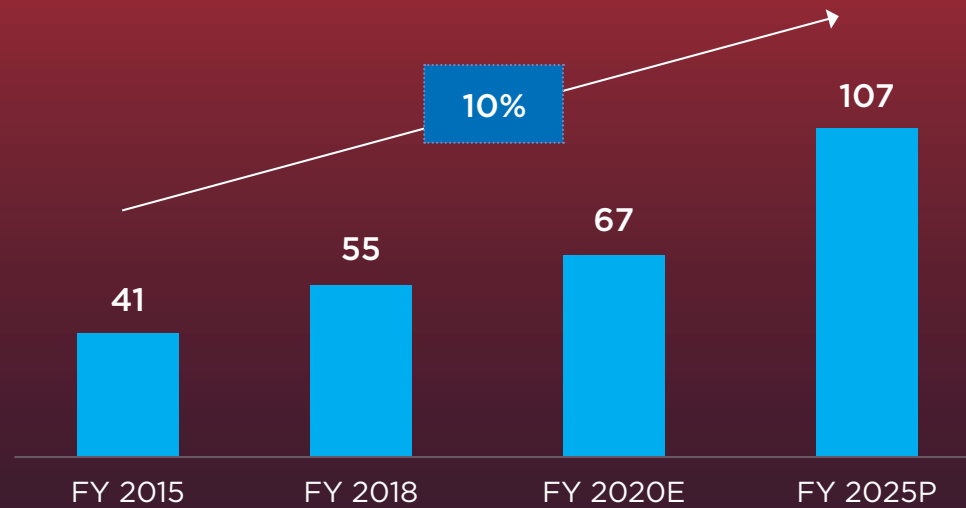


ATTRACTIVE MACRO OPPORTUNITY

CONTENTS

- COMPANY OVERVIEW
- ATTRACTIVE MACRO OPPORTUNITY
- KEY HIGHLIGHTS
- MULTIPLE PRODUCTS OFFERING
- NEW LAUNCHES
- UNMATCHED MARKET COVERAGE
- EXTENSIVE BRAND REACH
- MANUFACTURING CAPABILITIES
- FINANCIAL HIGHLIGHTS
- SUSTAINABILITY
- SHAREHOLDING PATTERN

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

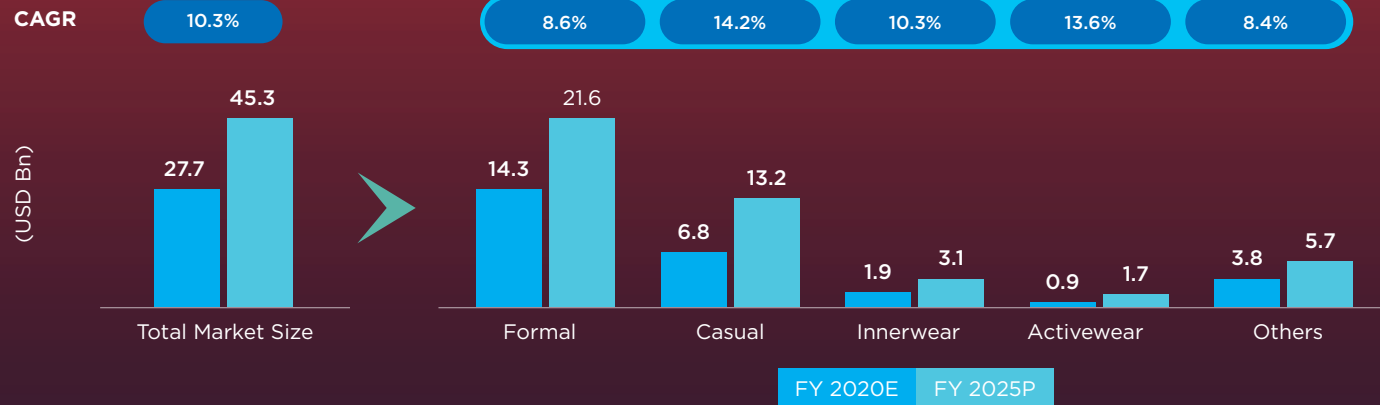
INCREASED
INVOLVEMENT IN
BRANDED
INNERWEAR

MORE
DISCERNING
CONSUMERS

HIGHER
ASPIRATION FOR
GLOBAL BRANDS

ATTRACTIVE MACRO: INDIAN APPAREL MARKET SEGMENTS

Men's Apparel Market

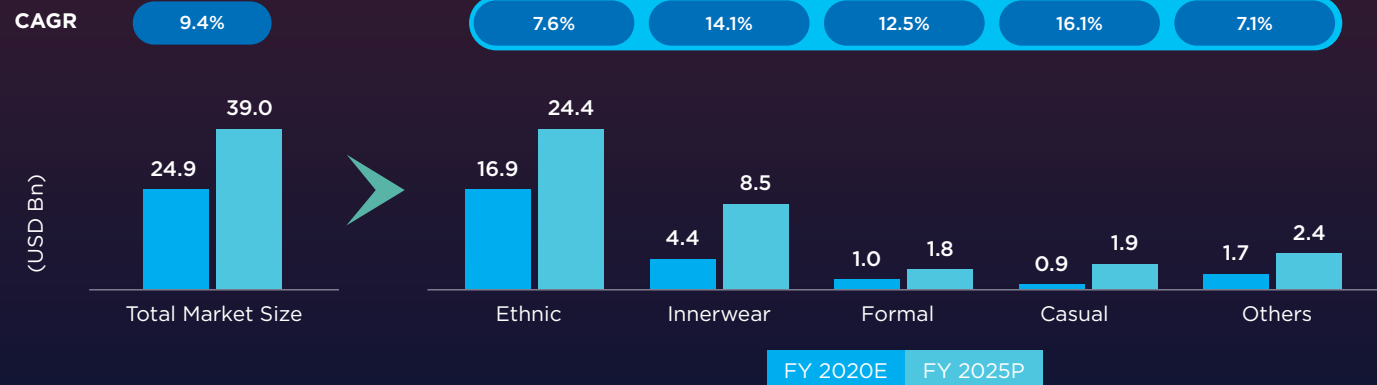


Men's innerwear category in FY2020 is estimated to be USD 1.9 bn and is expected to grow at a CAGR of 10.3 percent to USD 3.1 bn in FY 2025.

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.

A photograph of a Jockey store interior. In the foreground, there are wooden display tables with black metal frames, showcasing various Jockey underwear items like briefs and socks. In the background, there are more display racks, a mannequin wearing a Jockey tank top, and a sign that says "JOCKEY" with "Ranking since 1876" below it. The store has a modern, clean aesthetic with white walls and wooden floors.

KEY HIGHLIGHTS

CONTENTS

- 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

KEY HIGHLIGHTS

- Business momentum maintained with adequate precautions in manufacturing units, warehouses and sales outlets
- Liquidity continues to remain strong with robust opex, capex and cash flow management
- Retail stores of channel partners' active as of end - June 2021
 - 61% of our 80,250+ MBO's are active
 - All 939 EBO's are active
 - All 2,380+ LFS are fully functional
- Successful re-certification of all our units by Worldwide Responsible Accredited Production (WRAP), an independent, objective, non-profit team of global social compliance experts dedicated to promoting safe, lawful, humane, and ethical manufacturing around the world
- 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



MULTIPLE PRODUCTS OFFERING

CONTENTS

- 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

JOCKEY PRODUCT PORTFOLIO

JUNIORS BOYS

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

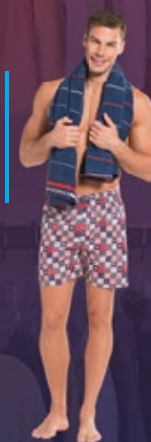


MEN UNDERWEAR

VESTS
BRIEFS
BOXER BRIEFS
TRUNKS
BOXER SHORTS
INNER TEES
MIDWAYS

TOWELS

FACE
HAND
BATH



FACE MASK



CAPS



HANDKERCHIEF



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



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



SOCKS

CALF
ANKLE
LOW SHOW
NO SHOW



WOMEN UNDERWEAR

BRASSIERES
SPORTS BRA
PANTIES
CAMISOLE
CROP TOP
TANK TOPS
SHAPEWEAR
SHORTIES



SPEEDO PRODUCT PORTFOLIO

SWIMACTIVE

H2O ACTIVE
SUN TOP
CAPRI
LEGGING
WATERSHORT

EQUIPMENT

GOGGLES
CAPS
TRAINING AID
SWIM CONFIDENCE

SWIMWEAR

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

FOOTWEAR

SLIDE
THONG





NEW LAUNCHES

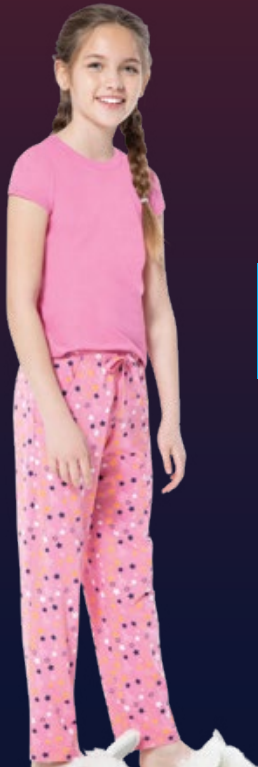
CONTENTS

- 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

JOCKEY - NEW LAUNCHES



Style No. AM06
MUSCLE TEE



Style No. RG12
SLEEP SET



Style No. UM40
TANK TOP



Style No. CG19
TANK TOP

Style No. UL48
LONG LENGTH T-SHIRT





UNMATCHED MARKET COVERAGE

CONTENTS

- 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

MULTI BRAND OUTLETS: PAN INDIA DISTRIBUTION NETWORK

CHANNEL SALES

4,050+ Distributor Accounts

2,895+ Cities / Towns

80,250+ Retail Network

620+ Channel Sales Strength



EXCLUSIVE BRAND OUTLETS: FIRST TO OFFER

930+ Exclusive Brand Outlets

45 Exclusive Woman Outlets

39 Exclusive Juniors Outlets

190+ Outlets in malls

740+ Outlets in high street

Present in **330+** cities



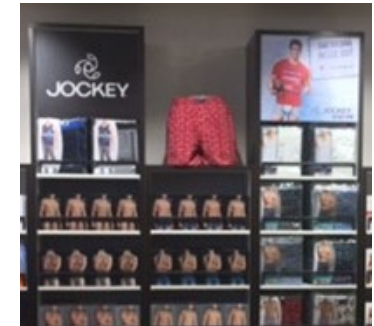
LARGE FORMAT STORES: ENHANCING CUSTOMER REACH



**23 Large Format
partners**



**~ 2,380
Stores**



**~ 3,650
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

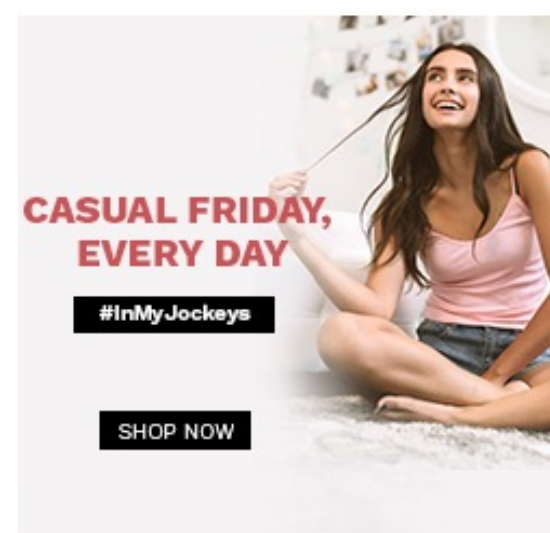
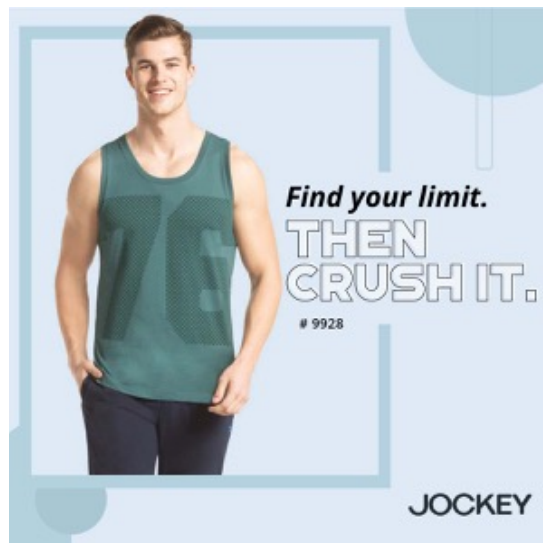


EXTENSIVE BRAND REACH

CONTENTS

- 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

DIGITAL/SOCIAL MEDIA REACH



Followers

f 9,56,357

ig 1,94,621

tw 21,900





MANUFACTURING CAPABILITIES

CONTENTS

- 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

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



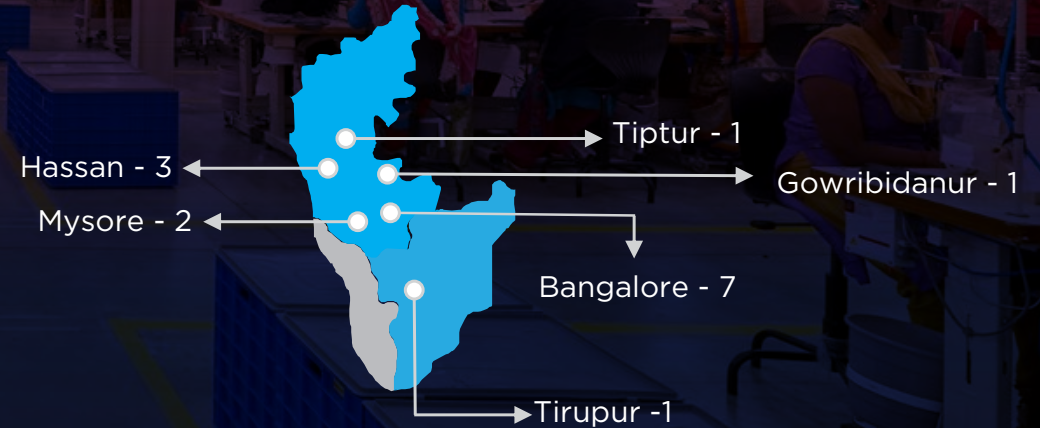
Socks Knitting



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

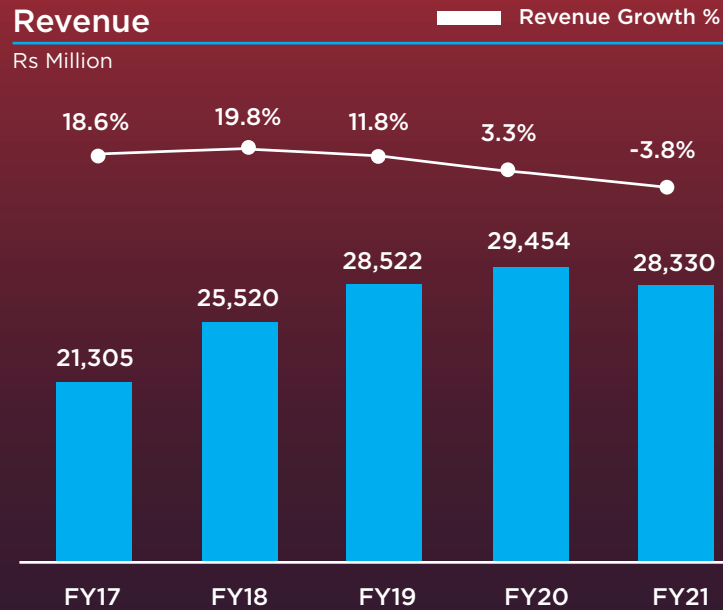
CONTENTS

- 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

PROVEN TRACK RECORD OF FINANCIAL PERFORMANCE

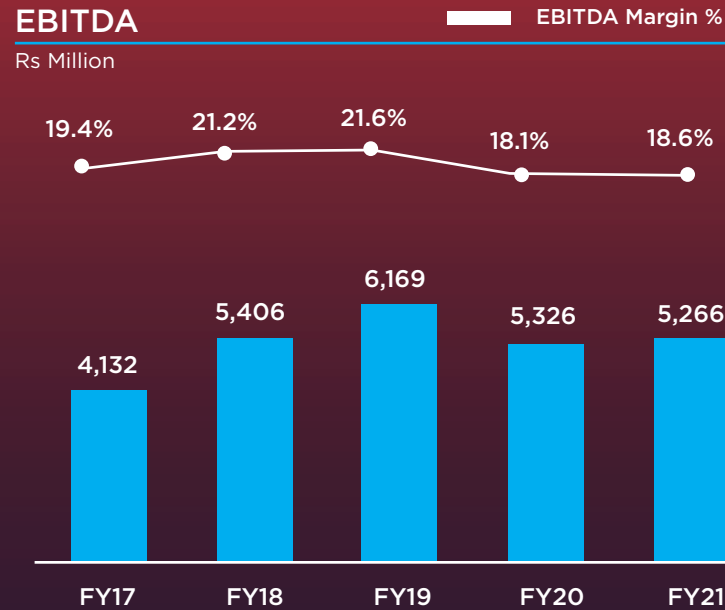
Revenue

Rs Million



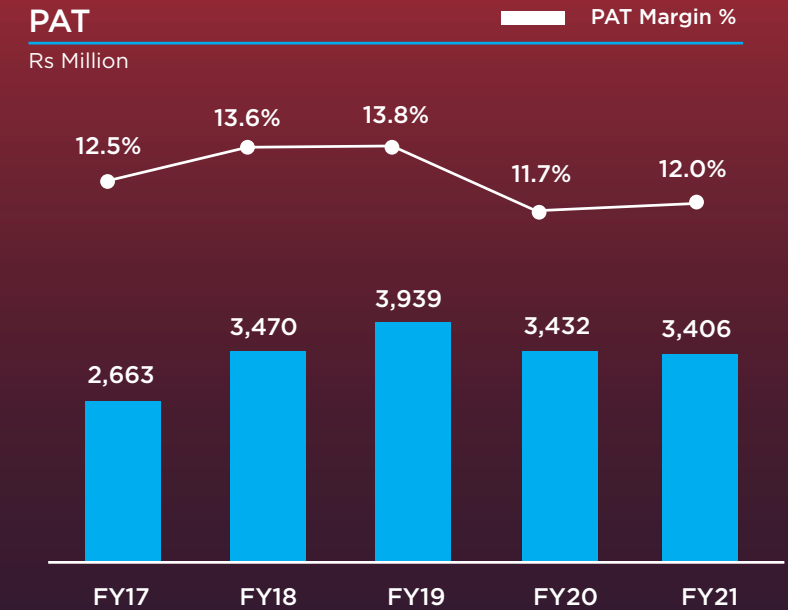
EBITDA

Rs Million



PAT

Rs Million



Delivered Growth and continuous margin expansion

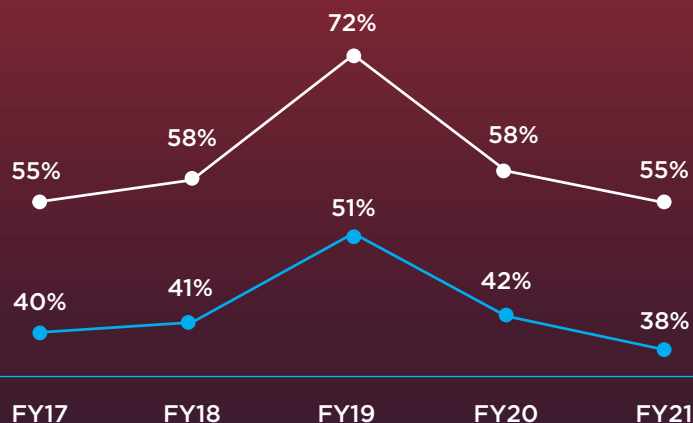
Strong
Brand Value

Expansion of
Distribution
Network

Focus on
Profitable Growth

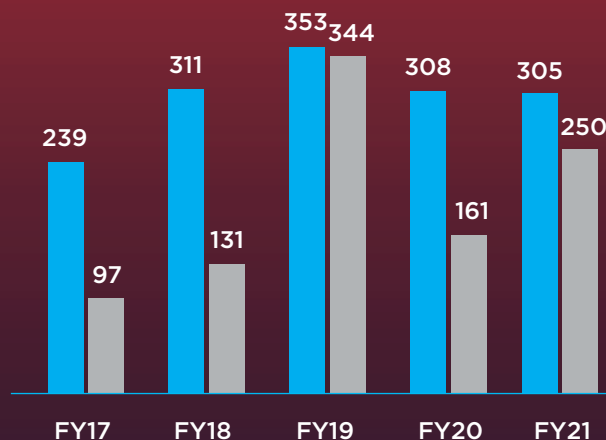
PROVEN BALANCE SHEET STRENGTH

RONW/ROCE



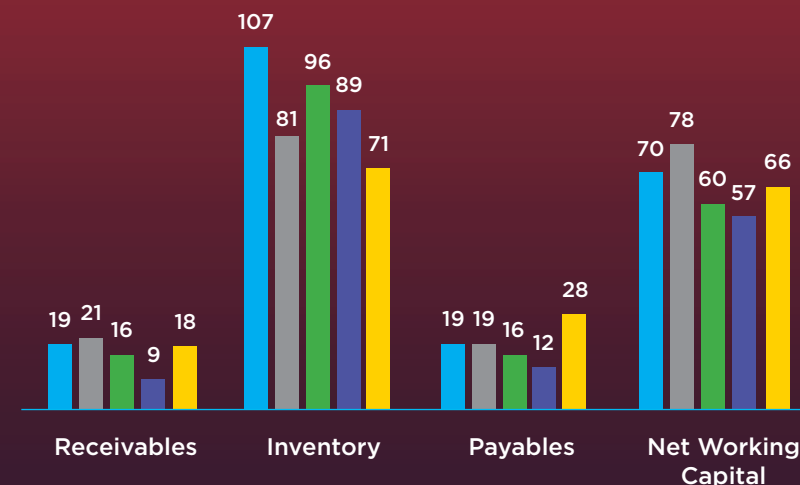
● RONW ● ROCE

EPS and DPS



■ EPS ■ DPS

Working Capital Days



■ FY17 ■ FY18 ■ FY19 ■ FY20 ■ FY21

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)	Q1FY22	%	Q4FY21	%	Q1FY21	%	QoQ growth	YoY growth
Revenue	5,015	100.0%	8,808	100.0%	2,848	100.0%	-43.1%	76.1%
COGS	2,120	42.3%	3,733	42.4%	1,478	51.9%	-43.2%	43.4%
Employee Cost	1,527	30.4%	1,648	18.7%	1,229	43.2%	-7.3%	24.3%
Other operating cost	1,026	20.5%	1,729	19.6%	488	17.1%	-40.6%	110.3%
Emp + operating cost	2,553	50.9%	3,377	38.3%	1,717	60.3%	-24.4%	48.7%
EBITDA	342	6.8%	1,698	19.3%	-347	-12.2%	-79.9%	198.6%
Other Income	36	0.7%	56	0.6%	61	2.1%	-36.0%	-41.7%
Depreciation	159	3.2%	156	1.8%	160	5.6%	2.1%	-0.6%
Finance Cost	73	1.5%	72	0.8%	77	2.7%	2.6%	-4.6%
PBT	145	2.9%	1,526	17.3%	-524	-18.4%	-90.5%	127.7%
Tax	36	0.7%	371	4.2%	-128	-4.5%	-90.4%	127.9%
PAT	109	2.2%	1,156	13.1%	-396	-13.9%	-90.5%	127.6%

GROSS MARGIN

Financials (INR mn)	Q1FY22	Q1FY21		FY21
Revenue	5,015	2,848		28,330
Material consumed	2,120	1,478		12,639
Sub contract costs #	224	96		1,058
Contribution	2,671	1,274		14,632
Contribution %	53.3%	44.7%		51.7%
Other manufacturing costs	1,005	620		3,507
Gross Profit	1,667	654		11,125
Gross Margin %	33.2%	23.0%		39.3%
Other operating costs	1,325	1,001		5,859
EBITDA	342	-347		5,266
EBITDA%	6.8%	-12.2%		18.6%

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

KEY INVESTMENT HIGHLIGHTS



SUSTAINABILITY

CONTENTS

- 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

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

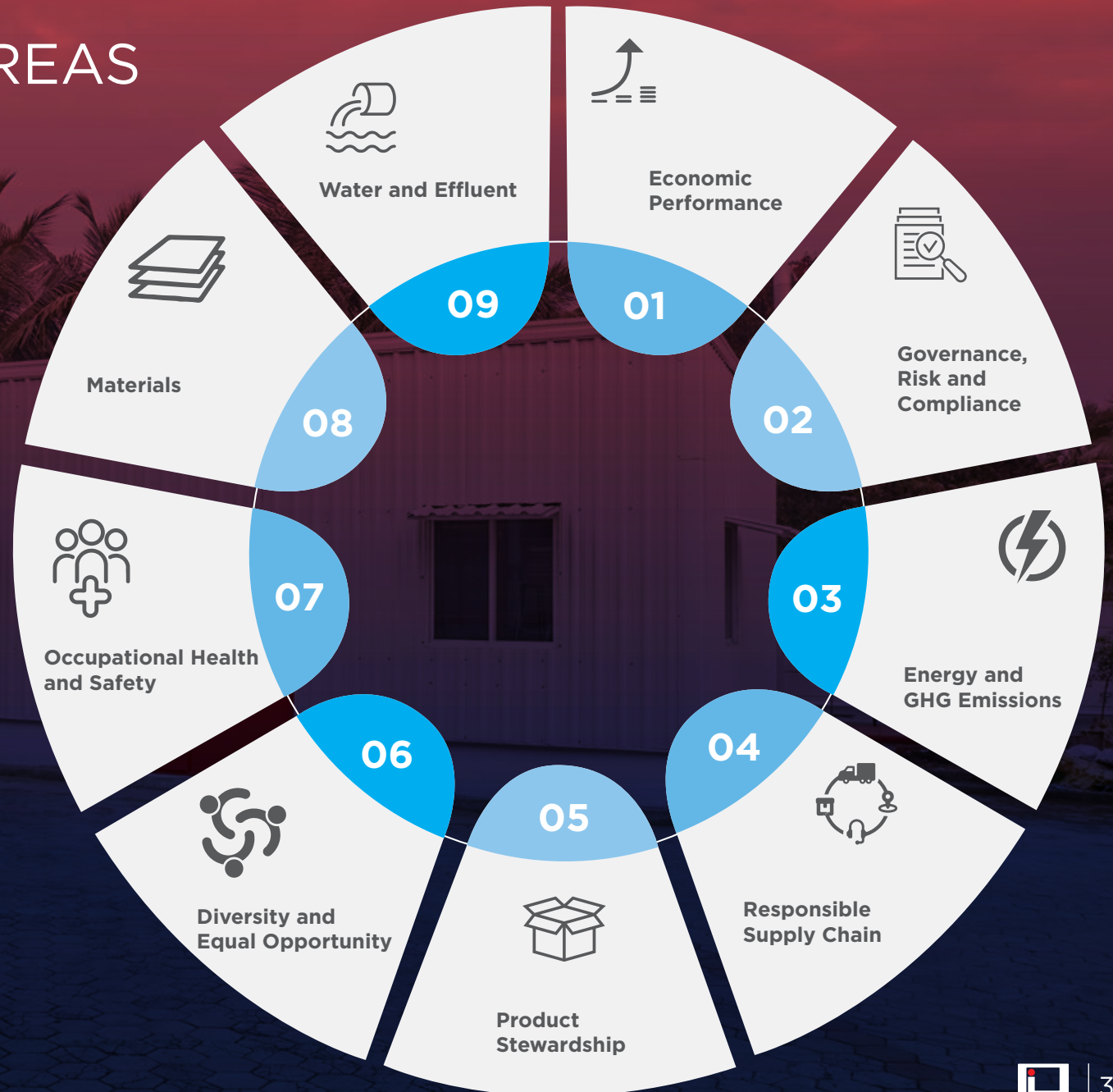
Monitoring and Evaluation

- 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

CONTENTS

- 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

SHAREHOLDING PATTERN

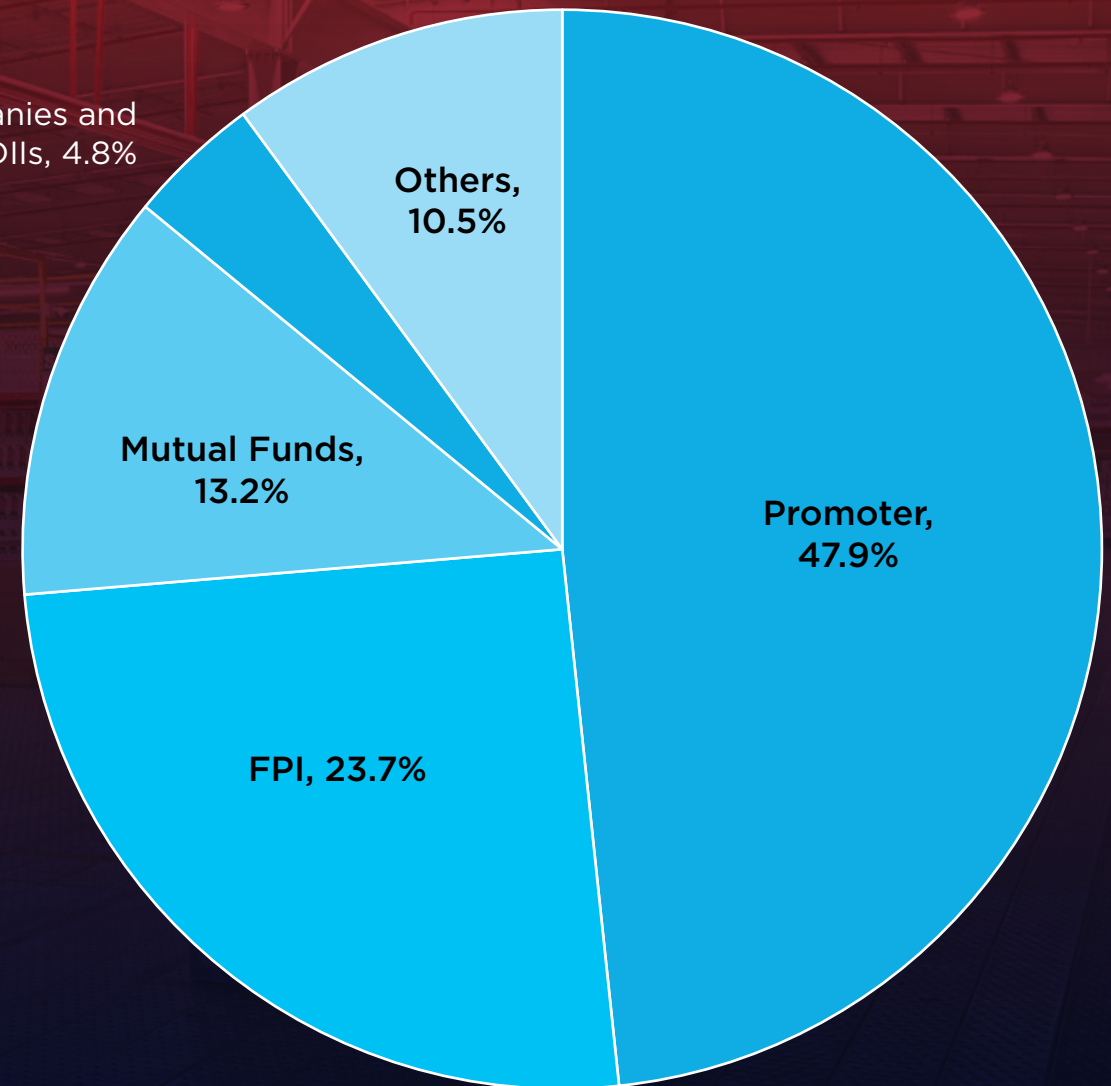
As of 30th June 2021



Market Cap: ~ INR 363 bn

(as on 6th August, 2021)

Insurance Companies and
Other DII, 4.8%





THANK YOU

PAGE INDUSTRIES LIMITED

CIN: L18101KA1994PLC016554

Contact Us:

For Investor Relations: investors@jockeyindia.com

Website: www.jockey.in