

Year 2017-18

Turnover INR 6,333 crs  
Net Profit INR 814 crs



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Marico has been ranked as #8th Best Workplace in Manufacturing in India by Great Place to Work Institute, 2018.

Marico was also recognized as one of the 'Most Honored Companies' among Small and Mid-cap companies in India in the All-Asia (ex-Japan) Executive Team Rankings 2018 by Institutional Investor

Marico Bangladesh receives Silver Award for Excellence in Corporate Governance from ICSB.

Saugata Gupta was ranked #4 in FMCG & #47 Pan-India in the Business Today-PWC list of India's Top 100 CEOs

Set Wet Personalized Deo features in Mintel's Top 10 Innovations List.

Marico India ranked 32nd in India's Best Companies to Work For in 2018 in a study conducted by Great Place to Work Institute and The Economic Times.

Marico is recognized for Excellence in Corporate Governance by 15th ICSI National Awards

Marico Treasury Team was awarded "The Best Treasury Team in Asia" by Corporate Treasurer

Marico's India Business has achieved a 'Level 4-TCM Enabled Company' rating by CII

Marico has won Best in Class Supply Chain Strategy & Design Award 2017" in 11th edition of Express Logistics & Supply Chain (ELSC) Leadership Awards

Marico's Baddi unit wins IMC Ramkrishna Bajaj National Quality award and gets CII GreenCo Gold certification

Marico's Baddi Unit wins World Class Award by International Asia Pacific Quality Organisation

Marico wins 2 awards at Big Data & Analytics Awards - Best Practises in Data Warehousing and Excellence in Business Intelligence

Marico won 12 awards at the INDIASTAR Packaging Awards 2017, a premier event promoting packaging design, innovation and excellence.

Saugata Gupta, MD & CEO, was recognised as one of India's Most Valuable CEOs in the large companies category by Business World.

Teach Little Minds' recognized as the Best CSR Practice at World Quality Congress

Advertising Club Emvies 2017 - Saffolalife won Gold (Best On-going Campaign) and Bronze (Best Integrated Campaign Services and Best Media Innovation Digital Search). Nihar Shanti won Gold (Best Media Innovation Radio) and Silver (Best Media Innovation Branded Content)

Saffola Masala Oats wins 2 Silvers and Livon and Saffola win 1 Bronze each at the EFFIE Awards 2018.

## Marico Limited – Q1FY19 Results

**Healthy Q1 backed By Broad-based Growth  
Sustained Momentum in Rural Augurs Well  
FY19 Outlook Sanguine**

FY19 began on a promising note as the Company witnessed a broad-based recovery in volumes.

**Revenue from Operations at INR 2,027 crore (USD 302 million), grew by 20% YoY.** The India business volumes grew by 12.4%, while the International business posted a constant currency growth of 7% (volume growth of 3%).

**EBITDA was at INR 355 crores, up 9% YoY.** EBITDA margin was at 17.5%, staying within the guided range for the medium term. **PAT was at INR 256 crores, up 10% YoY.**

Sustained offtake growth led to market share gains in 90% of the portfolio on a MAT basis. Advertising & Sales Promotion spends in the India business was up 14% YoY on a comparable basis.

**Rural growth (28%) outpaced urban growth (16%) for the fourth straight quarter.** The recent MSP hikes, farm loan waivers and the likelihood of normal Monsoons have strengthened the case for a sustained momentum in rural growth.

The momentum in Modern Trade (grew 39%) and E-Commerce (more than quadrupled) also sustained. CSD grew 15%, despite muted pickup in Saffola Edible Oils and Value-Added Hair Oils in this channel.

During the quarter, the innovation engine rolled on with new product introductions in Healthy Foods, Hair Nourishment and Male Grooming.

The Company is focusing on Digital initiatives in a big way to improve consumer engagement, drive sales through E-commerce for internet-savvy consumers and build Data Analytics capabilities. E-Commerce (over 1% of India business in FY18) is expected to contribute ~3% of the India business in the next couple of years.

For FY19 and beyond, **the Company retains the target of 8-10% volume growth and healthy market share gains in the India business and double-digit constant currency growth in the International business.**

Other Updates:

- Marico India moved up 8 places from last year to rank **32nd in India's Best Companies to Work For** in 2018 in a study conducted by Great Place to Work Institute and The Economic Times.
- Marico was recognized as one of the '**Most Honored Companies**' among Small and Mid-cap companies in India in the **All-Asia (ex-Japan) Executive Team Rankings 2018** by **Institutional Investor**. Marico was also ranked **2nd in 'Best Investor Relations Program'** category among Consumer Staples companies in Asia.
- **Mr. Saugata Gupta, MD & CEO**, was recognised as one of **India's Most Valuable CEOs** in the large companies category by Business World.

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products Group, in the global beauty and wellness space. During 2017-18, Marico recorded a turnover of about INR 63 billion (USD 982 Million) through its products sold in India and chosen countries in Asia and Africa.

Marico touches the lives of 1 out of every 3 Indians, through its portfolio of brands such as Parachute, Parachute Advansed, Saffola, Hair & Care, Nihar Naturals, Livon, Set Wet, Mediker and Revive. The international consumer products portfolio contributes to about 22% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Thuan Phat and Isoplus.

**Business Unit-wise details have been given in the following pages. More details are available in the Information Update issued today and posted on the Company's website [www.marico.com](http://www.marico.com)**

# Media Release

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**The FMCG Business in India achieved a turnover of INR 1,628 crores (USD 243 million), a growth of 23% over the same period last year.** The operating margin during Q1FY19 was 19.0% before corporate allocations.

**Parachute Rigids (packs in blue bottles)** posted a volume growth of 9%. The **portfolio grew 38% in value terms** owing to price hikes taken during the previous year. The Coconut Oil franchise strengthened its leadership, holding a **volume market share of ~59%** (June 2018 MAT).

**Saffola refined edible oils** grew 10% in volume terms. The franchise gained traction in Modern Trade and E-Commerce. In addition to tactical inputs towards improving the consumer value proposition, the Company upped media investments in the brand. The brand consolidated its leadership position in the super premium refined edible oils segment with **~70% volume market share** (June 2018 MAT).

**Healthy Foods** grew by 23% in value terms. **Saffola Masala Oats** continued to dominate the flavoured oats category with a **value market share of ~69%**. During the quarter, the Company prototyped **Saffola Masala Oats with Multigrain Crunchies**, a first-of-its-kind innovation in the category, and also launched **two new variants- Lemony Twist & Mint Chutney**.

**Value Added Hair Oils registered a volume growth of 15%**. Strong offtake growth led the Company to consolidate its market leadership with a **volume share of ~34%** and **value share of ~26%** (June 2018 MAT). **Nihar Naturals Shanti Amla Badam** extended its volume market leadership in volume terms in the Amla hair oil category. **Nihar Naturals Shanti Jasmine Coconut Hair Oil** was launched in Maharashtra, Chhatisgarh, Madhya Pradesh and Gujarat. **Parachute Advanced Aloe Vera Enriched Coconut Hair Oil** continued its good run.

The Company also launched a new-age hair nourishment product range - **Parachute Advanced Coconut Crème Oil Pre-Wash Hair Nourisher, Parachute Advanced Coconut Crème Intense Nourishment Shampoo and Parachute Advanced Coconut Serum Oil** to capture the hair nourishment needs of consumers who usually neglect their hair health for want of time.

**Premium Hair Nourishment** (Livon and H&C Silk n Shine) grew 67% in value terms on a comparable basis. **Livon Serums** continued the momentum from H2FY18 into this year. **Livon Hair Gain Tonic**, backed by its new marketing campaign - "Improves hair density in 45 days", has been received well. The Company also launched a shampoo under the brand through an exclusive E-Commerce combo pack on Amazon, priced at INR 899.

**Male Grooming** (Set Wet Range/Parachute Advanced Hair Cream) grew 44% in value terms on a comparable basis. The value market share of Set Wet Hair Gels currently stands at ~59%. The Company launched its first exclusively digital brand, **Set Wet Studio X**, in May 2018, to introduce a premium range of men's grooming products, spanning 7 product categories - Shampoo, Bodywash, Facewash, Wax, Pomade, Hair & Beard Serum and Perfume.

**Marico's International business grew by 7% in constant currency terms (volume growth of 3%) in Q1FY19.** The operating margin (before corporate allocations) was at 20.0%.

**Bangladesh** grew by 9% in constant currency (cc) terms. **Middle East and North Africa** posted a volume led recovery, growing 17% (in cc terms). **Vietnam** was flattish as the growth in Home and Personal Care (HPC) was offset by the decline in Foods. **Myanmar** faced one-off supply constraints. **South Africa (including Isoplus)** posted a growth of 7% (in cc terms). **New Country Development & Exports** grew 5% in cc terms.

**Commenting on the Q1FY19 performance, Saugata Gupta, MD & CEO** said, "We had a satisfactory start to the year delivering healthy topline growth coupled with a resilient margin performance. The domestic business recorded broad-based volume growth while the international business got off to a slower start. The prospects for the rest of the year look encouraging as offtake growth and market shares are trending favorably. We will continue to aggressively drive growth in core and new growth engines by investing behind brands and capability building."