

Investor Presentation

Q3 FY20

30th January 2020

Agenda



Q3 FY20 – Overview



Category Highlights



Consumer/
Marketing Initiatives



Product Launches



International
Business



Q3 FY20 – Performance Summary



Consolidated Revenue Growth

7.0%

India FMCG Growth

5.6%

International Business Growth

11.7%

Operating Profit Growth

10.7%

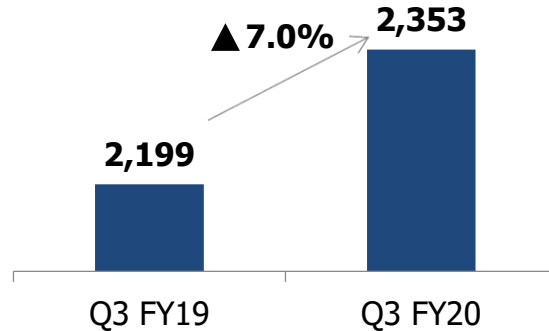
Consolidated PAT Growth

8.7%*

** PAT Growth before exceptional was 12.8%*

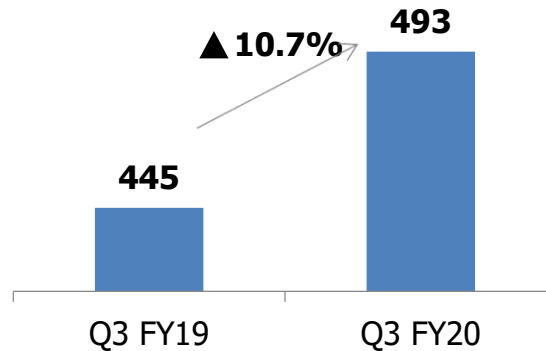
Q3 FY20 – Consolidated Financials

Revenue



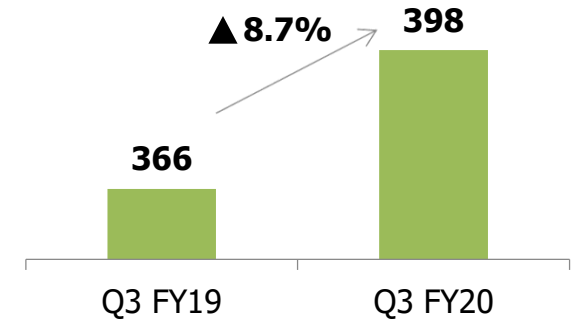
- India FMCG business grew by 5.6% in both value and volume
- International Business grew by 12% on CC basis

Operating Profit



- Consol Material cost reduced by 80 bps to touch 49.9% in Q3 FY20
- Media expenditure was at 8.6% in Q3 FY20 vs 8.1% in Q3 FY19 – growing by 14.3%
- Consolidated Operating Margin improved by 70 bps, reaching 20.9% in Q3 FY20

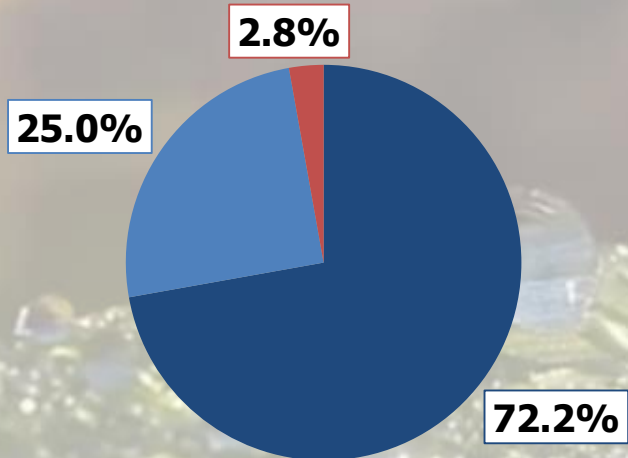
PAT



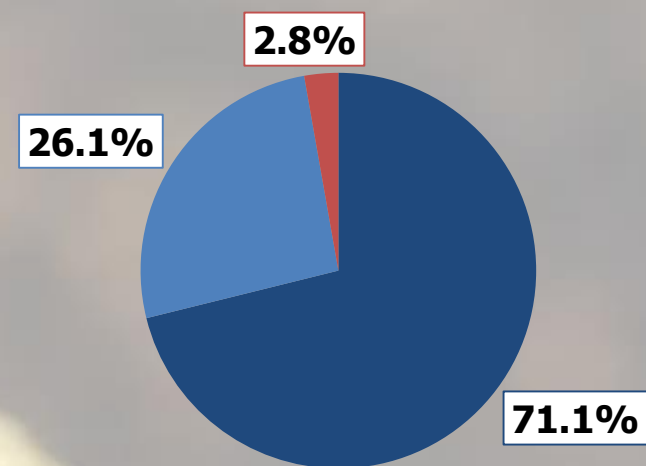
- Consolidated PAT increased by 8.7%
- Before exceptional the growth in PAT was 12.8%
- Consol PAT margin improved by 26 bps to touch 16.9%

Q3 FY20 – Business Overview

Q3 FY19



Q3 FY20



■ Domestic ■ International ■ Others

- **Contribution of Domestic FMCG reduced from 72.2% to 71.1%**
- **International Business contributed 26.1% as compared to 25.0% last year**

Agenda



Q3 FY20 – Overview



Category Highlights



Consumer/
Marketing Initiatives



Product Launches

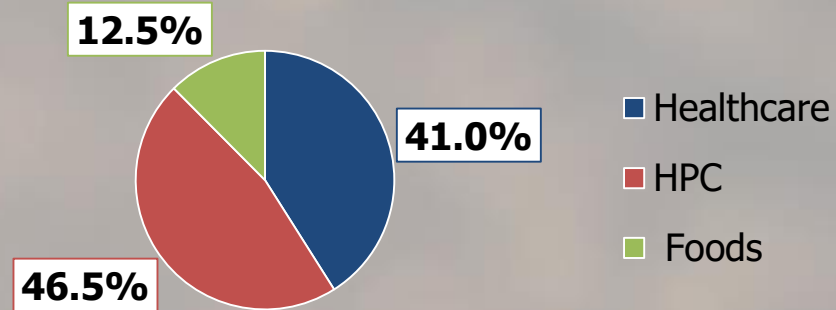


International
Business



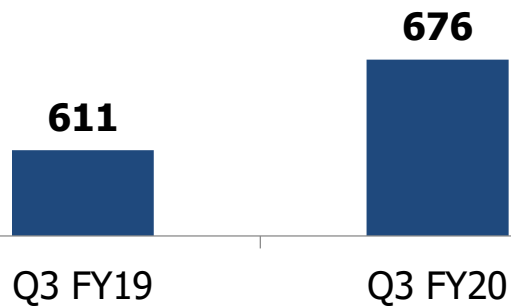
Domestic FMCG Growth – By Verticals – Q3 FY20

Q3 FY20 Sales Contribution



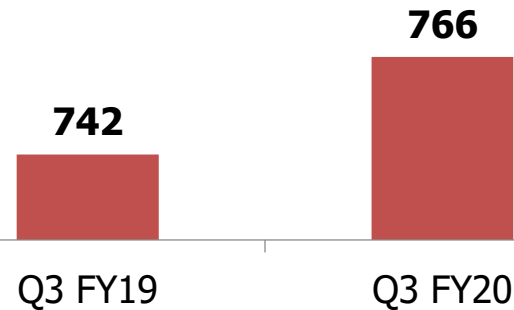
Healthcare

Growth: 10.7%



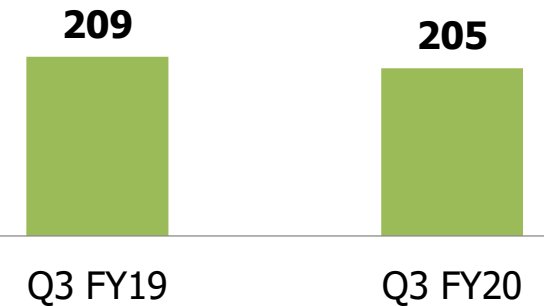
Home & Personal Care (HPC)

Growth: 3.5%



Foods

Growth: (1.7%)



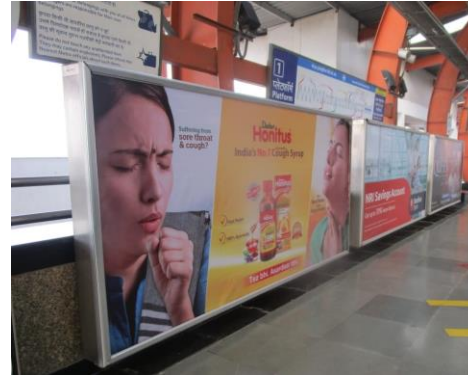
Domestic FMCG Business (excluding Foods) grew by 7% in volume terms

Healthcare (HC) – Q3 FY20

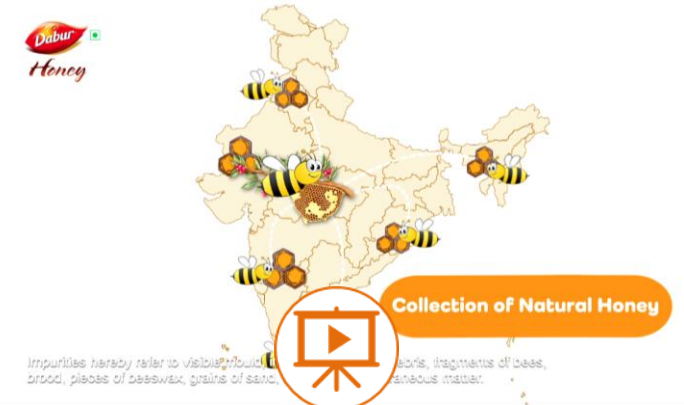
	Health Supplements	Digestives	OTC	Ethicals
Growth %	12.2%	15.9%	5.5%	2.7%
Category Highlights	<ul style="list-style-type: none"> • Strong double-digit growth in Chyawanprash • Dabur's market share in Chyawanprash category increased by ~314 bps 	<ul style="list-style-type: none"> • Driven by continued strong performance of Hajmola tablets • Pudín Hara Lemon Fizz reported strong double-digit growth 	<ul style="list-style-type: none"> • Strong growth in Honitus brand • High base growth of 17.7% for OTC 	<ul style="list-style-type: none"> • Ethicals' performance was relatively muted on account of high base growth of 17.4% in Q3 FY19 • YTD growth of 7.6% indicative of underlying growth



Dabur Chyawanprash – Changing Weather TVC



Honitus - Metro Station Branding in Delhi & Kolkata



Dabur Honey – new TVC

Home & Personal Care (HPC) – Q3 FY20

	Oral Care	Hair Oils	Shampoo & Post Wash	Home Care	Skin & Salon
Growth %	8.5%	0.4%	5.1%	2.5%	(0.3%)
Category Highlights	<ul style="list-style-type: none"> Red Toothpaste grew by 9.5% Babool Franchise reported 5% growth Lal Dant Manjan grew by 10.4% Market share in toothpastes improved by ~30 bps 	<ul style="list-style-type: none"> Growth impacted by category slow down Market share in hair oils increased by ~50 bps Sarson Amla and Brahmi Amla recorded double digit growth 	<ul style="list-style-type: none"> Vatika Shampoo bottles growing in double digits – bottles saliency going up Market share in shampoo category increased by ~60 bps 	<ul style="list-style-type: none"> Strong growth in Odomos with gain in market share Odonil Aerosols reported strong growth 	<ul style="list-style-type: none"> Skin Care was relatively muted on account of consumption slowdown and high base growth of 19.3%



Babool Ayurvedic – New TVC



Dabur Red – New TVC



Dabur Amla – World's No. 1 Hair Oil

Foods – Q3 FY20

	Foods
Growth %	(1.7%)
Category Highlights	<ul style="list-style-type: none"> • As per Nielsen, J&N category declined by 11.6% (in volume) in Q3 due to downtrading to lower priced alternatives • Excluding Diwali Gift Packs, Real fruit juices grew by ~5%. Diwali Gift Packs were impacted by the shift in Diwali this year (from Nov in 2018 to Oct in 2019) • Real Activ grew by 17% on the back of strong growth in Activ Coconut Water and institutional business • Market share of Real Fruit Juices increased by 530 bps to touch 62.4% • Culinary business under Hommade brand reported strong double-digit growth



Real – Diwali Gift Packs



Real Activ Coconut Water – Digital Campaign



Hommade – Digital Campaign

Agenda



Q3 FY20 – Overview



Category Highlights



Consumer/
Marketing Initiatives



Product Launches



International
Business



Consumer/ Marketing Initiatives – Healthcare



Continued Media Support on Hajmola Chatcola



Dabur Hajmola – Digital Drive



Honitus – Association with Bengali movie Professor Shanku O El Dorado



Dabur Lal Tail – Tie ups with over 500 clinics for in-clinic advertising

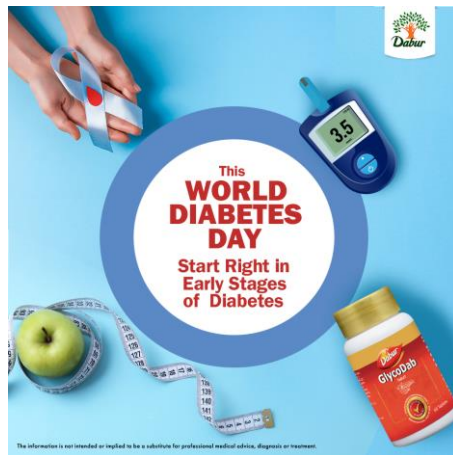
Consumer/ Marketing Initiatives – Healthcare



Ethicals portfolio – 45 vaid meets covering 2,000 vairs



Mega Health Camp for Bhopal Gas Tragedy Victims



Digital Campaign on World Diabetes Day



Stresscom – Print Campaign

Consumer/ Marketing Initiatives – Home & Personal Care



Meswak - New TVC



Star Screen Awards Sponsorship by Babool and Fem



Dabur Amla – Savdhaan Campaign



Oxylife – Salon Workshop in Towns

Consumer/ Marketing Initiatives – Foods



Real Greetings Activation



Digital Campaign of Real Mixed Berries

Agenda



Q3 FY20 – Overview



Category Highlights



Consumer/
Marketing Initiatives



Product Launches



International
Business



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Arshoghani Vati



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Q3 FY20 – Overview



Category Highlights



Consumer/
Marketing Initiatives



Product Launches



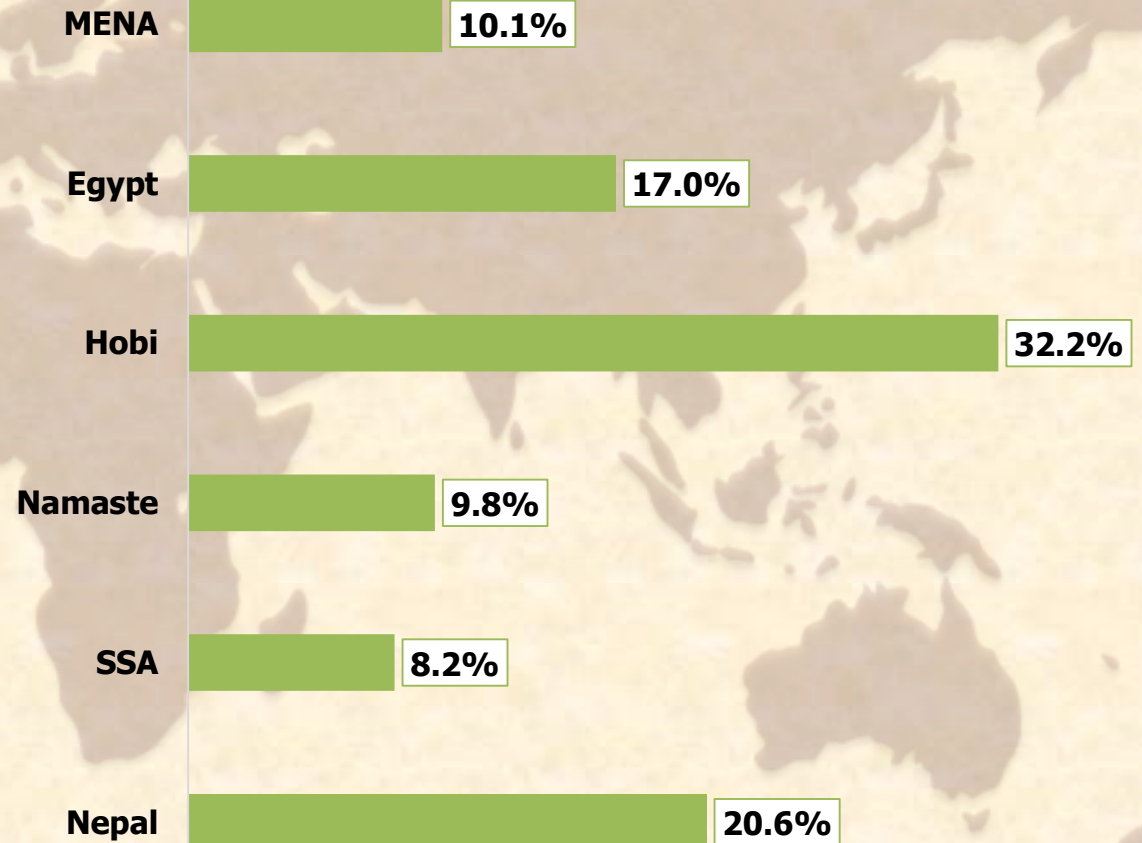
International
Business



International Business – Q3 FY20

- **International Business** reported CC growth of **12.0%**
- **MENA market** clocked 10.1% CC growth in this quarter
- **Egypt** recorded growth of **17.0%**
- **Hobby** had a strong quarter, growing by 32.2%
- **Namaste** business reported 9.8% growth with a strong performance in the international business
- **Nepal** business increased by 20.6%

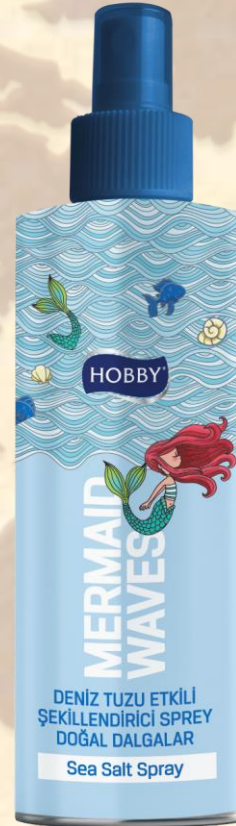
Q3 FY20 Constant Currency Growth %



Product Launches – International Business



**Dabur Honitus
Herbal Lozenges
(UAE)**



**Hobby – Sea Salt
Spray
(Turkey)**



**Hobby - Kids Hair
Gel
(Turkey)**



**Hobby – BB
Weightless Hair
Mousse
(Turkey)**



**Dabur Organic Virgin
Coconut Oil
(GCC)**

Consumer/ Marketing Initiatives – International Business



Dabur Amla Kids Disney Partnership (MENA)



Vatika Oil Telling Machine (MENA)



**Vatika Gel Spike Style in a Single Stroke –
College Activatoion (Egypt)**



Heads Up Game at Universities (Turkey)



Annexure

Consolidated Profit & Loss Statements

<i>All figures are in INR cr</i>	Q3 FY20	Q3 FY19	Y-o-Y (%)	9M FY20	9M FY19	Y-o-Y (%)
Revenue from operations	2,353.0	2,199.2	7.0%	6,838.2	6,404.9	6.8%
Other Income	74.5	75.3	(1.0%)	229.5	230.1	(0.3%)
Total Income	2,427.4	2,274.5	6.7%	7,067.75	6,634.97	6.5%
Material Cost	1,174.4	1,115.3	5.3%	3,410.6	3,239.7	5.3%
<i>% of Revenue</i>	<i>49.9%</i>	<i>50.7%</i>		<i>49.9%</i>	<i>50.6%</i>	
Employee expense	244.8	237.6	3.0%	717.7	696.0	3.1%
<i>% of Revenue</i>	<i>10.4%</i>	<i>10.8%</i>		<i>10.5%</i>	<i>10.9%</i>	
Advertisement and publicity	203.5	178.1	14.3%	549.8	510.6	7.7%
<i>% of Revenue</i>	<i>8.6%</i>	<i>8.1%</i>		<i>8.0%</i>	<i>8.0%</i>	
Other Expenses	237.4	222.9	6.5%	720.1	676.2	6.5%
<i>% of Revenue</i>	<i>10.1%</i>	<i>10.1%</i>		<i>10.5%</i>	<i>10.6%</i>	
Operating Profit	492.9	445.4	10.7%	1,440.1	1,282.3	12.3%
<i>% of Revenue</i>	<i>20.9%</i>	<i>20.3%</i>		<i>21.1%</i>	<i>20.0%</i>	
EBITDA	567.4	520.6	9.0%	1,669.6	1,512.5	10.4%
<i>% of Revenue</i>	<i>24.1%</i>	<i>23.7%</i>		<i>24.4%</i>	<i>23.6%</i>	
Finance Costs	10.5	16.7	(37.4%)	41.0	47.2	(13.2%)
Depreciation & Amortization	54.4	44.9	21.3%	161.6	130.7	23.7%
Profit before exceptional items, tax and share of profit/(loss) from joint venture	502.5	459.1	9.5%	1,467.0	1,334.6	9.9%
<i>% of Revenue</i>	<i>21.4%</i>	<i>20.9%</i>		<i>21.5%</i>	<i>20.8%</i>	
Share of profit / (loss) of joint venture	(0.2)	0.5	(128.8%)	0.4	1.0	(62.4%)
Exceptional item(s)	20.0	0.0	n.a.	80.0	0.0	n.a.
Tax Expenses	83.5	92.4	(9.6%)	221.1	260.8	(15.2%)
Net profit after tax and after share of profit/(loss) from joint venture	398.9	367.2	8.6%	1,166.3	1,074.8	8.5%
<i>% of Revenue</i>	<i>17.0%</i>	<i>16.7%</i>		<i>17.1%</i>	<i>16.8%</i>	
Non controlling interest	1.2	1.2	0.9%	2.5	2.9	(11.5%)
Net profit for the period/year	397.7	366.1	8.7%	1,163.8	1,071.9	8.6%
<i>% of Revenue</i>	<i>16.9%</i>	<i>16.6%</i>		<i>17.0%</i>	<i>16.7%</i>	

Standalone Profit & Loss Statements

<i>All figures are in INR cr</i>	Q3 FY20	Q3 FY19	Y-o-Y (%)	9M FY20	9M FY19	Y-o-Y (%)
Revenue from operations	1,748.2	1,664.5	5.0%	4,988.6	4,674.8	6.7%
Other Income	67.3	67.4	(0.1%)	209.9	211.7	(0.9%)
Total Income	1,815.4	1,731.8	4.8%	5,198.50	4,886.45	6.4%
Material Cost	895.1	863.9	3.6%	2,568.10	2,436.99	5.4%
<i>% of Revenue</i>	<i>51.2%</i>	<i>51.9%</i>		<i>51.5%</i>	<i>52.1%</i>	
Employee expense	149.7	147.9	1.2%	444.7	429.1	3.6%
<i>% of Revenue</i>	<i>8.6%</i>	<i>8.9%</i>		<i>8.9%</i>	<i>9.2%</i>	
Advertisement and publicity	166.3	147.0	13.1%	445.1	413.8	7.6%
<i>% of Revenue</i>	<i>9.5%</i>	<i>8.8%</i>		<i>8.9%</i>	<i>8.9%</i>	
Other Expenses	145.5	140.2	3.8%	448.1	421.3	6.4%
<i>% of Revenue</i>	<i>8.3%</i>	<i>8.4%</i>		<i>9.0%</i>	<i>9.0%</i>	
Operating Profit	391.6	365.5	7.1%	1,082.7	973.5	11.2%
<i>% of Revenue</i>	<i>22.4%</i>	<i>22.0%</i>		<i>21.7%</i>	<i>20.8%</i>	
EBITDA	458.8	432.9	6.0%	1,292.5	1,185.2	9.1%
<i>% of Revenue</i>	<i>26.2%</i>	<i>26.0%</i>		<i>25.9%</i>	<i>25.4%</i>	
Finance Costs	4.7	9.5	(51.3%)	16.6	23.5	(29.2%)
Depreciation & Amortization	32.6	28.0	16.7%	96.8	80.2	20.7%
Profit before exceptional items, tax and share of profit/(loss) from joint venture	421.5	395.4	6.6%	1,179.14	1,081.52	9.0%
<i>% of Revenue</i>	<i>24.1%</i>	<i>23.8%</i>		<i>23.6%</i>	<i>23.1%</i>	
Exceptional item(s)	20.0	0.0	n.a.	80.0	0.0	n.a.
Tax Expenses	71.5	83.2	(14.1%)	185.8	231.5	(19.8%)
Net profit for the period/year	330.0	312.1	5.7%	913.3	850.0	7.5%
<i>% of Revenue</i>	<i>18.9%</i>	<i>18.8%</i>		<i>18.3%</i>	<i>18.2%</i>	



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