



Investor Update Q4 & FY18

FMCG 2.0

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Future Consumer Limited: A New Age Food and HPC Company For a New Era



India is an ancient food culture with deeply entrenched habits and preferences



Indian homes and personal care regimes are heavily influenced by cultures and beliefs that go back thousands of years



Palates, foods, and eating habits are hard to understand, and even harder to shape



A new India has emerged within a generation: From an era of scarcity to one of opportunity and abundance



Modern Retail is the fastest growing distribution channel, catering to a new generation of consumers

It takes an Indian company to best understand and serve Indian kitchens, homes, and aspirations

We understand the NEW India, and the NEW Fast Moving Consumer Generation - FMCG 2.0



PERFORMANCE FOR THE QUARTER AND FISCAL YEAR ENDED 31ST March, 2018

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Brands for Every Household - Allowing for a Multi-pronged Engagement with Our Consumers



Food and Beverages (93%)

Centre of Plate

GOLDEN HARVEST

KOSH!
PREMIUM OAT GRAIN

FRESH & PURE

GOLDEN HARVEST PRIME

KARMIQ
Food that celebrates your youth

EKTAA
Delicious taste

DESI ATTA COMPANY

mother earth

Shubhra

Dairy and Bakery

Nilgiris
1905

Processed Foods

Tasty Treat

PODOF!

Sunkist

S
Sangli's Kitchen

veg affaire

BAKER STREET

HPC (7%)

Personal Care

kara

Swiss Tempelle

thinkskin

TS

puretta
Smart Moms. Happier Babies.

Home Care

Clean Mate

care mate
Share care. Share value.

prim

prathall
Pray • Bless • Live

MYSSST

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Quick Look at the Highlights of the Recent Quarter



Topline Growth (Standalone)

60%

Factoring the impact of GST,
Reported Growth 57%



EBITDA (Consolidated)

2.7%

More than doubled from
1.1% in Q4 FY18



1st Profitable Quarter
Before Tax at Consolidated
level

₹45 mn



PAT continues to
strengthen on Standalone
basis

₹107 mn



Key Brands Growth

- **6.3x** Sangi's Kitchen
- **2.9x** Desi Atta
- **2.5x** Pratha
- **1.8x** Tasty Treat



Distribution Network

Crosses **100k**
touchpoints



Appointed
Ms. Ashni Biyani as
Managing Director*



83% Stock Price
increase in the last 4 years

7 Brokerage houses
initiated coverage on FCL
in the last year

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Quick Look at the Highlights of the FY18



Topline Growth (Standalone)

51%

Factoring the impact of GST,
Reported Growth 48%



Topline CAGR of

45%

Like for like basis over FY15-FY18



EBITDA (Consolidated)

₹ **664** mn

↑ **3.2x**



PAT (Standalone)

₹ **323** mn

(1.6%)



Cash Profit (Consolidated)

₹ **168** mn



**GOLDEN
HARVEST**

Reaches

₹ **10+** bn



**Tasty
Treat**

Reaches

₹ **1+** bn



KARMIQ
Food that celebrates your youth

Dry Fruits category touches

~₹ **450** mn

In 1st Year of Operations



BUSINESS UPDATE

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Golden Harvest Crosses ₹10bn Revenue Milestone

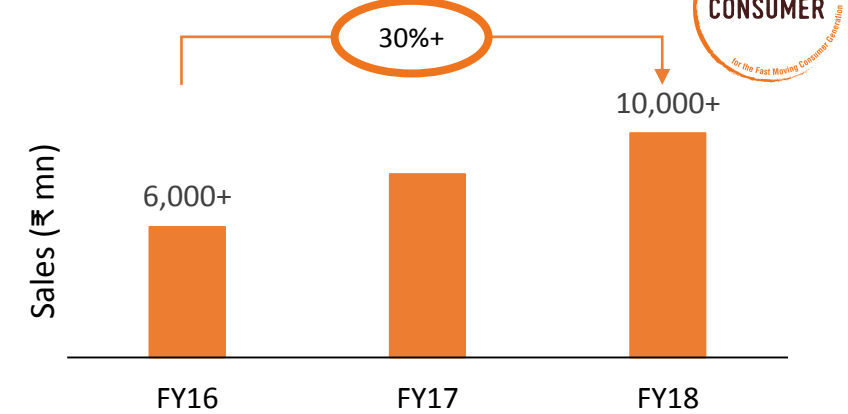


Golden Harvest is all about the love that is infused in every home-cooked meal

Caters to everyday kitchen essentials by providing the premium quality of flour, pulses, rice, dry fruits, cereals and spices

Targeted at consumers who never compromise quality over price and aims to upgrade them from loose to packaged products

'Bhar Pet Pyaar' that a mom, a husband or a grandparent puts in the food that they lovingly make for you.



GOLDEN HARVEST BASMATI RICE!

BHAR PET PYAAR TIMES
Workforgoldenharvest.com | Friday, December 10, 2017

INDIA'S NO.1 BASMATI RICE!

Ranked No. 1 by Consumer Voice,
an initiative under
JAAGO GRAHAK JAAGO

GOLDEN HARVEST Lajawaab
BASMATIRICE

Hyd B
BAS
Lajawaab
BASMATIRICE

0% Broken Grains and 100% Pure Basmati

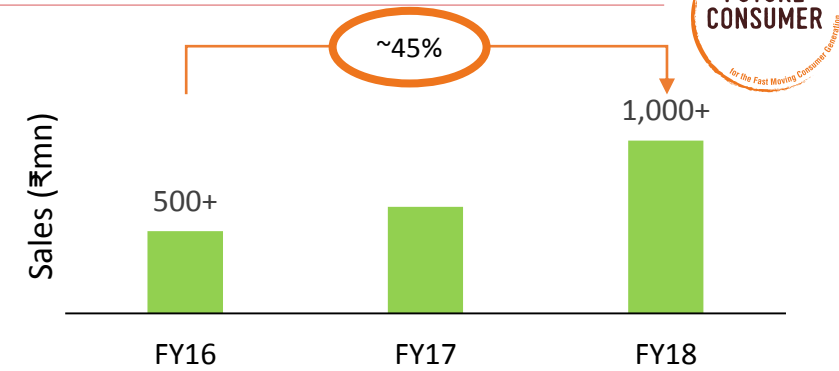
Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Tasty Treat Joins ₹1bn Club

For mindless snacking, munching and sipping

From biscuits to namkeens, from juices to sherbets, from cutting edge bhujiya's to new age snacking. Tasty Treat has innovative solutions for all

Wafer biscuits are distributed in general trade, using the Indo-Nissin network



BISCUITY TREATS & COOKIE LOVE!



Tasty Treat enters the Big Daddy of categories with its Biscuits and Cookies launch. Ranging from Marie and Digestive to indulgent Creams and Bourbon Biscuits there is a variant for all consumers. Adding butter, butter cashew and butter pista range to the currently monopolistic butter cookie market in stores will definitely cause some stir in the category.

The existing cookies' packaging has been revamped to match the new age consumer's need for clean and striking ingredient display. Manufactured at the best facility and with the perfect texture and flavour to each variant, this launch is to watch out for!



Tasty Treat's Instant Vermicelli is about to launch in Delhi and Kolkata Markets. With this launch we will redefine the way India looks at 'Instant Food', and their favourite 'instant noodles' will no longer be the only option for quick fix moody hunger pangs. Made with Suji, Tasty Treat Instant Vermicelli will be made available in 4 tantalizing flavours.

Instant Vermicelli An Instant Hit!



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Tasty Treat Launches Strong Media Campaigns



- ❖ Leveraging the reach and popularity of the platform
- ❖ Launching multiple campaigns centered on Tasty Treat products phased throughout the IPL
- ❖ 'Chak Chak Chabao' is being promoted through a holistic marketing campaign spread across TV, Print, Radio, Social Media, in-store marketing & OOH
- ❖ A Special Digital Contest where fans have a chance to cheer and to support their favorite teams and win IPL passes

Tasty Treat TVC:



Latest TVC featuring Varun Dhawan:



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Media Campaigns Supported by OOH Advertising and Brand Tie Ups



Outdoor Advertising Campaign



Tasty Treat with Daawat & Sangi's Kitchen



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Kara Continues to Build Offline and Online Associations – Grows over 2x in 2 Years



CAN YOU NAIL IT?



Kara Presents

The
Nailfie
contest



Flaunt your #Nailfie (nail art) and stand a chance to win a Kara hamper in 4 easy steps:

- Follow Kara Wipes on Instagram
- Upload a nailfie on your handle
- Add a creative caption with hashtag #Nailfie
- Tag @Karawipes in your caption or picture.

Contest closes February 17th

IT'S NOT A NAIL.
**IT'S AN
EXPRESSION.**

#KaraNailSwag



Get unlimited dose of nail art creations,
nail gossip and much more!

@karawipes

KARA CONGRATULATES
fbf COLOURS FEMINA MISS INDIA
SOUTH ZONE 2018 WINNERS



(From left to right)

Miss India Telangana 2018	: Sai Kamakshi Bhaskarla
Miss India Tamil Nadu 2018	: Anukreethy Vas
Miss India Karnataka 2018	: Bhavana Durgam Reddy
Miss India Kerala 2018	: Mekhana Shajan
Miss India Andhra Pradesh 2018	: Shreya Kamavarapu



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Extending Portfolio across Next Generation Categories



Enjoy the Zing of

Zesty Tomato!

Zesty Tomato is our latest launch in the '0% alcohol 100% Madness' Fusion Drinks portfolio. Breaking the monotony of sweet drinks available in the market, Sunkist's new product is a "refreshingly spicy" tomato drink that will add zing and appeal to new age consumers with an experimental palette.

Standing true to its name, it's a zesty non-alcoholic single serve beverage with reconstituted 20% tomato juice. The consumer tasting test conducted for Zesty shows that over 72% of the consumers loved its tangy, zingy taste and flavour.

With this new launch, Sunkist Fusion continues with its trend of providing unique mocktail flavours in the form of non-fizzy drinks.

puretta®

Smart Moms. Happier Babies.

BABY CARE PRODUCTS

An exclusive range of baby care products has been designed under Puretta. Puretta Mother's Club is a group of mothers whose inputs have been taken while developing the products for Puretta baby accessory range. Puretta baby accessory range is soon going to hit the stores.

POOOFF!™

NEW POPCORN RANGE THAT UPS THE TASTE & CRUNCH FACTOR

Promising to bring you the lightest & most delicious snacks with flavours that are unique and sophisticated, Poooff! is back with a bang with its exciting new range of Popcorn. What makes this popcorn more special is that each pack contains mushroom popcorns, which are more consistent, crunchy & crispy, and allow for the flavour to envelope the popcorn more wholly!

Available in two delectable flavours: The velvety Belgian Chocolate & the lip-smacking Sea Salt & Caramel

Now make your food Superfood

QUINOA

(Keen-wah)

Quinoa is a protein rich whole grain that is the next big step in Superfood revolution offering a range of benefits-

- Make variety of dishes from Upma to Salads to Burgers with Quinoa.
- Protein, Iron and Vitamins powerhouse
- Helps lose weight and increase metabolism

Cook Like Rice 15 min



Clean Mate™

LAUNCHES NEW DISINFECTANT BATHROOM CLEANER!

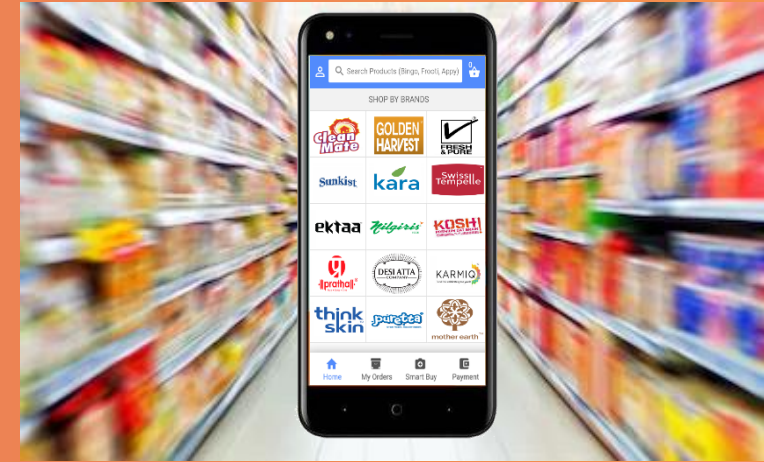
Specially formulated to disinfect and shine bathroom floors, sinks, tiles, taps and showers, the Clean Mate Bathroom Cleaner is a must-have in every home. Available at just Rs. 65, it is bound to give competitors run for their money!

Cleanmate bathroom cleaner kills up to **99.9%** germs & removes grease & grime

आधार होलसेल
ट्रेडिंग एण्ड डिस्ट्रीब्यूशन लिमिटेड

Aadhaar Wholesale Centres will build a digital distribution highway for our brands

- ❖ Wholesale centers will serve to
 - Any retailer, Eateries/ Dhabas/ Restaurant owners,
 - Any service provider, institution,
 - Anyone with a Shops & Establishment number or GSTN no.,
 - PDS Network
- ❖ Bringing modern analytics and operations to a business (GT and informal) that has long been run by intuition



New categories and brand launches

Extruded Snacks
& Namkeens



Breakfast
Cereals



100% fresh juices,
Sherbets etc.



Shampoos &
Conditioners



Baby Accessories
& Grooming



Fabric Care



Air / Car
Fresheners



Disposable
paper products





DISTRIBUTION NETWORK & CHANNEL MIX

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Direct and Swifter Engagement with Majority of Consumers via Disintermediation



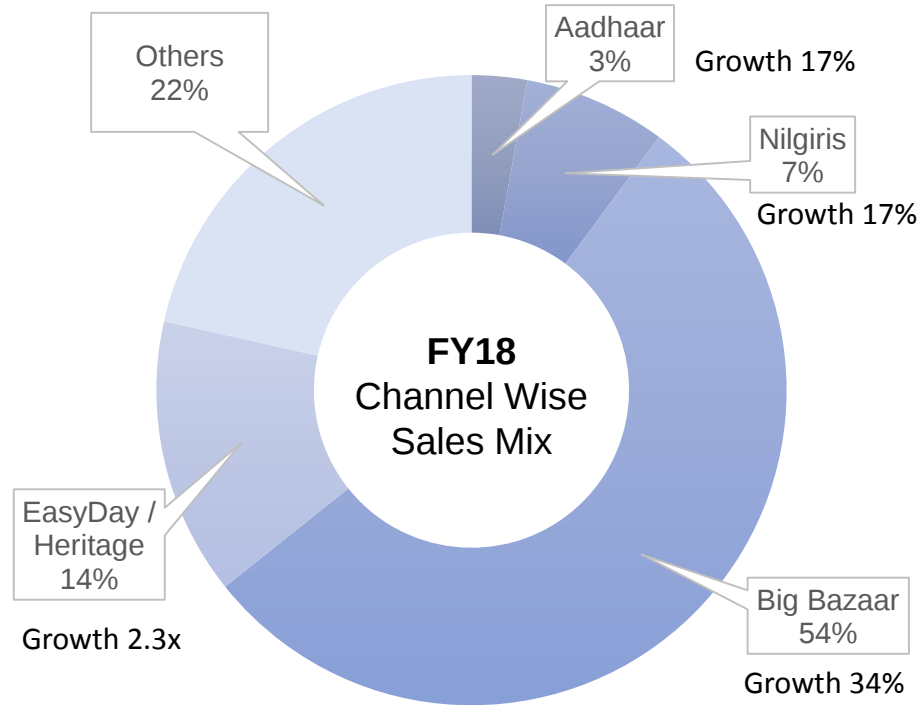
Future Group Stores:

~1,300



Rajasthan FPS:

6,100



Other Modern Trade:

221



General Trade:

~96,000





FINANCIAL UPDATE

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Brand Portfolio Consistently Growing at Faster Pace



SHARE OF REVENUES - FY18

YoY Growth (%)

Centre of Plate ①	54%	33%
Processed Foods ②	8%	95%
Nilgiris	8%	10%
HPC ③	6%	64%
F&V	19%	105%
Aadhaar	10%	-1%
InterCo	-6%	

② Processed Foods Brands

YoY Growth (%)

Tasty Treat	45%	63%
FRESH & PURE	19%	61%
Sangli's Kitchen	4%	2.5x
Others	32%	3.2x

Others Include:

Kosh, Sunkist, Veg Affaire, Pooof, Gruezi, Baker Street

① Centre of Plate Brands

YoY Growth (%)

GOLDEN HARVEST	65%	22%
Premium COP	7% GOLDEN HARVEST PRIME DESIATTA KARMIQ EKTAA	90%
FRESH & PURE	7%	96%
Others	21% KOSHI Nature's Choice Agri Pure	1.4x

③ Home & Personal Care Brands

YoY Growth (%)

Clean Mate	35%	39%
care mate	23%	54%
kara	14%	14%
prathali	9%	2.7x
Others	19%	3.7x

Others include:

Think Skin, Swiss Tempelle, Puretta, TS



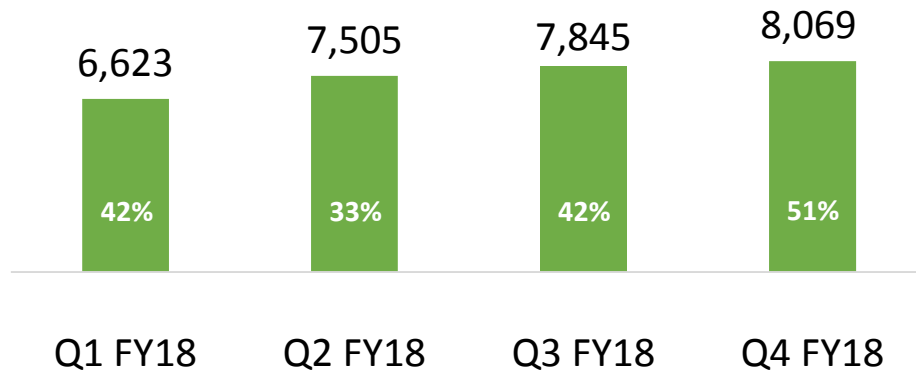
Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Delivering Consistent Growth and Continued Progress on Path to Profitability



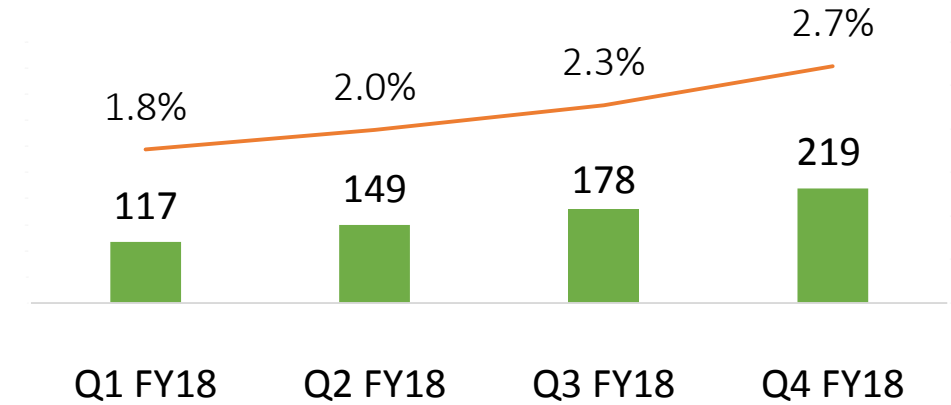
FY18 Quarterly Trends (Consolidated)

Total Income from Operations (INR mn)

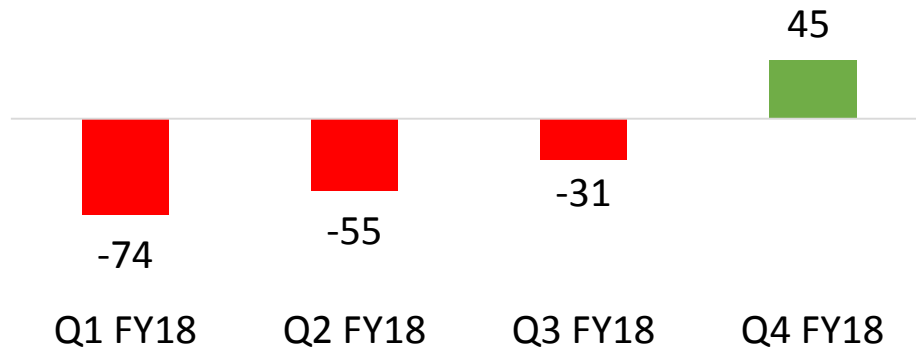


Note: Q2 FY18 growth impacted due to GST implementation

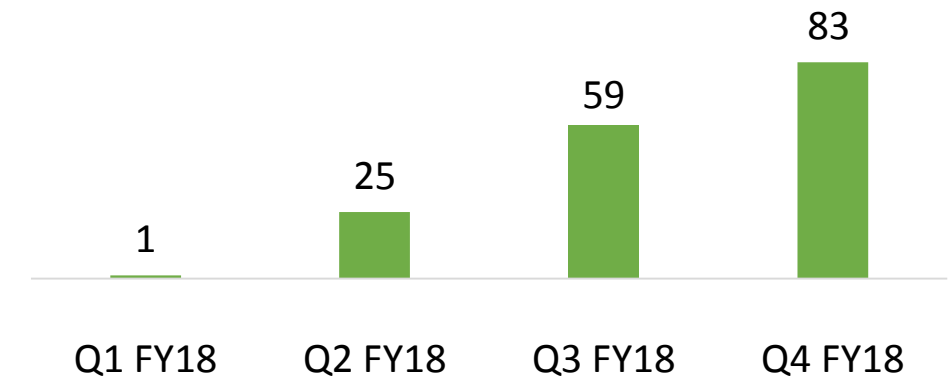
EBITDA (INR mn)



Profit Before Tax (INR mn)



Cash Profit (INR mn)



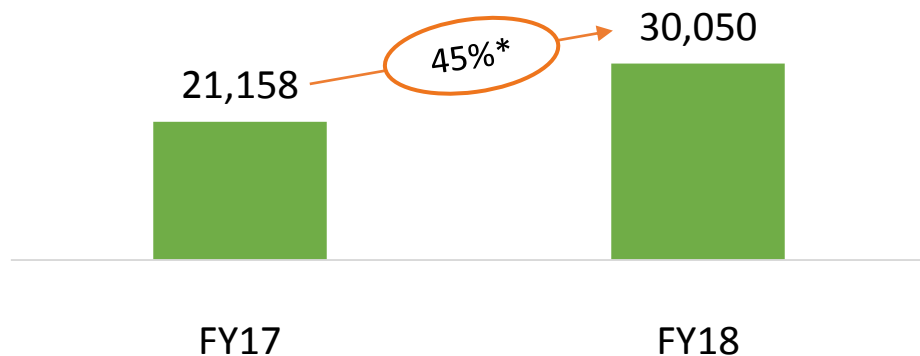
Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

High Paced Growth and Profitability Turnaround in FY18



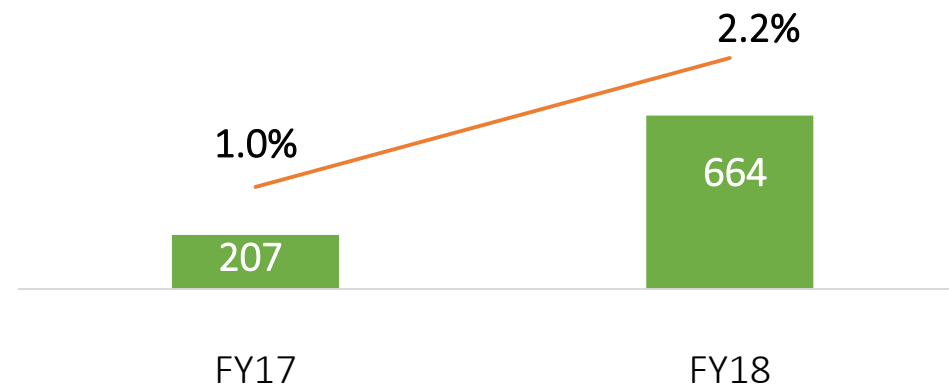
FY18 Annual Trends (Consolidated)

Total Income from Operations (₹ mn)

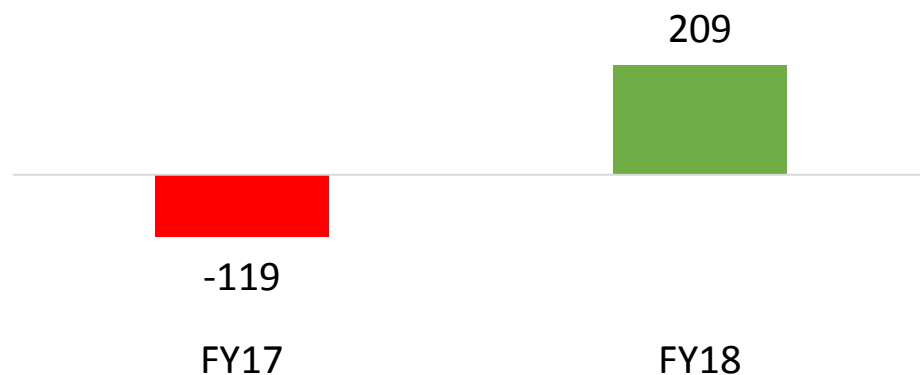


* Adjusted for GST, reported growth of 42%

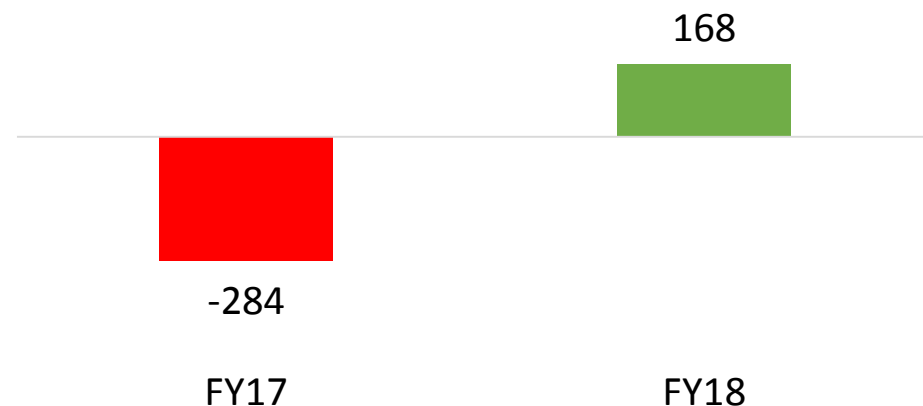
EBITDA (₹ mn)



EBIT Turnaround (₹ mn)



Cash Profit (₹ mn)



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Deep Dive into Standalone Financials



FY 2016-17		Particulars (₹ Mn)	FY 2017-18	
Q4	FY		Q4	FY
4,150	16,450	Total Income from Operations	6,512	24,293
-3,609	-14,348	COGS	-5,662	-21,152
540	2,102	Gross Margin	850	3,141
13.0%	12.8%	Gross Margin%	13.1%	12.9%
-445	-1,824	Operating Cost	-646	-2,507
2	39	Other Income	15	60
97	317	EBITDA	219	693
2.3%	1.9%	EBITDA%	3.4%	2.9%
-25	-172	Depreciation	-71	-252
72	144	EBIT	148	441
1.7%	0.9%	EBIT%	2.3%	1.8%
30	-65	Interest (- Expense)/ Income (Net)	-22	-98
0	0	Non Recurring Expense	-17	-17
102	80	PBT	110	326
-2	-2	Tax	-3	-3
100	78	PAT	107	323
2.4%	0.5%	PAT %	1.6%	1.3%
125	250	Cash Profit	266	664

Q4 FY18 (YoY Growth)

- ❖ Income from Operations growth of 57%
- ❖ EBITDA increased 2.3x
- ❖ EBIT grew by 106%
- ❖ Cash Profit more than doubled to ₹266 mn

FY18 (YoY Growth)

- ❖ Income from Operations growth of 48%
- ❖ EBITDA more than doubled to ₹693 mn
- ❖ EBIT grew ~3x
- ❖ PBT increased ~4x
- ❖ PAT Margin expanded from 0.5% to 1.3%

FCL Continues on its Journey of Building a FMCG 2.0 Company

Deep Dive into Consolidated Financials



FY 2016-17		Particulars (₹ Mn)	FY 2017-18	
Q4	FY		Q4	FY
5,334	21,158	Total Income from Operations	8,069	30,050
-4,609	-18,272	COGS	-7,033	-25,974
726	2,886	Gross Margin	1,036	4,076
13.6%	13.6%	Gross Margin%	12.8%	13.6%
-700	-2,790	Operating Cost	-858	-3,518
31	110	Other Income	40	106
57	207	EBITDA	219	664
1.1%	1.0%	EBITDA%	2.7%	2.2%
-70	-326	Depreciation	-146	-455
-13	-119	EBIT	73	209
-0.2%	-0.6%	EBIT%	0.9%	0.7%
-39	-308	Interest (- Expense)/ Income (Net)	-103	-399
0	0	Non recurring income	74	74
-52	-427	PBT	45	-115
-2	-9	Tax	25	25
-47	-174	Share of JV, Associates & Minority Interest	-106	-170
-101	-610	Consolidated PAT	-36	-260
-1.9%	-2.9%	PAT %	-0.4%	-0.9%
-31	-284	Cash Profit	83	168

Q4 FY18 (YoY Growth)

- ❖ Income from Operations growth of 51%
- ❖ EBITDA margins more than doubled to 2.7%
- ❖ PBT Turnaround of ₹97 mn
- ❖ PAT Loss narrowed by ₹65 mn
- ❖ Cash Profit turnaround of ₹113 mn

FY18 (YoY Growth)

- ❖ Income from Operations growth of 42%
- ❖ EBITDA margins more than doubled to 2.2%
- ❖ PBT Loss narrowed by ₹312 mn
- ❖ PAT Loss narrowed by ₹350 mn
- ❖ Cash Profit turnaround of ₹452 mn

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Operating Efficiencies Kicking in!!



Q4 FY17	FY17	Particulars	Q4 FY18	FY18
% of Total Income	% of Total Income		% of Total Income	% of Total Income
5,334	21,158	Total Income from Operations (INR mn)	8,069	30,050
-86.4%	-86.4%	COGS	87.2%	86.4%
13.6%	13.6%	Gross Margin	12.8%	13.6%
4.5%	4.6%	Employee Cost	3.8%	4.2%
8.6%	8.6%	Other Operating Cost	6.8%	7.5%
0.6%	0.5%	Other Income (Excluding Interest Income)	0.5%	0.4%
1.1%	1.0%	EBITDA	2.7%	2.2%
1.3%	1.5%	Depreciation	1.8%	1.5%
-0.2%	-0.6%	EBIT	0.9%	0.7%
1.0%	2.0%	Interest Expense (net)	0.4%	0.6%
-0.6%	-1.3%	Cash Profit	1.0%	0.6%

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Topline and Profitability Outpaces Balance Sheet Growth



Particulars (INR mn)	As on	
	31-Mar-17	31-Mar-18
Shareholder's Fund	8,885	9,953
Minority Interest	78	42
Gross Debt	4,714	6,177
<i>Less: Cash and Cash Equivalents</i>	475	448
Net Debt	4,239	5,729
Net Adjusted Capital Employed	13,202	15,724
Fixed Assets	5,173	5,813
Goodwill and Intangibles	4,163	3,978
Net Current Assets & Others	3,866	5,934
Total Net Assets	13,202	15,724

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Value Creation for Stakeholders



Stock Exchange Data (as on 17th May, 2018)

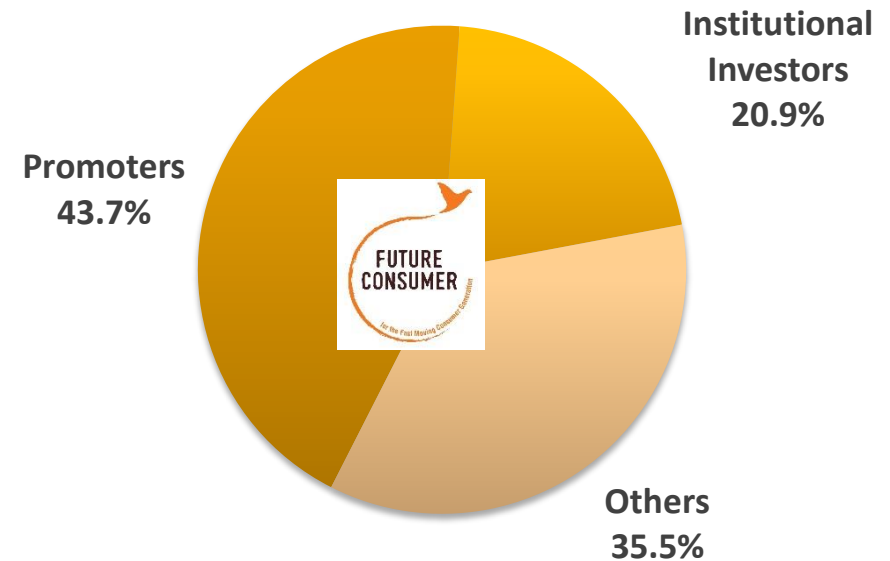
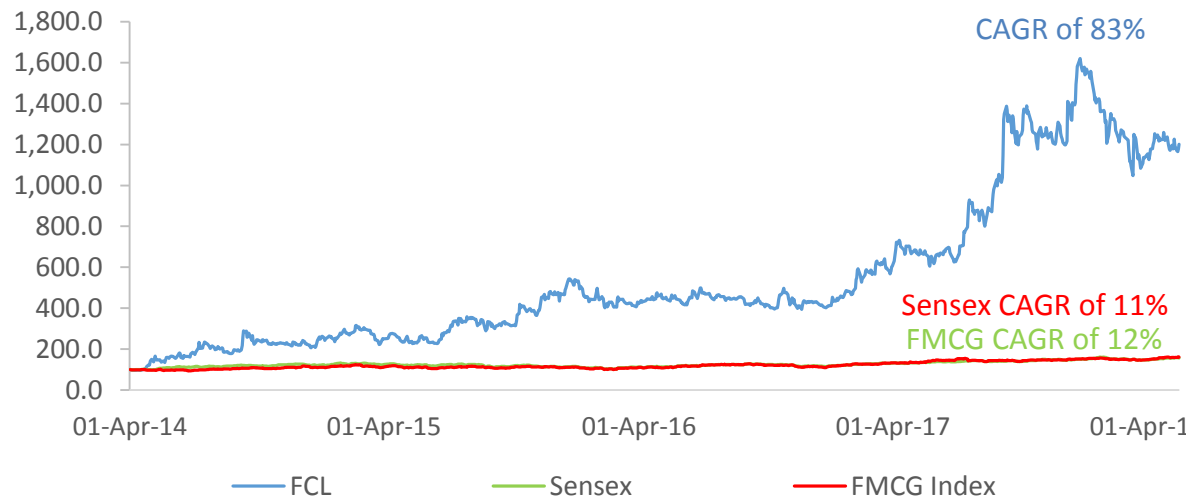
Market Capital (INR mn)	1,10,799
Shares Outstanding (December, 2017)	1,91,36,33,663
Free Float (%)	56%
Symbol (NSE/BSE)	FCONSUMER / 533400

Key Shareholders

Key Shareholders	% Holding
Proterra	7.8%
Arisaig	7.5%
Verlinvest	7.3%
IFC	3.5%

Note: % Shareholding on 31stth Mar 2018

FCL vs FMCG Index & Sensex (1st April 2014 – 17th May 2018)



While the FMCG Index grew at a CAGR of 11% during the period 1st April 2014 to 17th May 2018, FCL share price increased at a CAGR of 83% over the same time period

* CAGR is calculated using XIRR

ANNAISE. SZECHUAN MAYONNAISE 🦋 TAMARIND CHUTNEY
T CHUTNEY 🍷 CREAMY FENNEL DIP MIX 🍕 LEMON AIOLI
SPICED HONEY DIP MIX. AFRICAN HARISSA DIP MIX.
DIP MIX 🍵 CURRIED APPLE DIP MIX. PERI CHILLI FLA
MINT DIP MIX. TONED MILK 🍷 MILK. YOGURT. FROZ
URT 🍷 FLAVOURED YOGURT. MILK SHAKES 🍷 WALNU
OCOLATE BROWNIE 🍰 BAR CAKE. POUND CAKE. CHOC
PLUM CAKE. PINEAPPLE CAKE 🍰 ORANGE CAKE. ASSO
IES. CHOCO-CHIP COOKIES. ATTA MIX 🍷 RAVA MIX. RA
OATS. MASALA OATS. HONEY & OATS. AIR FRESHNER. I
TISSUES. TISSUE ROLL . WHITE BREAD. BROWN BREAD
HONEY & OATS. CLEAN PLATE AIR FRESHNER 🍷 KARA V
TIS 🍷 TISSU
IN L. AD. PERI PE



Thank
You



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