



The No.1
antiseptic cream in
the world.

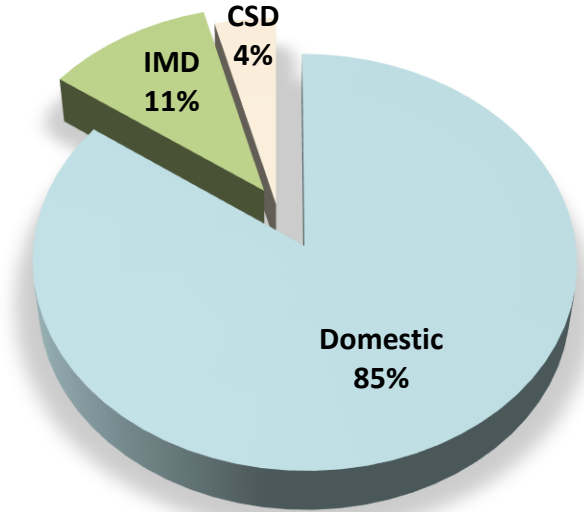


Q3 & 9MFY17 Snapshot...Consolidated

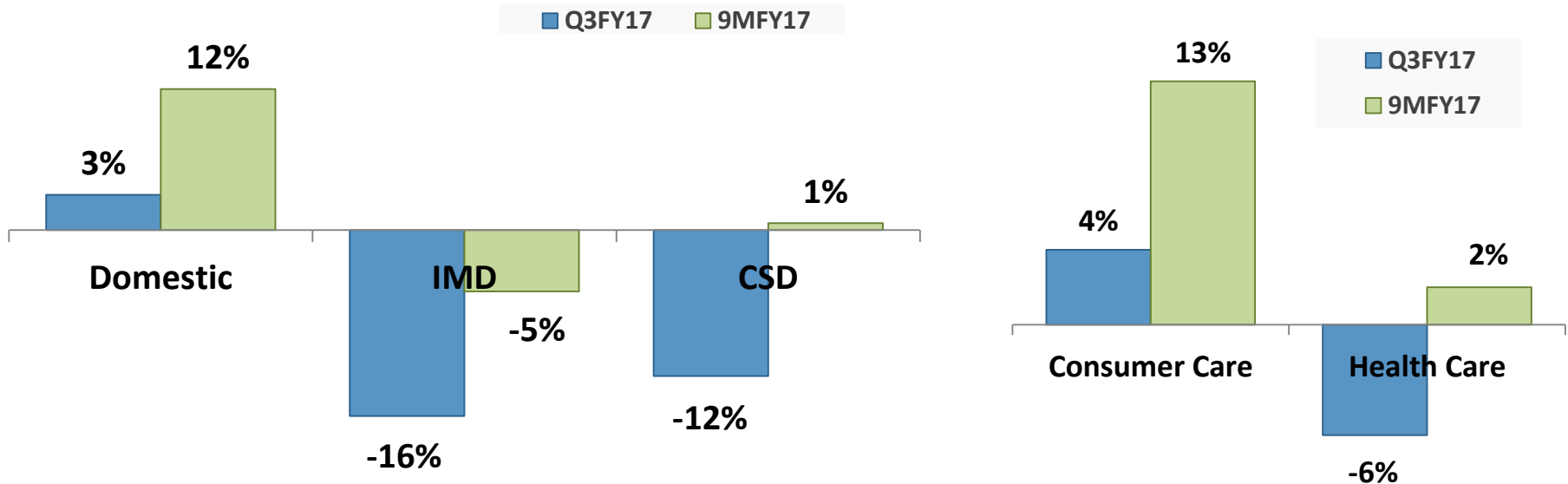
- Despite depressed market conditions and challenging geo-political conditions in international markets, Emami posted a resilient performance.
- Domestic revenues grew by **3%** in Q3FY17. Growth of **12%** in 9MFY17.
- Consolidated revenues grew by **0.2%** in the quarter. Growth of **9%** in 9MFY17.
- EBIDTA grew by **4%** in Q3FY17. Growth of **16%** in 9MFY17.
- EBIDTA margins at **35.6%** grew by **120 bps** in Q3FY17 and by **180 bps** in 9MFY17 at **29.7%**
- Cash Profit grew by **5%** in Q3FY17. Growth of **10%** in 9MFY17.
- PAT posted flat growth in Q3FY17. However, PAT is lower by **9%** in 9MFY17 on account of higher amortization of Kesh King intangibles by ₹ 621 mn vis-à-vis PY.

Sales Growth

- Domestic revenue grew by 3% in the quarter. 12% growth in 9MFY17
- Volumes grew by 0.2% during the quarter and by 8.9% in 9MFY17



Domestic, IMD & CSD Sales Performance



Brand-wise Performance

**Q3 & 9MFY17 Domestic Brand-wise
Performance Update**



BoroPlus

- **Antiseptic Cream** grew by **13%** during the quarter and by **15%** in 9MFY17.
- Launched a new variant, **BoroPlus Perfect Touch**- a non-sticky, non-oily, deep moisturising cream, with the goodness of ayurvedic herbs and antiseptic action .
- Maintained leadership with a Volume Market Share of **75.4%** in Q3FY17.
- **Moisturizing Lotions** grew by **10%** during the quarter and by **13%** in 9MFY17.



Balms Range

- Gained Volume Market Share by **130 bps** at **56.3%** in Q3FY17.
- Sales degrew by **5%** during the quarter. However, it grew by **7%** in 9MFY17.



Kesh King Range

- Sales grew by **2%** during the quarter and by **70%** in 9MFY17.
- Introduced Ayurvedic Shampoo in a sachet at an attractive price point of ₹ 3/- to induce trials.
- Kesh King Oil extended its Oil Portfolio with the launch of **Coconut Oil variant** in southern markets.
- Maintained leadership with a Volume Market Share of **29.8%** in Q3FY17.



Navratna Range

- **Cool Oils** gained Volume Market Share by **200 bps** at **62.0%** in Q3FY17
 - Sales degrew by **4%** during the quarter. However, it grew by **2%** in 9MFY17.
- **Cool talc** gained Volume Market Share by **130 bps** at **27.1%** in Q3FY17
 - Sales grew by **32%** during the quarter and by **18%** in 9MFY17.



Fair and Handsome Range

- **Fairness Cream** maintained its Volume Market Share at **65.2%** in Q3FY17
 - However, sales degrew by 18% during the quarter and by 6% in 9MFYFY17 respectively.
- **Fairness Facewash** gained Volume Market Share by **230 bps** at **14.0%** in Q3FY17
 - Sales grew by **38%** during the quarter and by **22%** in 9MFY17.
 - Launched a new variant- **Fair And Handsome 100% Oil Clear Instant Fairness Facewash** in October 2016.



Vasocare Petroleum Jelly

- Sales grew by **21%** during the quarter and by **22%** in 9MFY17.



7 Oils in One

- Sales grew by **35%** during the quarter and by **46%** in 9MFY17.



Health Care Range

- **Pancharishtha** sales declined by **15%** during the quarter. It has a high base of previous year (growth of 55% in Q3FY16). Sales declined by **7%** in 9MFY17 (growth of 73% in 9MFY16)
- On account of this decline in Pancharishtha, HCD sales degrew by 6% during the quarter. However, sales grew by **2%** in 9MFY17.
- Ex- Pancharishtha HCD grew by **3%** during the quarter and by **11%** in 9MFY17.
- **Nityam** sales (Churan & Tablet) doubled during the quarter and grew by **89%** in 9MFY17



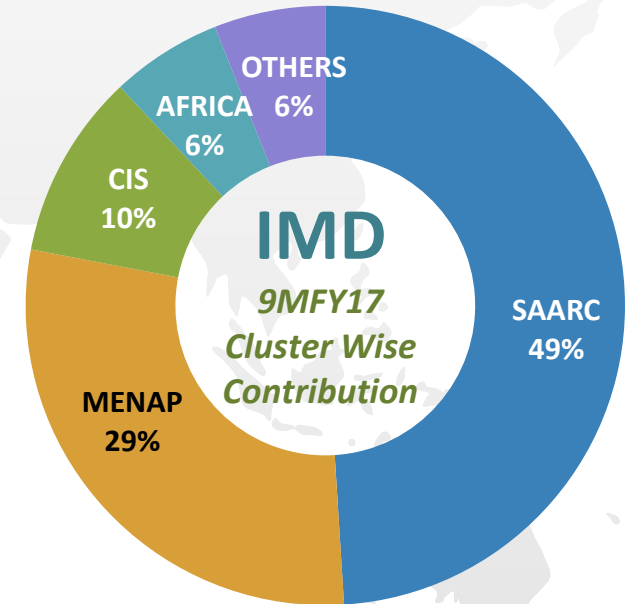
IMD Performance

**Q3 & 9MFY17 IMD
Performance Update**



International Business

- International business **degrew by 16%** during the quarter and by 5% in 9MFY17 due to weak economic conditions and slowdown in Middle east countries.
- International Business **excluding MENAP region** grew by **10%** and **14%** in Q3 and 9MFY17 respectively.
- SAARC region grew by **38%** during the quarter and by **26%** in 9MFY17 led by a robust performance in Bangladesh & Nepal.



- SAARC** South Asian Association for Regional Cooperation
- MENAP:** Middle East, North Africa & Pakistan
- CIS:** Commonwealth of Independent States

Market Share gains across majority of the portfolio

Earnings Analysis

Q3 & 9MFY17 Financial Analysis

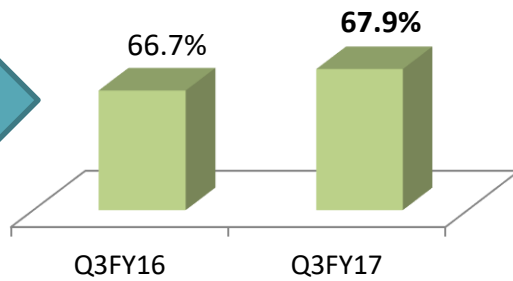


Margin Profile

Gross Margins

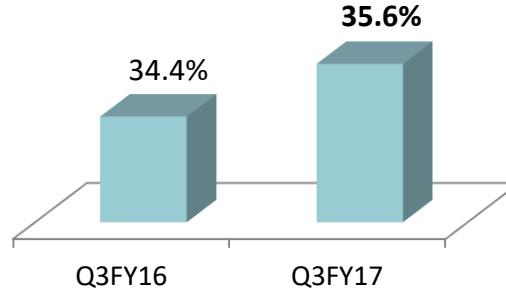
+120 bps

Q3



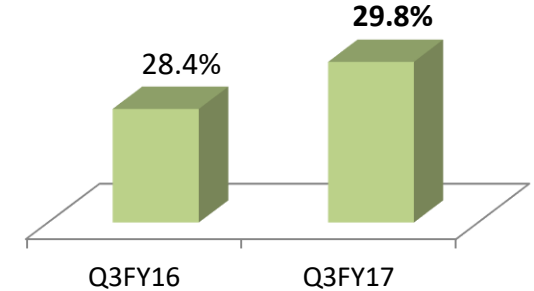
EBIDTA Margins

+120 bps



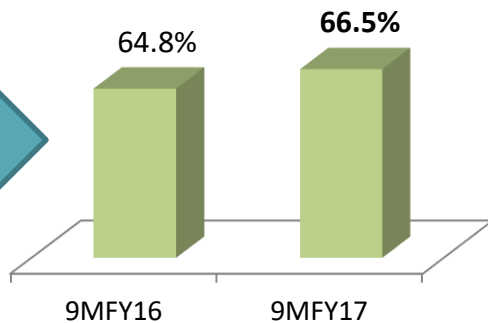
Cash Profit Margins

+ 140 bps

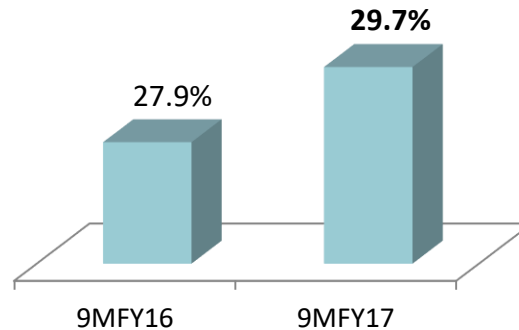


+170 bps

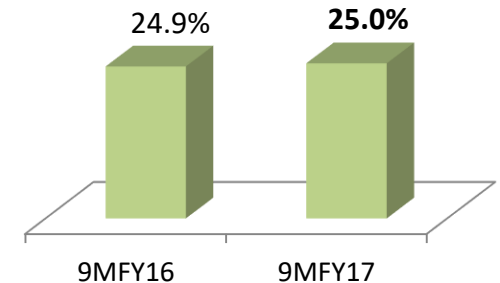
9M



+180 bps



+10 bps

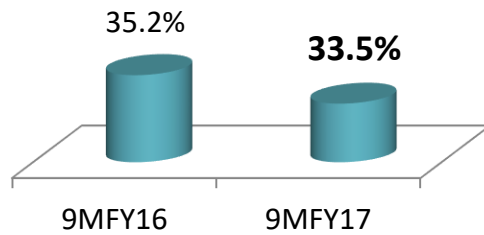


9MFY17 Financial Analysis

Cost of Goods Sold

(as a % of Sales)

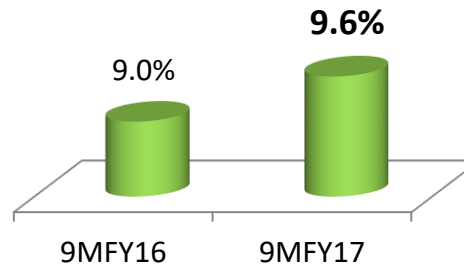
- 170 bps



Staff Costs

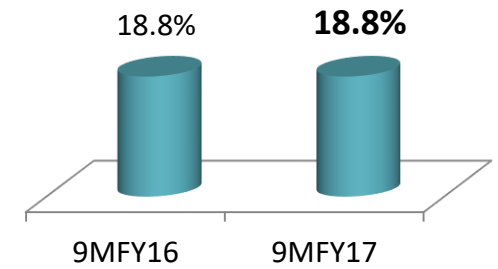
(as a % of Sales)

+ 60 bps



A&P Spends

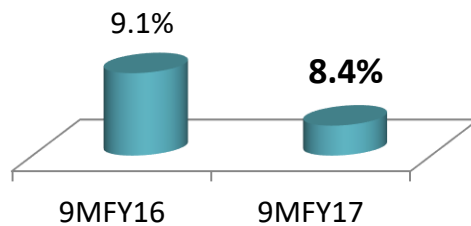
(as a % of Sales)



Admin & Other Exp

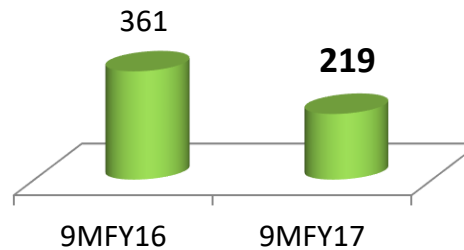
(as a % of Sales)

- 70 bps



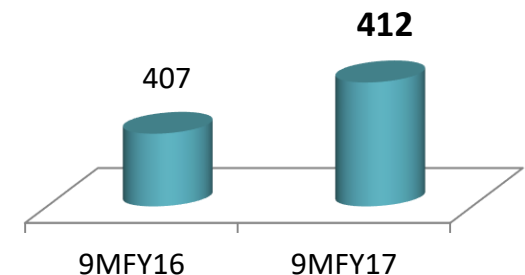
Other Income

(₹ in Millions)



Interest Paid

(₹ in Millions)



Q3FY17 Summarized Results

₹ in Millions

Particulars	Q3FY17	% of Sales	Q3FY16	% of Sales	Growth %	FY16	% of Sales
Net Sales	7,259.5	100%	7,248.5	100%	0.2%	23,975.5	100%
Materials Cost	2,331.4	32.1%	2,417.3	33.3%	-3.6%	8,513.4	35.5%
A&P	1,143.0	15.7%	1,201.7	16.6%	-4.9%	4,304.7	18.0%
Staff Cost	653.8	9.0%	569.2	7.9%	14.9%	2,105.7	8.8%
Admn & Other Exp	545.9	7.5%	566.2	7.8%	-3.6%	2,207.7	9.2%
EBIDTA	2,585.4	35.6%	2,494.0	34.4%	3.7%	6,844.0	28.5%
Other Income	81.7	1.1%	52.7	0.7%	55.1%	449.1	1.9%
Interest	127.2	1.8%	171.5	2.4%	-25.8%	542.9	2.3%
Amortisation of acquired TM's/ brands	704.8	9.7%	616.8	8.5%	14.3%	2,099.8	8.8%
Depreciation/Amortisation of other assets	111.8	1.5%	99.2	1.4%	12.7%	449.5	1.9%
PBT	1,723.3	23.7%	1,659.1	22.9%	3.9%	4,200.9	17.5%
Tax	379.9	5.2%	316.3	4.4%	20.1%	582.8	2.4%
PAT	1,343.4	18.5%	1,342.8	18.5%	0.0%	3,618.1	15.1%
Cash Profit (PAT + Dep. & Amortization)	2,160.0	29.8%	2,058.8	28.4%	4.9%	6,167.4	25.7%
EPS - Rs.	5.9		5.9		0.0%	15.9	
Cash EPS- Rs.	9.5		9.1		4.9%	27.2	

9MFY17 Summarized Results

₹ in Millions

Particulars	9MFY17	% of Sales	9MFY16	% of Sales	Growth %	FY16	% of Sales
Net Sales	19,548.9	100%	17,932.3	100%	9.0%	23,975.5	100%
Materials Cost	6,547.6	33.5%	6,320.0	35.2%	3.6%	8,513.4	35.5%
A&P	3,669.0	18.8%	3,366.5	18.8%	9.0%	4,304.7	18.0%
Staff Cost	1,879.6	9.6%	1,616.7	9.0%	16.3%	2,105.7	8.8%
Admn & Other Exp	1,642.5	8.4%	1,625.7	9.1%	1.0%	2,207.7	9.2%
EBIDTA	5,810.2	29.7%	5,003.3	27.9%	16.1%	6,844.0	28.5%
Other Income	219.0	1.1%	361.4	2.0%	-39.4%	449.1	1.9%
Interest	412.1	2.1%	407.1	2.3%	1.2%	542.9	2.3%
Amortisation of acquired TM's/ brands	1,993.6	10.2%	1,372.8	7.7%	45.2%	2,099.8	8.8%
Depreciation/Amortisation of other assets	328.6	1.7%	280.0	1.6%	17.4%	449.5	1.9%
PBT	3,294.9	16.9%	3,304.7	18.4%	-0.3%	4,200.9	17.5%
Tax	723.9	3.7%	490.5	2.7%	47.6%	582.8	2.4%
PAT	2,571.0	13.2%	2,814.2	15.7%	-8.6%	3,618.1	15.1%
Cash Profit (PAT + Dep. & Amortization)	4,893.2	25.0%	4,467.0	24.9%	9.5%	6,167.4	25.7%
EPS - Rs.	11.3		12.4		-8.6%	15.9	
Cash EPS- Rs.	21.6		19.7		9.5%	27.2	

Thank You!