PAGE INDUSTRIES LIMITED.

PAGE INDUSTRIES LIMITED

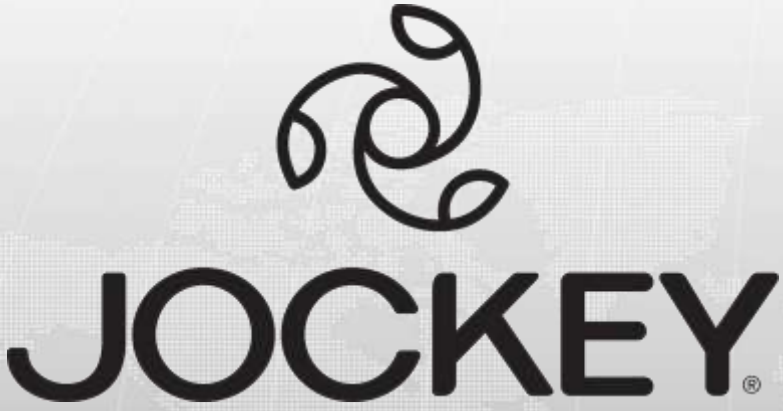
CORPORATE PRESENTATION

Contents

- Company Overview
- Industry Overview
- Brand Jockey
- Brand Speedo
- Key Financials

JOCKEY

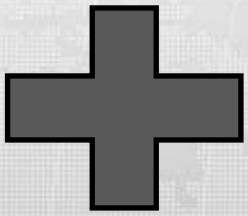
speedo



is the company's flagship brand.....

and a market leader in the Innerwear category……

Page Industries



Brand JOCKEY®

have pioneered the Innerwear industry on many fronts.....

- Established the *premium segment* in the Innerwear category through brand Jockey
- Introduced *high quality products* delivering the best in fit and comfort
- Developed an organized and extensive network of distributors pan India
- *Changed the rules* of retailing innerwear- Product display modules, Attractive box packaging, Lifestyle Point of Sale imagery
- Brought the category 'out of the closet' using '*first-of-its kind*' international brand communication
- First innerwear brand to set up Exclusive Brand Stores

Page Industries : Infrastructural Facilities

- Production facilities spread over 17.78 Million sq. ft. floor area across 12 locations (Eight in Bangalore and one each in Mysore, Hassan, Gowribidanur and Tiptur)

- 18,000 employees engaged in the manufacturing process

- Annual manufacturing capacity of 162 million pieces as of end Dec'14

JOCKEY

Our Products

Innerwear (Men)

- Vests
- Briefs
- Boxer Briefs
- Trunks
- Boxer Shorts
- Inner Tees
- Thermal Wear

Innerwear (Women)

- Brassieres
- Sports Bra
- Panties
- Camisole
- Crop Top
- Tank Tops
- Shapewear
- Thermal Wear

Socks

- Formal
- Casual
- Sports
- Performance

Leisure Wear (Men & Women)

- Bermudas
- Track Pants
- Lounge Pants
- Sports Shorts
- T- shirts
- Polo T-shirts
- Gym Vests
- Yoga Pants
- Sleepwear

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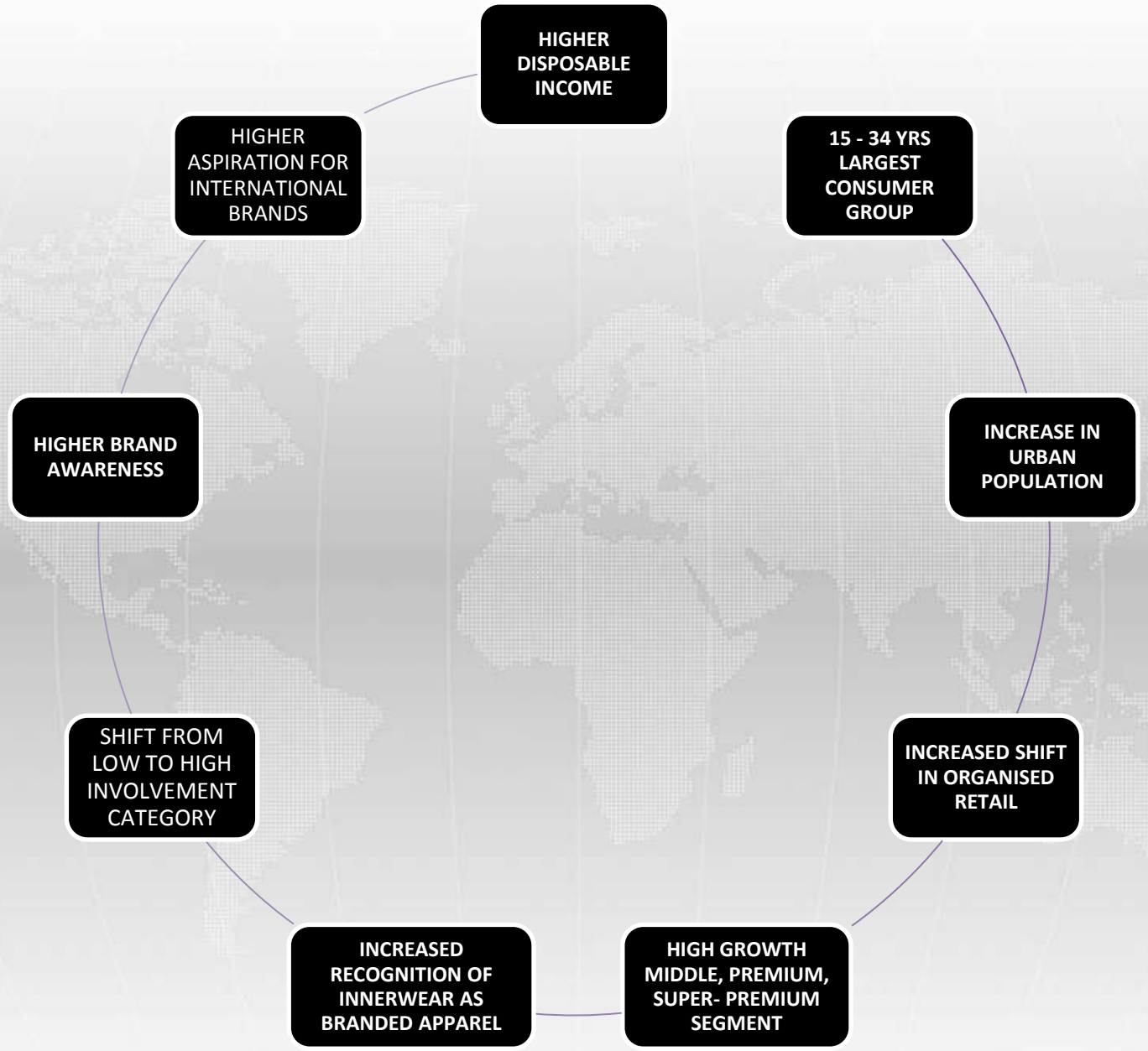
- Company Overview
- Industry Overview
- Brand Jockey
- Growth Strategy
- Brand Speedo

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 RECOGNITION OF INNERWEAR AS BRANDED APPAREL
SHIFT FROM LOW TO HIGH INVOLVEMENT CATEGORY
HIGHER BRAND AWARENESS
HIGHER ASPIRATION FOR INTERNATIONAL BRANDS

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Brand History and Philosophy

JOCKEY

A HISTORY OF INNOVATION

1876

Jockey is founded by **Samuel T. Cooper** whose goal was to revolutionize socks and hosiery.

1900

Samuel Cooper's sons expand the business **from socks to underwear.**

1909

The Cooper Underwear Company™ (now known as Jockey) creates the **"Klosed Krotch™"** union suit. It was the single greatest advancement in underwear at the time.

1910s

Coopers puts its underwear in fine packaging & **displays it on major retailers' sales floors** – an industry first. Prior to this underwear was kept in boxes behind the counter for modesty's sake.

1930s

The Company pioneers the use of **athletic celebrities** to endorse its underwear, which would include Babe Ruth, Jim Palmer and Pete Rose.

1934

Coopers invents **the first men's brief**, called "Jockey ® Shorts", forever changing the underwear landscape.

1935

Jockey improves on the brief design with the Y-Front® brief, the brief design is impr oved enhancing the "masculinized support" function of the garment. In the same year, the company introduced **cellophane packaging – an industry first – and patented the boxer brief.**

1938

Coopers hosts the first underwear fashion show featuring the **"Cellophane Wedding."** Runway models were swathed in cellophane while modeling underwear, an effort to skirt decency laws of the day. Pictures of the fashion show appeared in every major newspaper and magazine and greatly distressed Hitler, who used the photos as propaganda against the U.S..

1940

Artist Frank Hoffman creates the first Jockey icon, the **Jockey Boy®**. The icon would last for more than 60 years, with minor updates to keep it fresh.

1947

The Jockey ® brand **name is stitched into the waistband** of the underwear - **another industry first.**

1954

Jockey runs an ad in the very first issue of **Sports Illustrated.**

JOCKEY

A HISTORY OF INNOVATION

1958

Jockey is the **first underwear brand advertised on television**, via a live read by Jack Parr, host of the Tonight Show.

1959

The Jockey® Skants bikini brief is born and was considered the **first bikini-style men's underwear** sold in the U.S.

1963

The Company developed underwear for **N.A.S.A.'s Apollo program** that included a very unusual feature--elastic bands on the cuffs that looped around one's palms for use in zero gravity.

1971

Jockey® Menswear

Coopers officially adopts the name of **Jockey Menswear, Inc.** A year later it would change that to **Jockey International, Inc.**

1976

Jim Palmer and other professional **athletes model Jockey underwear for advertising campaigns – another industry first!**

1982

The introduction of **Jockey for Her** makes the most famous name in men's underwear also the most comfortable name in women's underwear.

2000

WORLDWIDE RESPONSIBLE APPAREL PRODUCTION WRAP

Jockey becomes a **founding member of W.R.A.P.**, the Worldwide Responsible Apparel Practice association dedicated to ethical apparel manufacturing.

2001

Jockey brings a seam-free look to women with its instantly-popular **No Panty Line Promise®** collection.

2005

JOCKEY Person to Person

Jockey launches **Jockey Person to Person®**, a direct sales/party business designed to provide women with the opportunity to enjoy a rich family life while making their dreams come true.

2005

JOCKEY

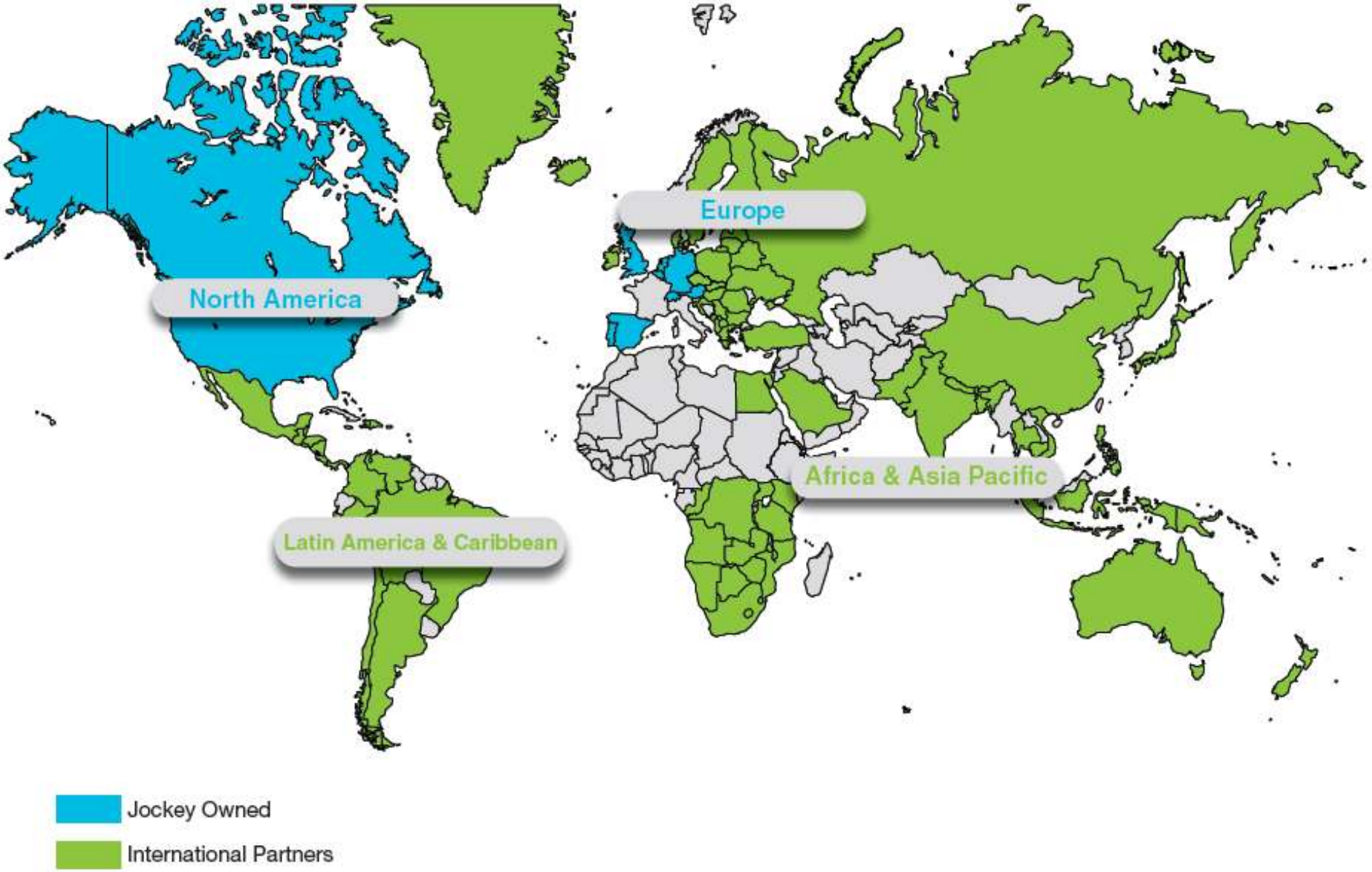
JOCKEY BEING FAMILY.

This was a big year for Jockey! The Jockey **3D Innovations®** collection – the first underwear designed with 3-dimensional body scanning technology and featuring a unique, 8-way stretch fabric – is launched, demonstrating Jockey's continued commitment to innovation. In the same year, Jockey launched **Jockey Being Family™**, the Company's corporate citizenship initiative, designed to support adoptive families. Also in 2005, Jockey introduced its **new Swirl icon**, representing Jockey's forward-looking vision.

2009

Jockey rolls out its website and key ranges such as **Modern Classic**, **Colored Y-Front** and **Jockey Sport** on an international level. Jockey also celebrates the **75th Anniversary of having introduced world's first brief**.

Global Distribution Map



Our Brand Philosophy

JOCKEY
BRAND BRIEF

JOCKEY™ stands for INDIVIDUAL FREEDOM

PAGE INDUSTRIES LIMITED

JOCKEY
BRAND BRIEF

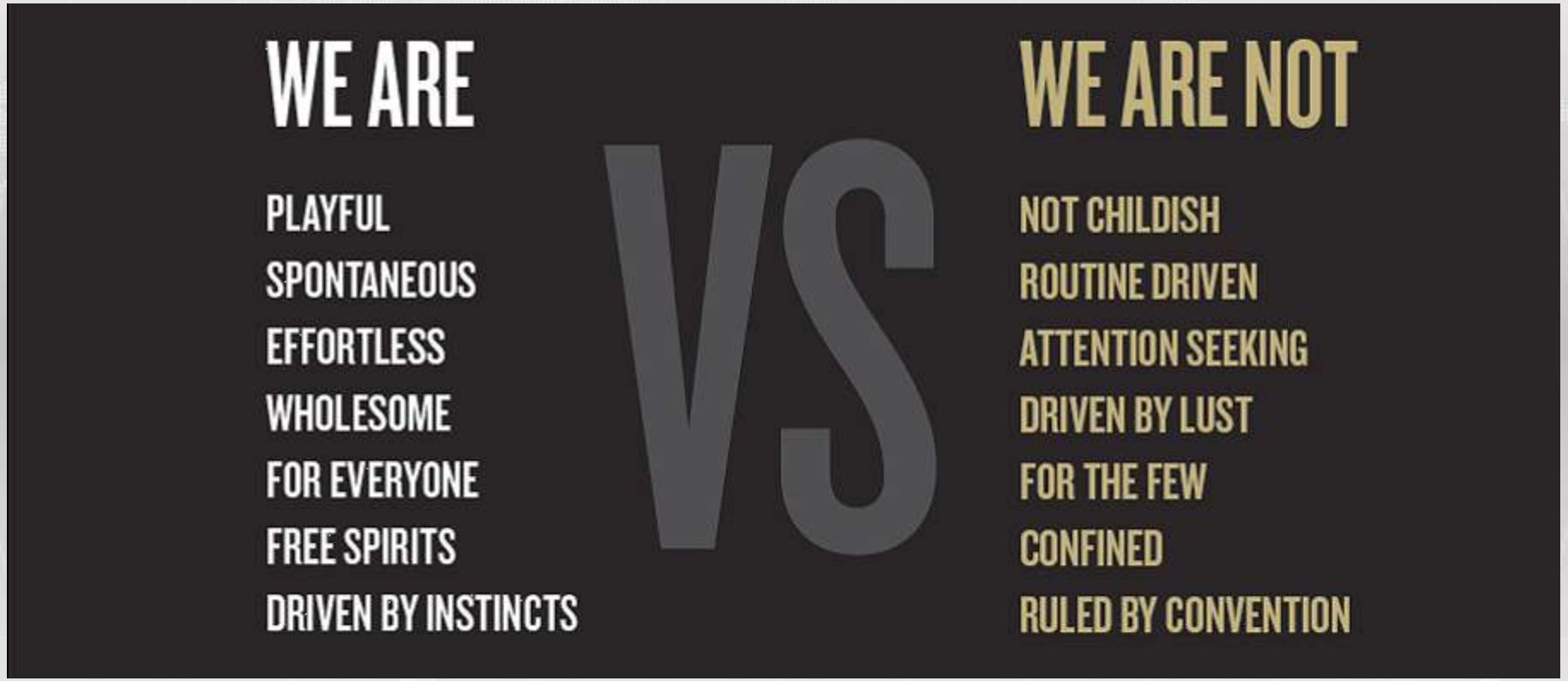
living life with open arms

JOCKEY

BRAND BRIEF

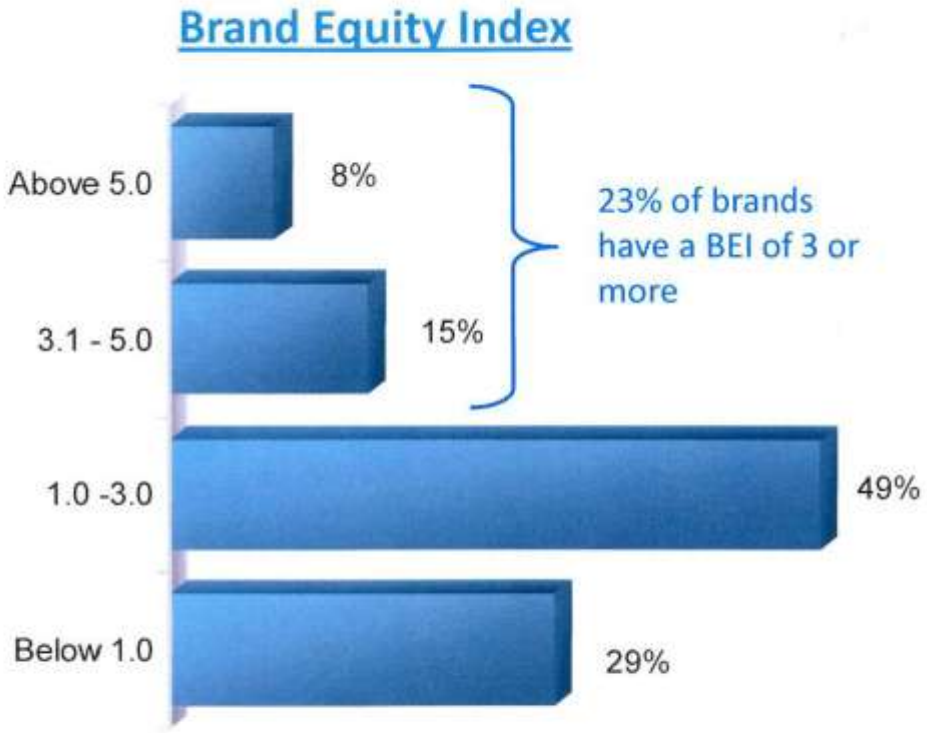
IN A WORLD
WHERE YOU CAN BE
ANYTHING

THE MOST WONDERFUL
THING YOU CAN BE IS
YOURSELF.


WE ARE
PLAYFUL
SPONTANEOUS
EFFORTLESS
WHOLESOME
FOR EVERYONE
FREE SPIRITS
DRIVEN BY INSTINCTS
VS
WE ARE NOT
NOT CHILDISH
ROUTINE DRIVEN
ATTENTION SEEKING
DRIVEN BY LUST
FOR THE FEW
CONFINED
RULED BY CONVENTION

Jockey : Brand Equity

BEI Norms



Source: ACNielsen | Winning Brands normative database

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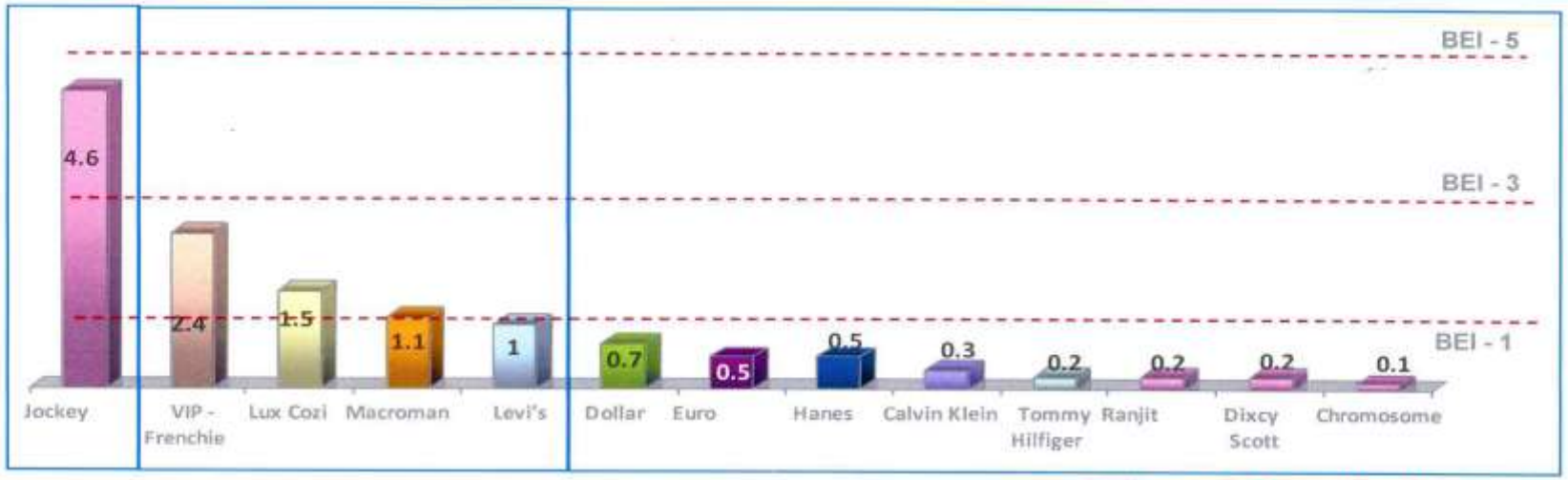
MEN'S INNERWEAR

Brand Equity Index – *The Pegging Order*



A difference of 0.3 is considered significant

Metros	4.8	3.3	1.5	0.8	0.9	0.5	0.5	0.5	0.2	0.4	0.4	0.2	0.2
Non-Metros	4.5	1.5	1.5	1.4	1.2	0.8	0.5	0.4	0.3	0.1	0.1	0.2	0.1
North	5.1	1.6	2.2	0.8	1.0	1.8	0.4	0.6	0.3	0.1	0.1	0.1	0.1
West	4.1	2.7	1.9	1.5	0.7	0.4	0.6	0.3	0.3	0.2	0.7	0.3	0.2
East	3.7	1.2	2.3	1.4	0.3	0.3	0.7	0.2	0.1	0.0	0.0	0.1	0.0
South	5.1	3.5	0.1	0.7	1.6	0.0	0.4	0.7	0.2	0.5	0.0	0.3	0.2

- There is a clear branding of brands in the men's innerwear market, with 5 brands having a BEI of 1 and above
- Jockey is a *very* strong brand in the category – especially in the North and South. VIP-Frenchie is also a strong brand in metros and the West and South.

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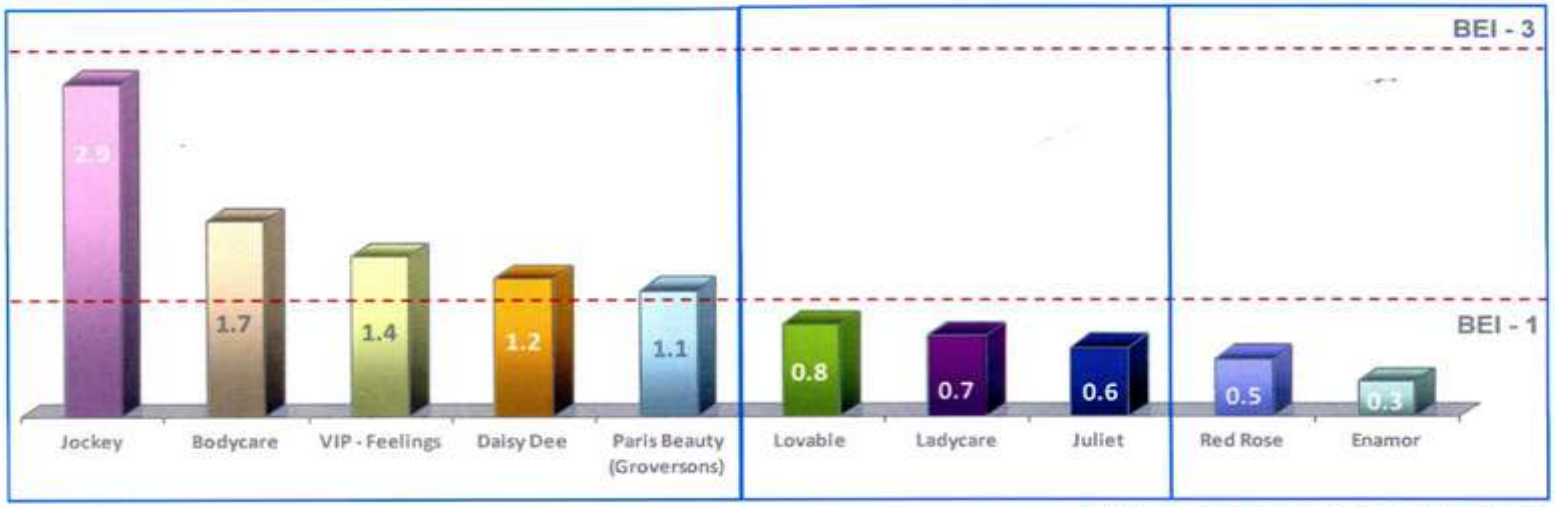
WOMEN'S INNERWEAR

Brand Equity Index – *The Pegging Order*



A difference of 0.3 is considered significant

Metro	3.2	1.7	1.3	1.3	0.6	1.0	0.7	1.0	0.7	0.4
Non-Metro	2.6	1.7	1.5	1.1	1.7	0.5	0.7	0.3	0.2	0.3
North	2.6	3.2	0.8	0.6	3.3	0.7	1.0	0.1	0.2	0.2
West	3.6	1.4	1.6	0.3	0.4	0.8	0.8	0.8	1.0	0.5
East	1.4	0.8	0.8	0.6	0.9	0.4	0.2	0.1	0.1	0.1
South	3.2	1.0	2.1	2.8	-	1.0	0.6	1.3	1.5	0.4

- There is a clear branding of brands in the women's innerwear market, with 5 brands having a BEI above 1
- Jockey stands clearly ahead of the other brands – *especially in the West and South*. Bodycare and Groversons are strong in the North and Daisy Dee is strong in the South.

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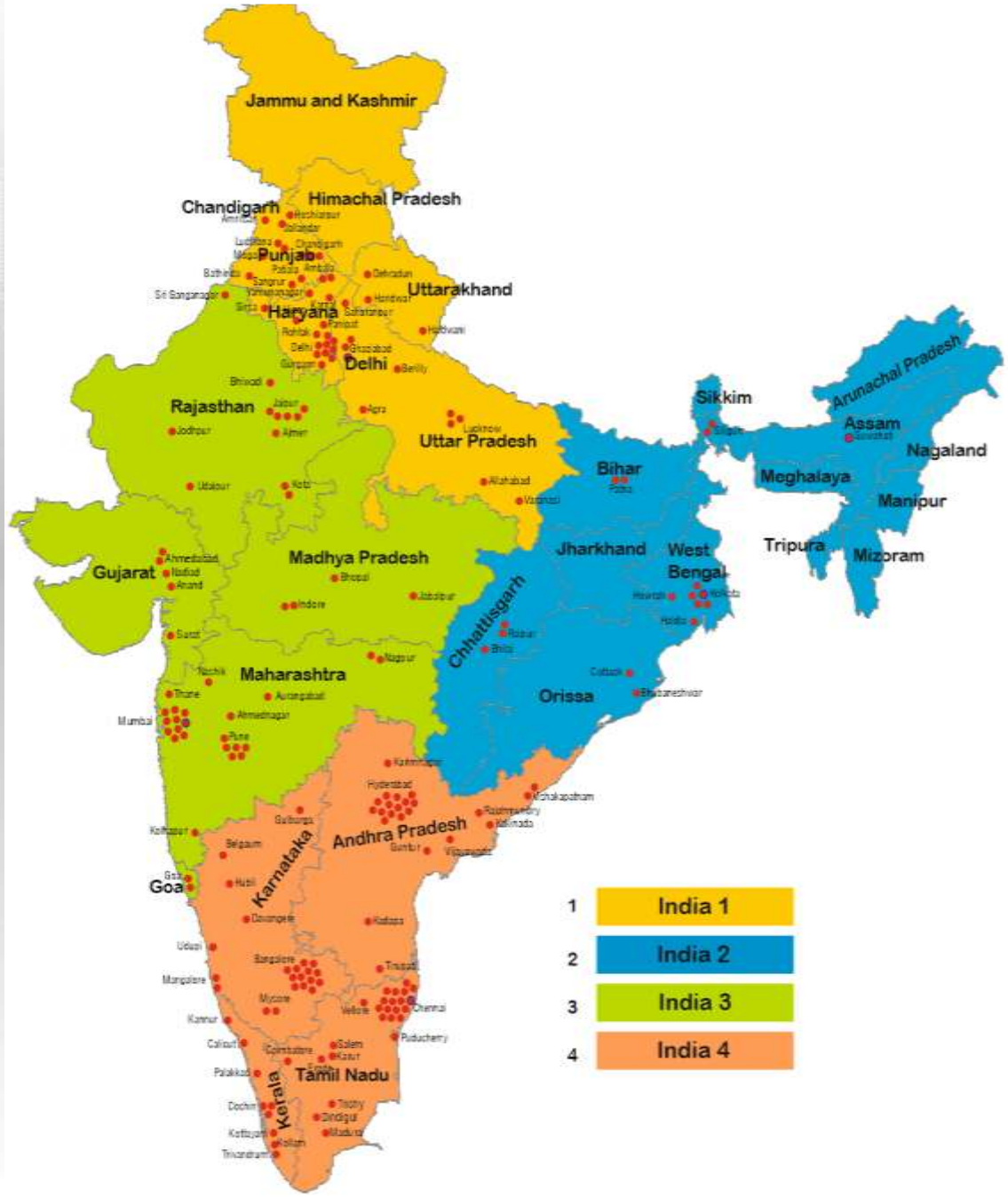
Brand Positioning

EBO Spread Pan India



Stores Located at…..

HIGH ST

JOCKEY

Womens Section

JOCKEY
JOCKEY

Mens Section

Shopping Center

ADD-ONS
women
JOCKEY
INDIAN TERRAIN
WILLS LIFESTYLE
VANHEUSEN

JOCKEY

JOCKEY
JOCKEY
JOCKEY
JOCKEY
JOCKEY
JOCKEY

Exclusive Womens Store

JOCKEY
woman

Large Format Stores

JOCKEY
JOCKEY
JOCKEY

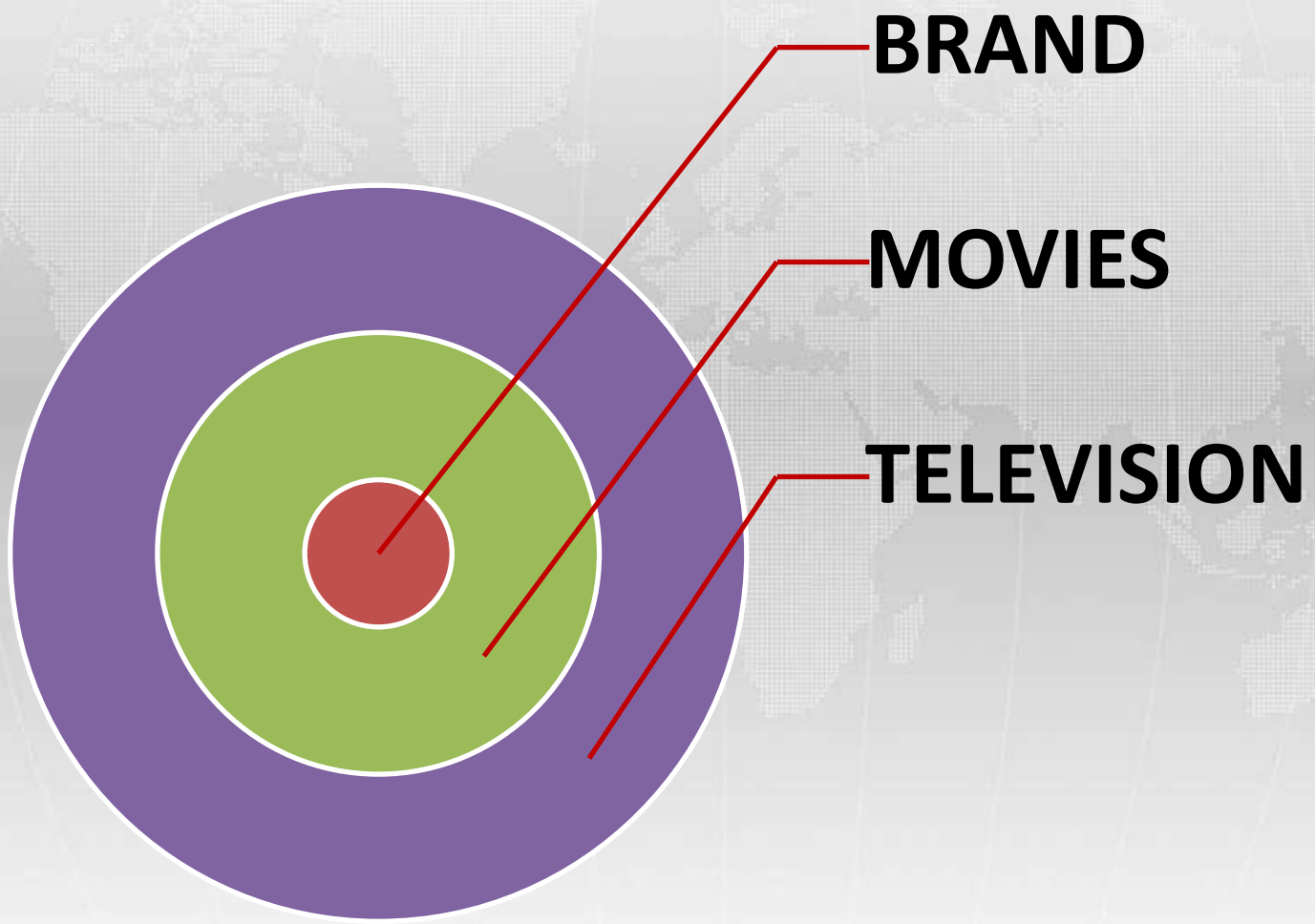
JOCKEY
amante
JOCKEY
JOCKEY

JOCKEY
JOCKEY

Knits
Gift Vouchers for the guys at work...
VanHeusen

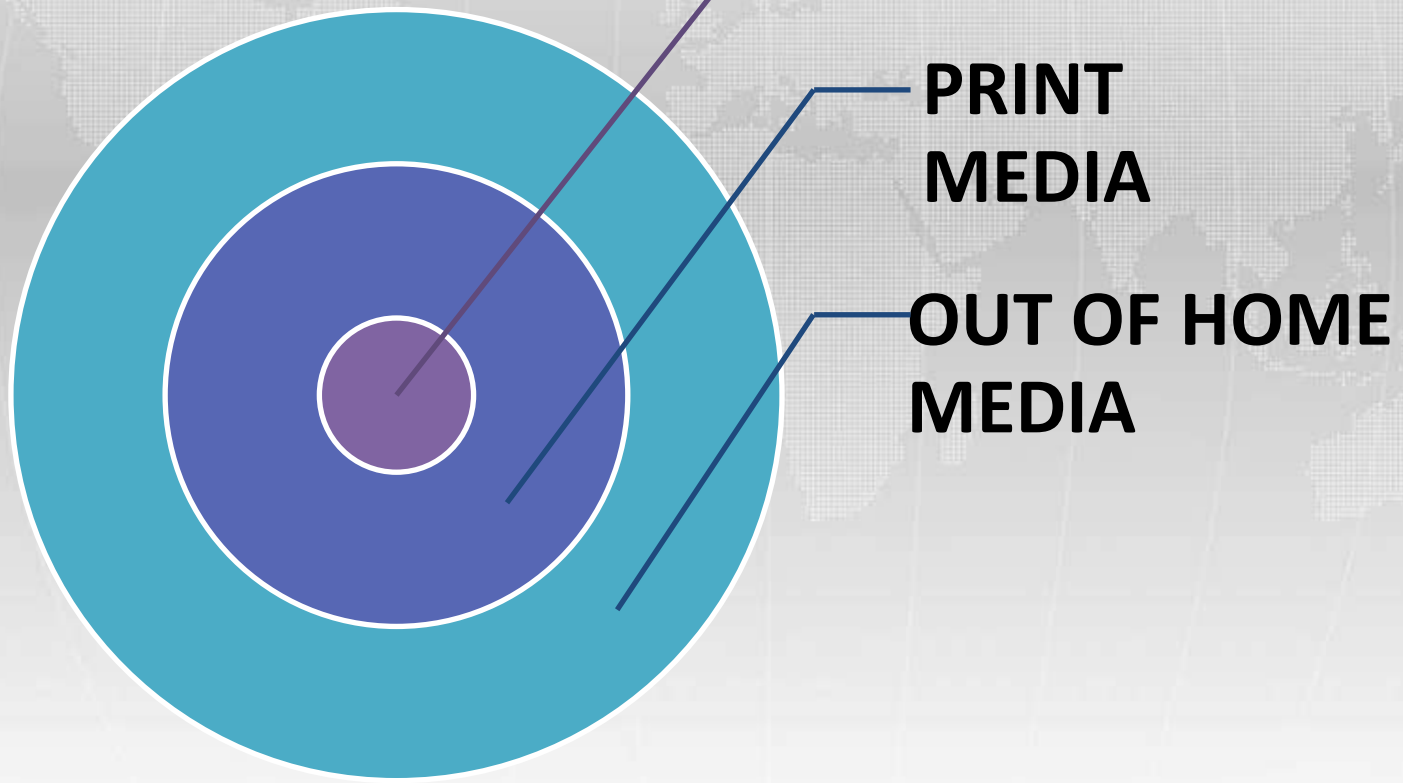
Marketing Brand Jockey to a Diversified India

Media Strategy : Brand



Actionables : Focus on Relevance, not on Rating Points

Media Strategy : Product



PRINT MEDIA

RANGE : USA ORIGINALS

WWW.JOCKEYINDIA.COM
SUPERHEROES, HERE'S YOUR UNIFORM.
PRESENTING USA ORIGINALS BY JOCKEY.
FEATURED HERE FROM THE USA ORIGINALS COLLECTION ARE FLAG-STRIPED BRIEFS AND DENIM-INSPIRED TANK VEST MADE FROM SUPER COMBED COTTON
USA Originals
JOCKEY
OR NOTHING

WWW.JOCKEYINDIA.COM
FEEL LIKE THE FOURTH OF JULY INSIDE.
PRESENTING USA ORIGINALS BY JOCKEY.
FRESH FROM THE USA ORIGINALS COLLECTION, ARE A PAIR OF VARSITY TRUNKS IN SUPER COMBED COTTON, WITH DENIM-INSPIRED DETAILING.
USA Originals
JOCKEY
OR NOTHING

WWW.JOCKEYINDIA.COM
IF ROCK & ROLL WERE CUT IN COMBED COTTON.
PRESENTING USA ORIGINALS BY JOCKEY.
FROM THE USA ORIGINALS COLLECTION, HERE IS A PAIR OF GUITAR-PRINT BOXERS, STYLED WITH A DENIM-INSPIRED TANK VEST.
USA Originals
JOCKEY
OR NOTHING

RANGE : POP COLOUR

WWW.JOCKEYINDIA.COM
BE THE
KING OF
POP
GO NEON WITH THE POP COLLECTION.
FEATURED HERE FROM THE JOCKEY POP COLLECTION ARE CHECKED NEON GREEN BOXERS, MADE FROM 100% MERCERIZED COMBED COTTON WOVEN FABRIC.
POP
COLOUR
JOCKEY
OR NOTHING

WWW.JOCKEYINDIA.COM
POP
TILL YOU
DROP
GO NEON WITH THE POP COLLECTION.
JOCKEY
FEATURED HERE FROM THE JOCKEY POP COLLECTION ARE NAVY TRUNKS, MADE FROM 100% MERCERIZED COMBED COTTON WOVEN FABRIC.
POP
COLOUR
JOCKEY
OR NOTHING

RANGE : SHAPEWEAR

DROP A SIZE,
WITHOUT
BREAKING
A SWEAT.
LOOK SLIMMER WITH
SEAMLESS shapewear
Featured here is a high waist bikini
from the Jockey Shapewear Collection.
Available in three colours:
Ice Frappe, Black and Very Berry.
Choose from six distinct styles at
our exclusive brand outlets.
JOCKEY
woman

YOUR SECRET IS SAFE WITH US.
LOOK SLIMMER WITH SEAMLESS shapewear
Featured here is a flattering bikini bottom from the Jockey Shapewear Collection.
Available in three colours: Ice Frappe, Black and Very Berry.
Choose from six distinct styles at our exclusive brand outlets.
JOCKEY woman

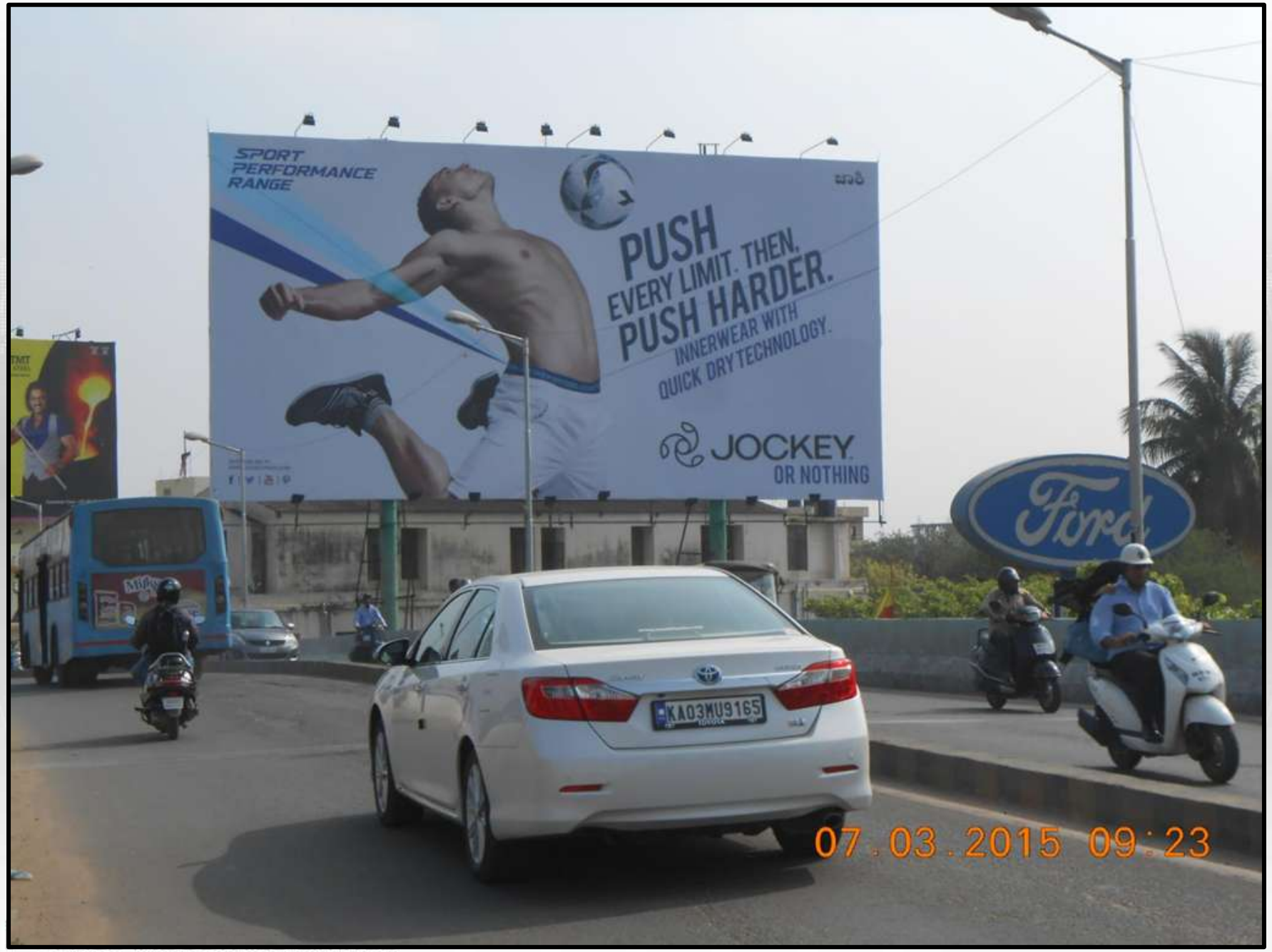
DROP A SIZE,
WITHOUT
BREAKING
A SWEAT.
LOOK SLIMMER WITH
SEAMLESS shapewear
Featured here is a toning open bust slip
from the Jockey Shapewear Collection.
Available in three colours:
Ice Frappe, Black and Very Berry.
Choose from six distinct styles at
our exclusive brand outlets.
JOCKEY
woman

Out of Home : Larger than Life

SUPERHEROES, HERE'S YOUR UNIFORM. PRESENTING USA ORIGINALS BY JOCKEY.
JOCKEY
OR NOTHING
Kaatrzone
SAN ROSE
SHAHI KABAB ROLL CENTRE

POP
COLOUR
BE THE
KING OF
POP
JOCKEY

YOUR SECRET IS SAFE WITH US.
LOOK SUMMER WITH SEAMLESS shapewear
JOCKEY
18.09.2014


SPORT
PERFORMANCE
RANGE
PUSH
EVERY LIMIT. THEN,
PUSH HARDER.
INNERWEAR WITH
QUICK DRY TECHNOLOGY.
JOCKEY
OR NOTHING
Ford
KA03MU9165
07.03.2015 09:23

Television

BRAND TVC

Jockey
Move
30 SEC
18.07.14

PRODUCT TVC

Jockey
Active Bra
30 SEC
21.07.14

JOCKEY®

OUR PURPOSE AND VISION

"To satisfy the human need for comfort; by ensuring our consumers always get the most comfortable and innovative products at the best possible quality and value for money."

OUR MISSION

“To be the largest and most profitable premium innerwear/leisurewear brand within the men, women and kids segments in our licensed markets”

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About Speedo

- **Speedo International Ltd.** is a manufacturer and distributor of swimwear and swim-related accessories based in Nottingham, UK

- Founded in Sydney, Australia in 1914, the industry leading company is now a subsidiary of the British Pentland Group

- Speedo products include Swimwear, Equipment, Water shorts, Apparel and Footwear

About Speedo and Page

- **Speedo International Ltd.** appointed Page Industries Ltd as their sole licensee for the manufacturing, marketing and distribution of the SPEEDO brand in India
- The license period officially commenced on January 2012
- We have achieved annual turnover of INR 160 Million in 2012 – 2013
- We have achieved annual turnover of INR 196 Million in 2013 – 2014

Contributing Factors for Swimming in India

Contributing Factors for Swimming in India

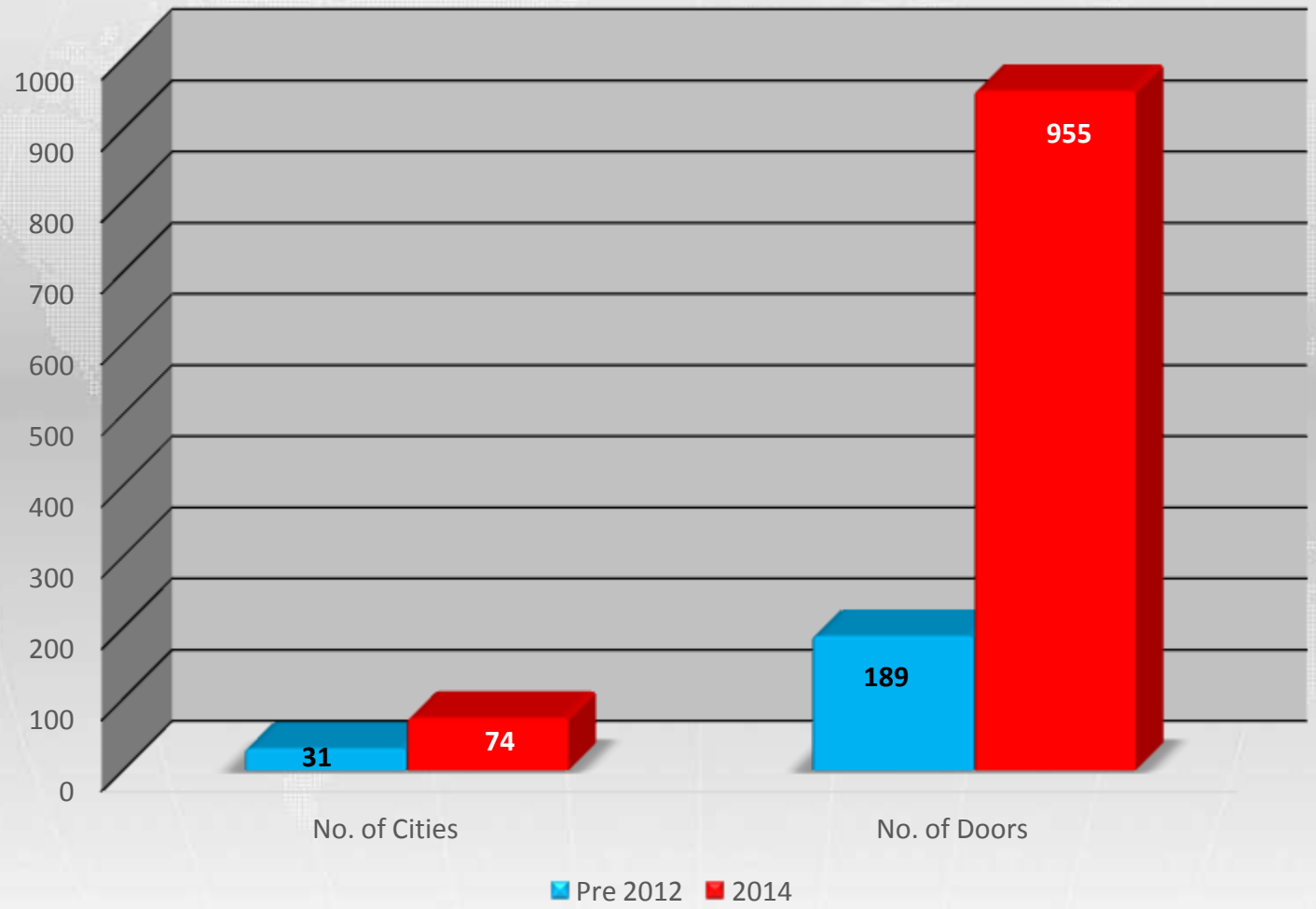
- Most parents and schools now recognize swimming as an important life skill and want their kids to learn swimming
- Most modern high rise apartment complexes in metro cities provide swimming pool access for their residents
- 20% of swimmers surveyed swim at their community clubs. Traditionally, while community clubs are for the 'very elite and privileged', it still is playing a fairly significant form of access
- Reasons for swimming
  - ❖ Healthy Living & Weight Management
  - ❖ Refreshment / Relaxation
  - ❖ Fitness
  - ❖ Hobby
- Swimming is being recognized as rehab for physical ailments
- Swimming is a social activity shared with family and friends
- Holiday occasions to Beach / Resort destinations are on the rise
- All 5 star hotels have pools
- 24% of the non-swimmers surveyed, demonstrated 'likelihood to swim in the future' which shows that there is a fairly large potential of non swimmers 'who are willing to swim'.

SPEEDO REACH

THEN AND NOW

(Pre 2012 vs 2014)

Speedo presence *(2012 vs.2014)*



Speedo footprint (cities):
Metro - 8
Non Metro - 66

speedo

speedo
speedo

speeda

speedo
THE
ORIGINAL
WATERSHORTS

OUR PURPOSE AND VISION

“To inspire people to swim; with Speedo"

OUR MISSION

“To be the number one swim brand in our licensed markets, in terms of both market share and profitability”

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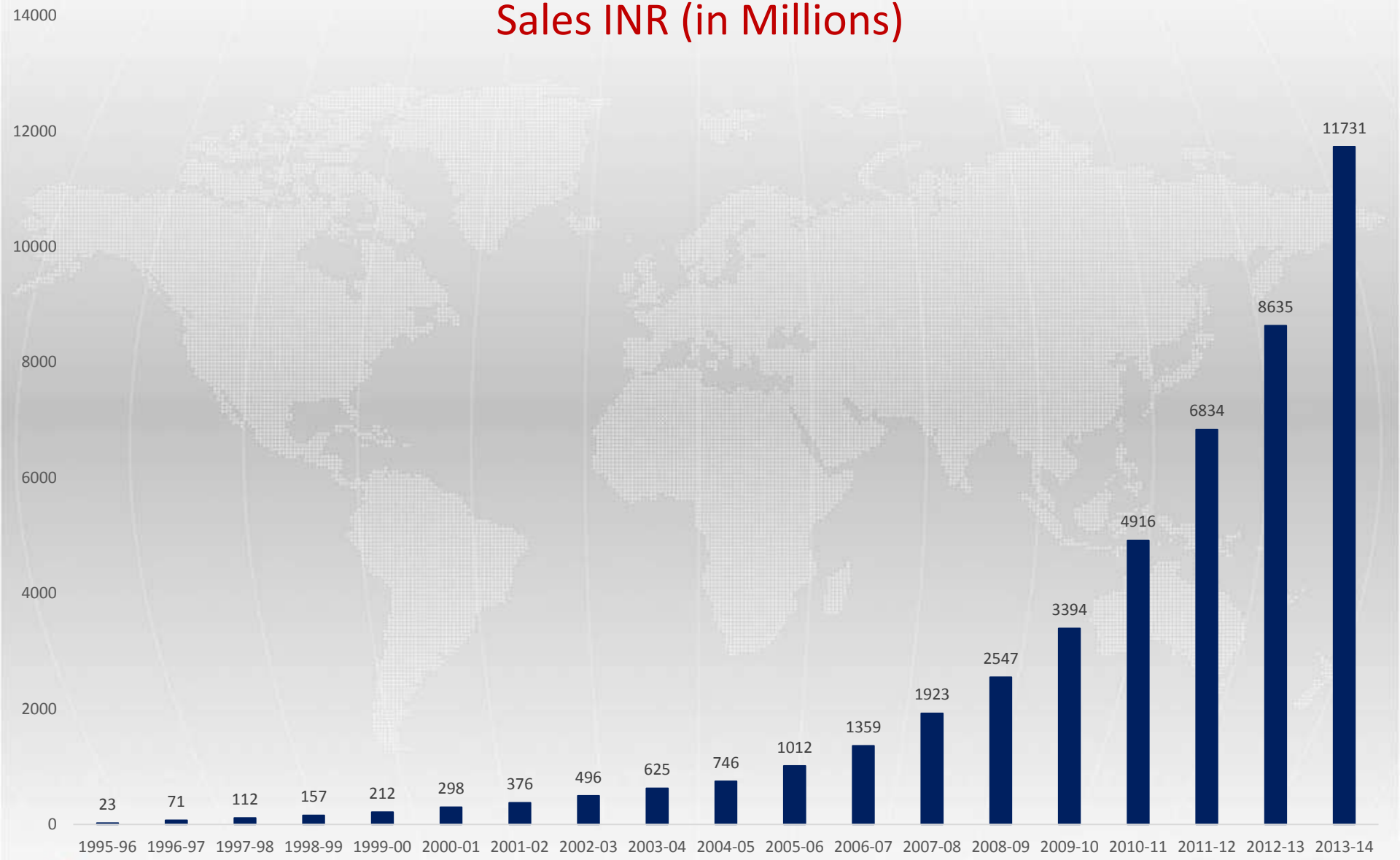
Snapshot (Rs. Lacs)

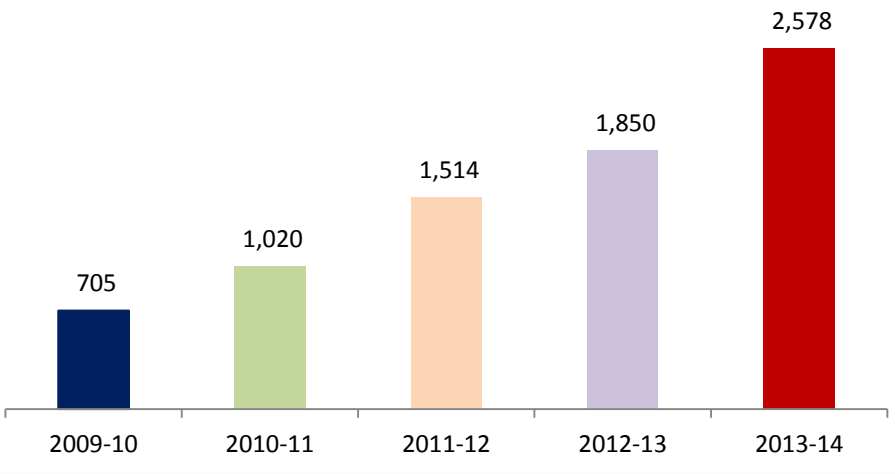
PARTICULARS	FY 14	FY 13	FY 12	FY 11	FY 10	FY 09	FY 08
Total Income	11942	8843	7018	5037	3457	2610	1968
EBIDTA	2578	1850	1514	1028	705	572	414
PBT	2335	1657	1341	878	585	468	344
PAT	1538	1125	900	585	396	316	238
EPS (Rs.)	138	101	81	52	36	28	21
EBIDTA Margin (%)	22	22	22	20	20	22	22
RONW (%)	53	53	54	47	42	45.33*	76.00*
ROCE (%)	50	52	57	40	42	44.02*	45.00*

** Excluding IPO Funds*

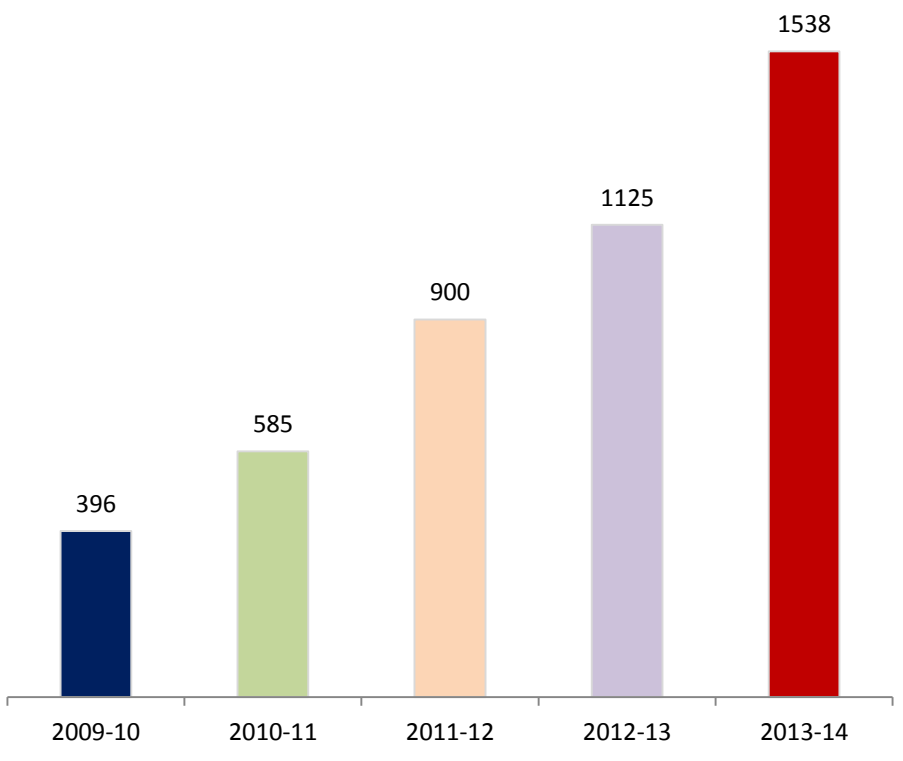
Sales INR (in Millions)



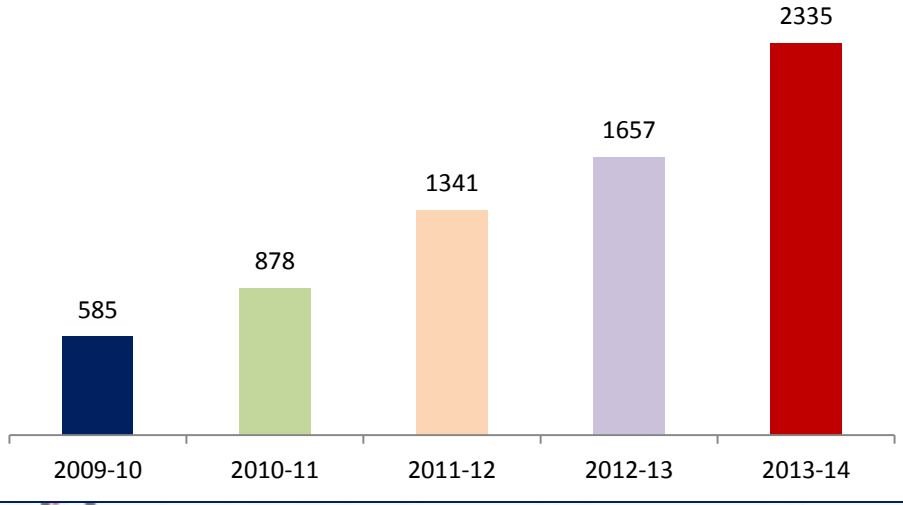
EBIDTA (Rs Millions)



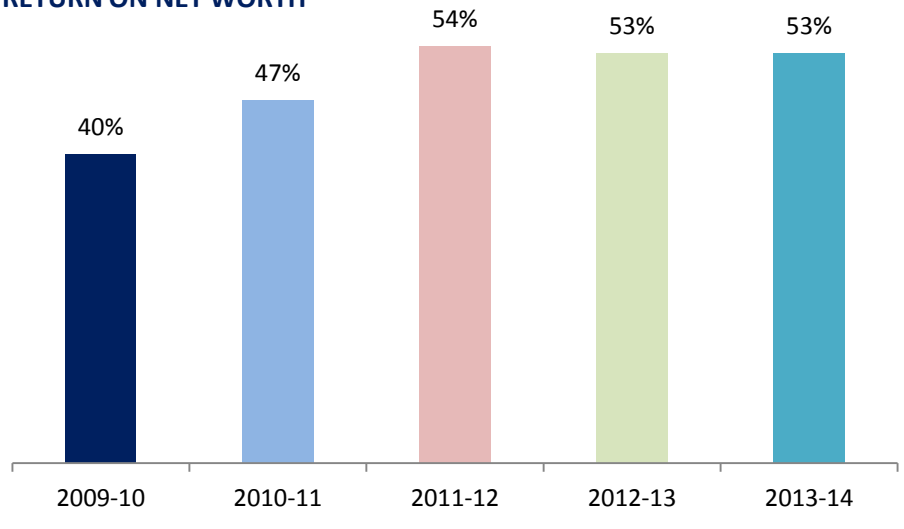
PAT (Rs Millions)



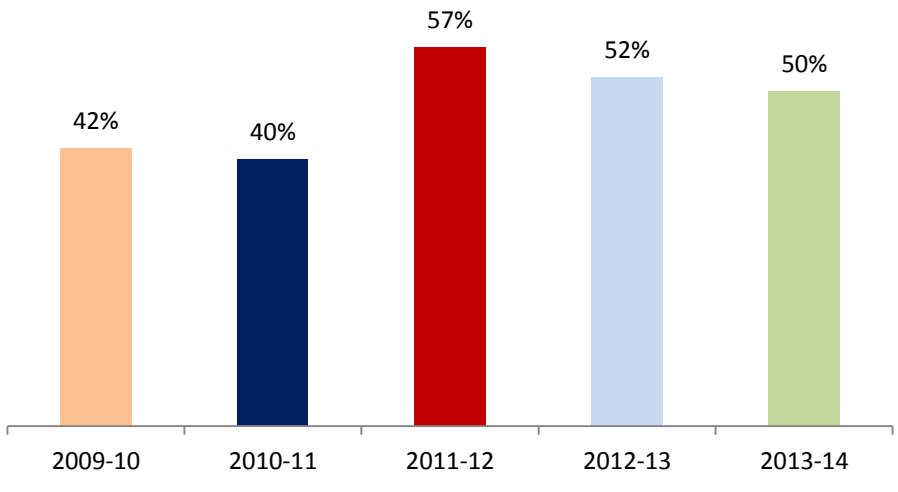
PBT (Rs Millions)



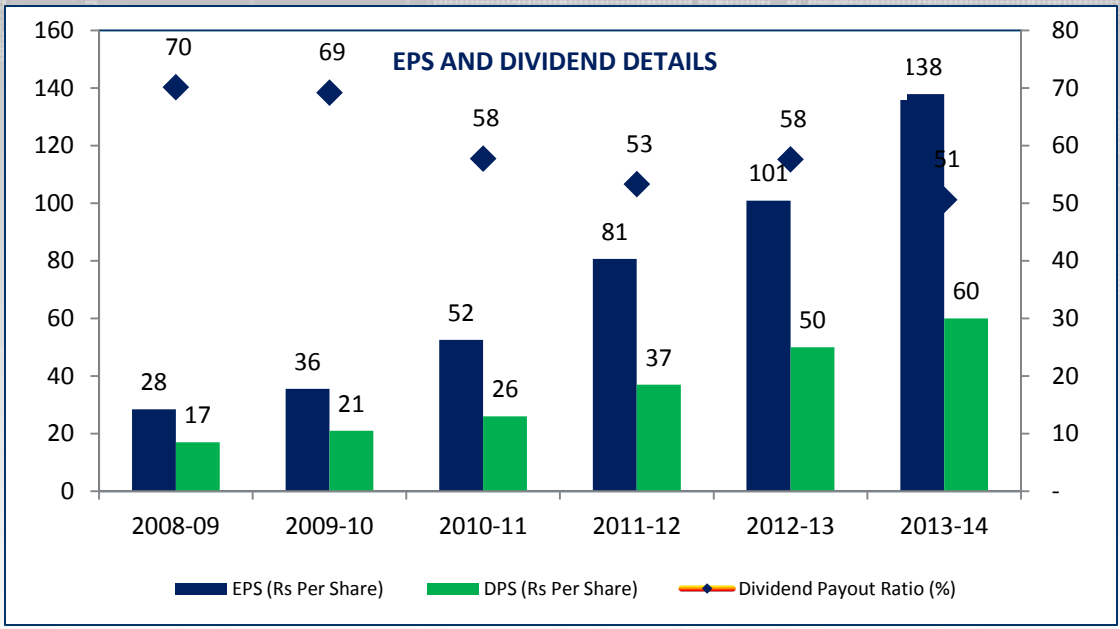
RETURN ON NET WORTH



RETURN ON CAPITAL EMPLOYED



EPS AND DIVIDEND DETAILS



Financial Highlights for the 9 months ended 31st December, 2014

Revenue

- Current year : Rs.11449 million
- Previous year : Rs.8933 million
- Growth : 28%

EBITA

- Current year : Rs.2502 million
- Previous Year : Rs.1980 million
- Growth : 26%

PBT

- Current year : Rs 2250 million
- Previous Year : Rs.1789 million
- Growth : 26%

PAT

- Current year : Rs 1489 million
- Previous Year : Rs. 1187 million
- Growth : 25%

Quarterly Performance Analysis

Year	QTR	SALES (Millions)	Growth %	PBT (Millions)	Growth %	PAT (Millions)	Growth %
2008-09	Q4	564	25	89	47	56	28
2009-10	Q1	794	20	152	22	101	16
2009-10	Q2	875	35	158	34	106	26
2009-10	Q3	898	33	133	-3	90	0
2009-10	Q4	827	47	142	60	99	79
2010-11	Q1	1197	51	213	40	137	35
2010-11	Q2	1264	44	241	53	164	55
2010-11	Q3	1341	49	267	101	156	74
2010-11	Q4	1114	35	156	10	129	30
2011-12	Q1	1764	47	434	103	277	102
2011-12	Q2	1806	43	375	55	253	55
2011-12	Q3	1721	28	291	9	199	27
2011-12	Q4	1543	39	242	55	171	32
2012-13	Q1	2181	24	492	13	328	18
2012-13	Q2	2201	22	447	19	308	21
2012-13	Q3	2162	26	375	29	254	28
2012-13	Q4	2078	35	343	42	236	38
2013-14	Q1	3041	39	655	33	431	32
2013-14	Q2	2876	31	608	36	409	33
2013-14	Q3	3025	40	526	40	346	36
2013-14	Q4	2789	34	546	59	351	49
2014-15	Q1	3783	24	810	24	543	26
2014-15	Q2	3896	35	745	23	499	22
2014-15	Q3	3774	25	696	32	447	29

Thank You