



January 24, 2019

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Scrip Code: JYOTHYLAB

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

Scrip Code: 532926

Dear Sir,

Sub: Copy of Presentation

With reference to the captioned subject, please find attached herewith a copy of the Presentation on the Company's performance for the quarter and nine months ended December 31, 2018.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Jyothy Laboratories Limited



Shreyas Trivedi
Head – Legal & Company Secretary

Encl.: As above

Jyothy Laboratories Limited

Analyst Presentation

Q3 FY19

24th January 2019



Index

- *Market Scenario*
- *Result highlights*
- *Business Initiatives*
- *Way Forward*



Market Scenario

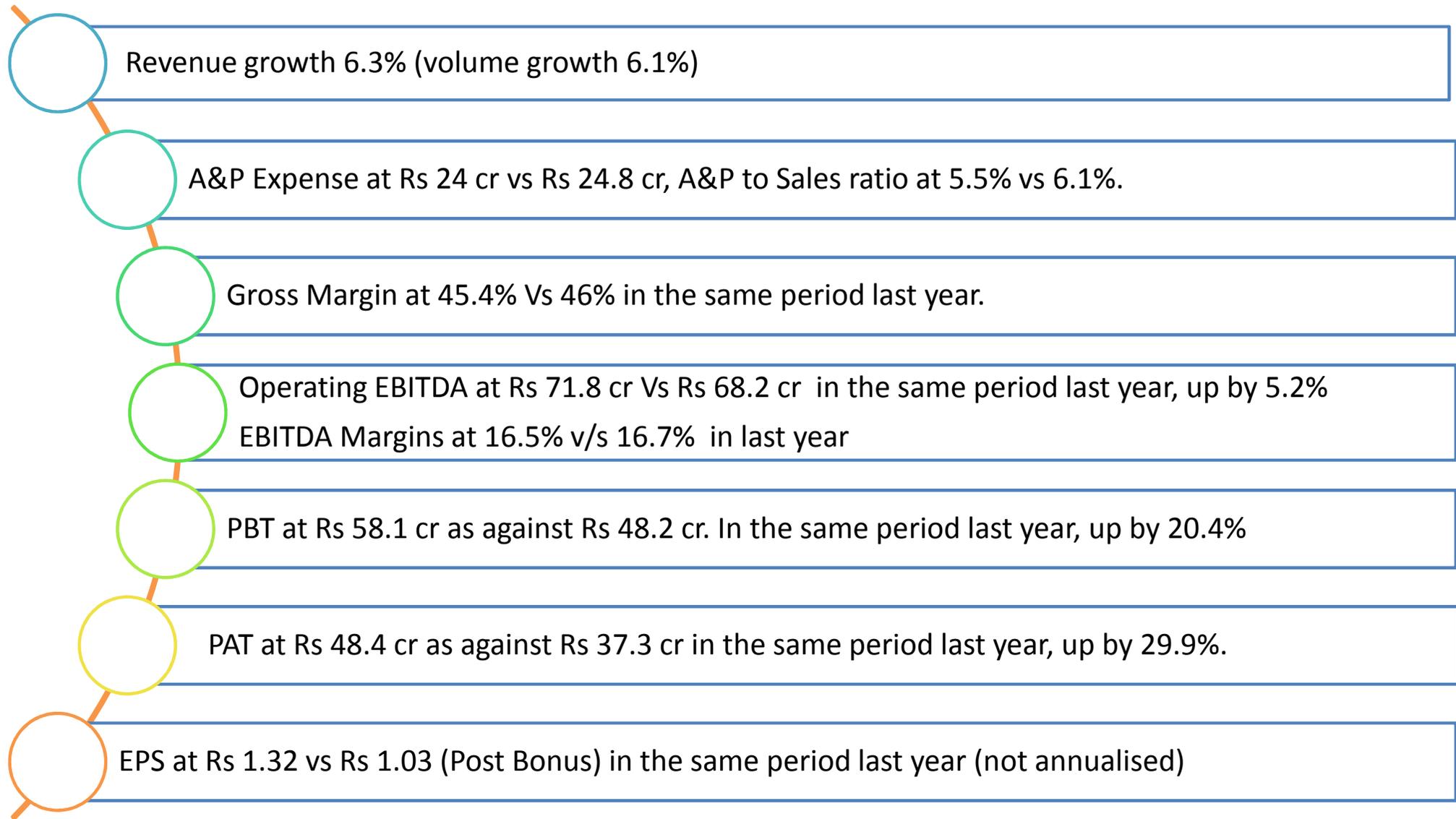
- *Rural Demand expected to stay strong*
- *Business environment stable*
- *At current level of crude prices, Input price pressures ease*



Results



Q3 FY19 Snapshot (Standalone)



YTDFY19 Snapshot (Standalone)

- GST comparable revenue growth 10.6% (volume growth 9%).
- A&P Expense at Rs 77.9 cr vs Rs 77.8 cr, A&P to Sales ratio at 6.2% vs 6.8% (on GST adjusted sales).
- Gross Margin at 46.1% Vs 46.9% (on GST adjusted sales) in the same period last year.
- Operating EBITDA at Rs 203.2 cr Vs Rs 176.2 cr in the same period last year, up by 15.3%
EBITDA Margins at 16.1% v/s 15.4% (on GST adjusted sales) in last year
- PBT at Rs 156.6 cr as against Rs 123.1 cr. In the same period last year, up by 27.2%.
- PAT at Rs 126.1 cr as against Rs 100.2 cr in the same period last year, up by 25.9%.
- EPS at Rs 3.46 vs Rs 2.76 (Post Bonus) in the same period last year (not annualised).



Q3 FY19 Snapshot

Category Wise Revenue

All values in INR Crore

Category	Quarter ended			Nine months ended			
	Q3FY19	Q3FY18	Growth %	YTDFY19	Reported YTDFY18	GST Compara ble YTDFY18	GST Compara ble Growth %
Fabric Care	193	182	5.8%	539	506	492	9.6%
Dishwashing	150	138	8.7%	426	374	368	15.7%
Household Insecticides	42	38	11.7%	124	127	125	-0.8%
Personal Care	40	43	-6.2%	144	136	133	8.3%
Other Products	9	8	15.8%	32	27	26	22.4%
Grand Total	434	409	6.3%	1,265	1,170	1,144	10.6%



Q3 FY19 Snapshot

Brand Wise Revenue

All values in INR Crore

Brand	Quarter ended			Nine months ended			
	Q3FY19	Q3FY18	Growth %	YTDFY19	Reported YTDFY18	GST Comparab le YTDFY18	GST Comparab le Growth %
Ujala	105	103	1.9%	287	279	271	6.2%
Exo	113	105	7.5%	319	280	276	15.9%
Maxo	42	38	11.7%	124	127	125	-0.8%
Henko	55	47	17.5%	148	131	127	16.0%
Margo	34	37	-7.1%	128	119	117	8.8%
Pril	37	33	12.3%	108	95	94	15.2%
Total Power Brand	387	363	6.6%	1,114	1,032	1,010	10.4%
Others	47	46	3.6%	150	137	134	12.0%
Grand Total	434	409	6.3%	1,265	1,170	1,144	10.6%



Q3 FY19 Snapshot (Standalone)

Company's Performance

All values in INR Crore except EPS

Particular/Growth	Quarter Ended			Nine months ended		
	Q3FY19	Q3FY18	% Change	YTDFY 19	YTDFY 18 #	% Change
Revenue from Operation	434.3	408.8	6.3%	1,264.6	1,143.8	10.6%
Operating EBITDA *	71.8	68.2	5.2%	203.2	176.2	15.3%
PBT	58.1	48.2	20.4%	156.6	123.1	27.2%
PAT	48.4	37.3	29.9%	126.1	100.2	25.9%
EPS (INR)	1.32	1.03	29.1%	3.46	2.76	25.7%

Ratios

Particular/Growth	Quarter ended		Nine months ended	
	Q3FY19	Q3FY18	FY 19	FY 18 #
Gross Margin	45.4%	46.0%	46.1%	46.9%
Operating EBITDA Margin	16.5%	16.7%	16.1%	15.4%
PBT Margin	13.4%	11.8%	12.4%	10.8%
PAT Margin	11.1%	9.1%	10.0%	8.8%
A&P to Sales Ratio	5.5%	6.1%	6.2%	6.8%

Previous year YTD sales and percentage are based on GST adjusted sales to show comparable numbers

* In compliance with IND AS 20 on government grants and consequent to clarifications published by the ICAI, fiscal benefit has been regrouped to other income. Fiscal benefit accrued in Q3FY19 is Rs 2.4 cr vs Rs 2.5 cr in Q3FY18 which has been shown as other income and is not part of operating EBITDA.



Q3 FY19 Snapshot Company's Performance

EBIDTA Movement

Particulars	Q3	YTD
EBITDA % - Previous period	16.7%	15.4%
Gross Margin	-0.6%	-0.8%
Employee Cost	-0.1%	-0.1%
Advertisement & Sales Promotion	0.6%	0.6%
Other Expenditure	0.0%	0.9%
EBITDA % - Current period	16.5%	16.1%

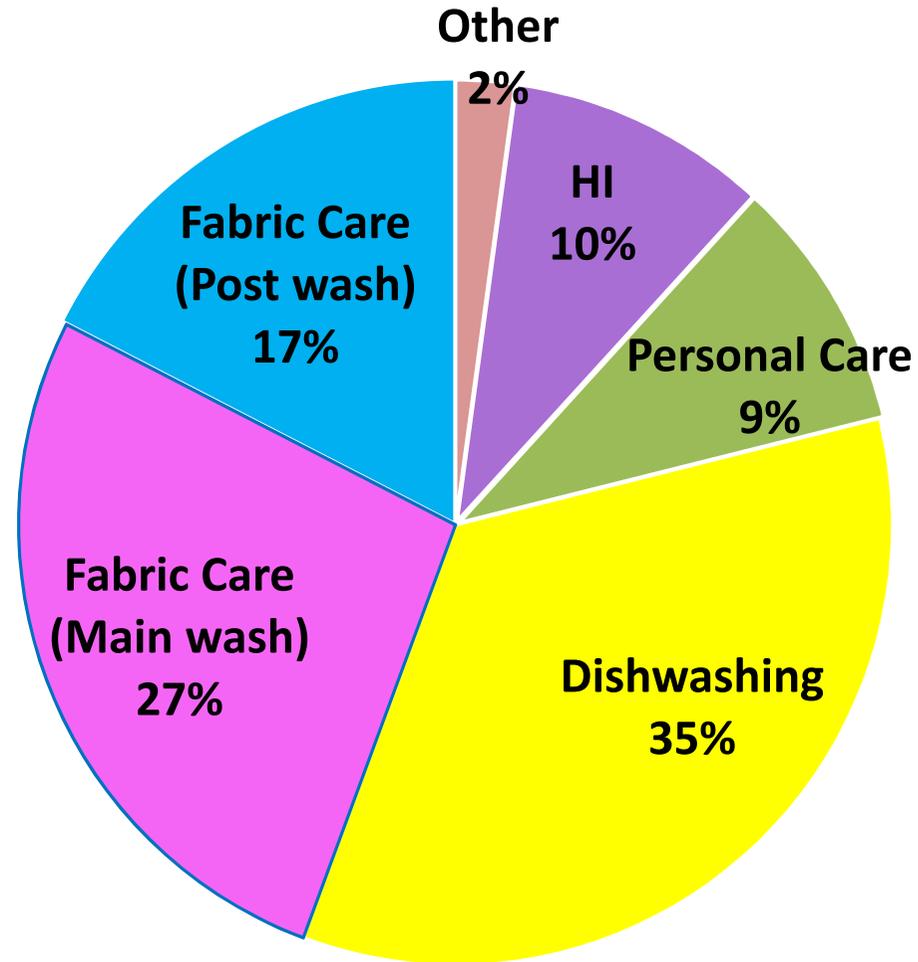
* Previous year YTD percentage are based on GST adjusted sales to show comparable numbers



Brand Performance & Initiatives



Category wise Business Share (Q3FY19)



Fabric Care

44% of Total Business

Category	Q3FY19 Growth %	YTFY19 GST Comparable Growth %
Fabric Care	5.8%	9.6%

- **Ujala franchise** grows at **1.9% Q3**
- **Henko franchise** grows at a strong **17.5% Q3**



Fabric Care



Ujala Crisp & Shine 'Gold Collection' launched in Kerala & TN



Brand Restaged – Best Ever



Ujala IDD New Pack Launch



Ujala Fabric Whitener

Post Wash

Market Share in %

MS	YR17	YR18	SQ18	DQ18
UJALA SUPREME	80.4	80.5	80.5	80.0

Source – AC Nielsen (Calendar Year)



States with MS < 70% Contribution 40% to cat.



Brand Activations



Ujala Detergent

Detergents

Market Share in % (Kerala)

MS	YR17	YR18	SQ18	DQ18
UJALA IDD	17.0	17.1	17.0	16.9

Source – AC Nielsen (Calendar Year)

- Ujala detergent maintains leadership position as the largest mid priced detergent brand in Kerala
- DQ FY19 growth is 6%



Net sales Growth

Brand	Q3FY19 Growth in %	YTD FY19 GST Comparable Growth %
Henko Franchise	17.5%	16%



Henko franchise continues to grow



Dishwashing

35% of Total Business

Category	Q3FY19 Growth in %	YTDFY19 GST Comparable Growth in %
Dishwashing	8.7%	15.7%

- Exo Bar grew at 10.9% in Q3FY19
- Pril liquid grew 12.0% in Q3FY19



Dish wash

Market Share Progress in (%)

Brand	Yr 17	Yr 18	SQ 18	DQ 18
Exo Bar	11.4	11.2	11.4	11.0
Pril liquid	16.4	16.8	16.3	17.1

Source – AC Nielsen (Calendar Year)



Visibility drive on Pril and Exo



Dish wash – New product launch



**REVOLUTIONARY
NEW PRIL TAMARIND**

चिकनाई का बेहतर सफ़ाया
और ऐसी चमक जो कभी देखी ही नहीं!

Pril
PERFECT

ऐक्टिव
पावर
बूस्टर्स
+ इमली

बर्तन चमकें, और रिश्ते भी.



Dish wash – New product launch

Pril Tamarind Shine Specialist
Bartan Chamkein, Aur Rishtey bhi

Phased roll out across quarter in GT

“Yesterday I bought Pril Tamarind from here, found the product to be really good it removed the grease from utensils easily. Hence we came back today to buy a bigger pack ”

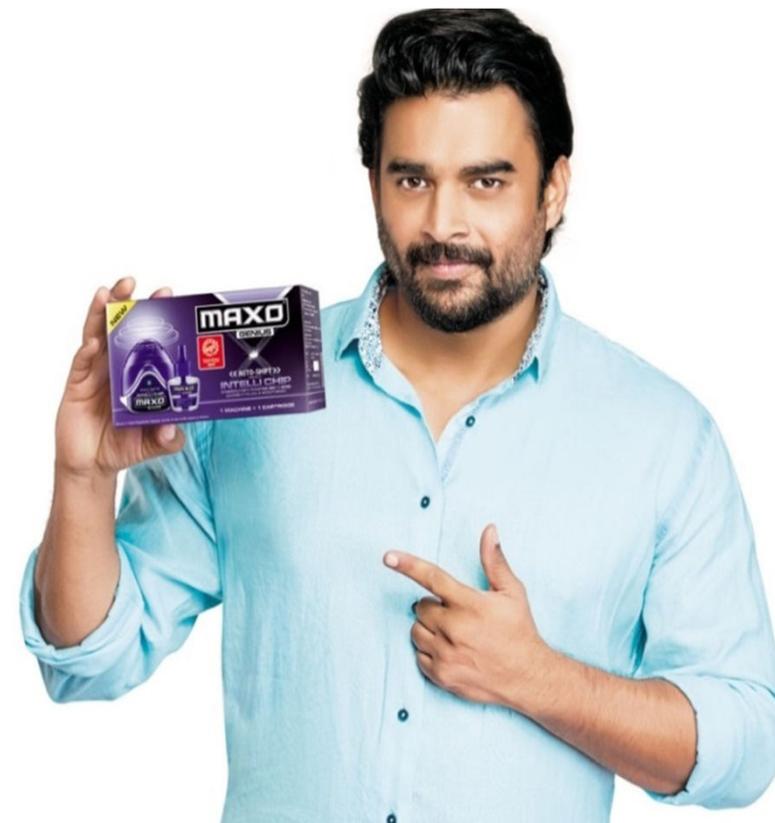


Household Insecticides

10% of Total Business

Net sales Growth

Category	Q3FY19 Growth in %	YTDFY19 GST Comparable Growth in %
Maxo Franchise	11.7%	-0.8%



Household Insecticide

Market Share Progress in (%)	Brand	YR17	YR18	SQ18	DQ18
	Maxo LV	7.5	7.7	7.7	8.1
Maxo Coil	20.9	21.2	22.0	21.1	

Source – AC Nielsen (Calendar Year)

Maxo combi sales up 30% cumulative Dec



Maxo Agarbathi – Test Market extended Punjab / Haryana / Rajasthan

Maxo Agarbathi : 100% Natural , effective solution



Visibility at outlets



Personal Care

9% of Total Business

Net sales Growth

Category	Q3FY19 Growth in %	YTDFY19 GST Comparable Growth in %
Margo	-7.1%	8.8%



New Margo Glycerine



- Presenting new Margo Glycerine.
- The Goodness of 1000 neem leaves & Pure Glycerine



T-Shine update



ഈ ഓഫർ സ്റ്റോക്ക് ഉള്ളതുവരെ മാത്രം. ഈ ഓഫർ തിരഞ്ഞെടുത്ത നഗരങ്ങളിലും ഔട്ലെറ്റുകളിലും മാത്രം ലഭ്യമാണ്. രണ്ടു ഓഫറുകൾ ഒരുമിച്ചു ചേർക്കാൻ പാടുള്ളതല്ല. മുൻകൂർ അറിയിപ്പില്ലാതെ ഈ ഓഫറുകൾ എപ്പോൾ വേണമെങ്കിലും പിൻവലിക്കാൻ ജ്യോതി ലബോറട്ടറീസിന് അധികാരമുണ്ട്. ഈ ഓഫറിന്മേൽ ഉള്ള എല്ലാ ആക്ഷേപങ്ങളും മുറുബൈ അധികാരപരിധിയിൽ വിധേയമാണ്.

T shine : Market share in Kerala

	JQ18	SQ18	DQ18
T-SHINE	3.8	4.2	5.3

Source – AC Nielsen



Business Progress – Innovations DQ Qtr



Maxo : Re launch of 'Maxo Genius' with super intelligent machine

- ❑ **Henko Stain Care** New Improved Formulation with 'Oxy Power' & 'Care Enzymes'
- ❑ **Henko Matic** : Now in attractive packaging with new advanced Formulation



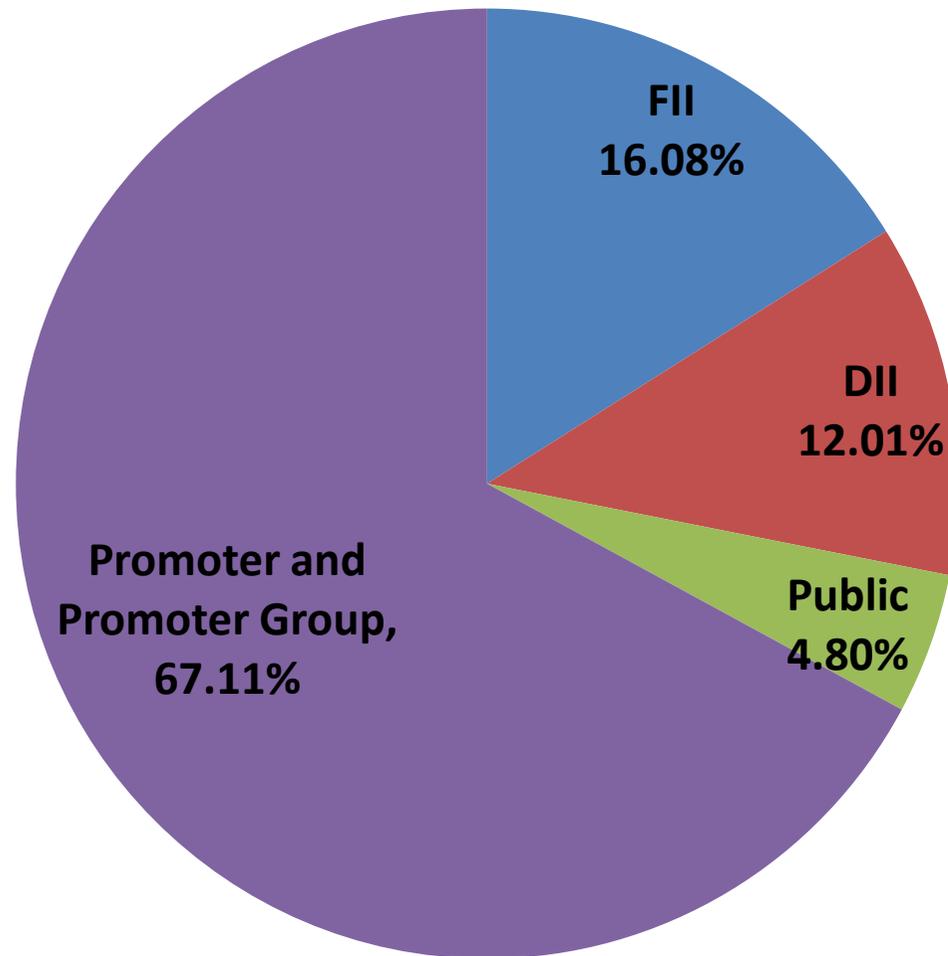
Way Forward

- *Demand scenario expected to be positive*
- *Sales force automation roll-out in full swing*
- *Innovation program across portfolio on track*



Shareholding Pattern

as on Dec 31, 2018



For more information

Please contact

Sanjay Agarwal
CFO, Jyothy Laboratories Ltd
Tel: +91-22- 6689 2800
E-mail: sanjay.agarwal@jyothy.com

Sanjay Punjabi
Adfactors PR
M: +91 98210 80048
Email - sanjay.punjabi@adfactorspr.com

Please visit

www.jyothylaboratories.com



Disclaimer

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

The information contained herein has been prepared to assist prospective investors in making their own evaluation of the Company and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. In all cases, interested parties should conduct their own research/investigation and analysis of the Company and the data set forth in this information. The Company makes no representation or warranty as to the accuracy or completeness of this information and shall not have any liability for any representations (expressed or implied) regarding information contained in, or for any omissions from, this information or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Company.

While we have made every attempt to ensure that the information contained in this presentation has been obtained from reliable source, the Company is not responsible for any errors or omissions, or for the results from the use of this information. All information in this presentation is provided on "as is" basis with no guarantee of completeness, accuracy, timeliness or of the results obtained from the use of this information and without warranty of any kind, express or implies including but not limited to warranties of performance for a particular purpose. In no event will the Company its Directors, legal representatives, agents or employees thereof be liable to anyone for any decision made or action taken by relying on data/information in this Presentation.



Thank you

