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Marico is featured as one of the Top 25 Workplaces for Manufacturing in India by The Great Place to Work Institute, 2019

Marico was ranked among 100 Best companies for women in India as per a study jointly conducted by Working Mother, the celebrated gender-parity champion in the United States and AVTAR.

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 featured among Jombay's Top 50 People Capital Index Companies for 2019

Marico ranked in the Top 5 BSE 100 Indian Companies for exemplary corporate governance

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

Parachute, Saffola and Hair & Care were featured in 'The Economic Times Brand Equity 100 Most Trusted Brands 2018'

Marico wins in the Globetrotters category at the Pitch Top 50 Brands 2018

Saffolalife wins 4 awards at EFFIE India 2019 for its 2018 World Heart Day campaign

Marico South Africa brand Caivil wins 2 awards at The African Hair Awards 2018

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

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

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

Marico was presented with the Milestone Merit Award in the leadership and workforce categories by the IMC Ramkrishna Bajaj National Quality Award

Marico CQA team received a Special Recognition at the 6th CII National Excellence Practice Competition 2018 in the Services & Manufacturing Category

Marico Jalgaon was awarded Champion of the Champions 2018 by CII for consistent improvement initiatives

Marico NER 1 Guwahati Factory was awarded as 'Best Labour Law Compliant Establishment' by the Labour Welfare Society Assam

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 was declared as First Runners-Up for its 'Quality Analytics - IOT for Process Improvement' project at the 30th QualTech Prize 2018

Marico Limited – Q4FY19 Results

Topline crosses USD 1 Billion in FY19

Steady Performance in Q4

Innovation in Healthy Foods and Male Grooming Continues; Foray into Premium Skin Care

During the quarter ended March 31, 2019, **Revenue from Operations grew by 9% YoY** to INR 1,609 crores (USD 230 million), with an **underlying domestic volume growth of 8%** and **constant currency growth of 7% in the international business**. Gross margin expanded by 243 bps YoY due to lower cost raw material consumption. **Operating EBITDA & PAT grew 12% and 18% respectively**.

During the year ended March 31, 2019, **Revenue from Operations grew by 16% YoY** to INR 7,334 crores (USD 1.05 billion), with an **underlying domestic volume growth of 8%** and **constant currency growth of 9% in the international business**. Operating EBITDA & PAT grew 13% and 14% respectively.

The Company continued to introduce innovations in the market in Q4FY19: (i) **Power breakfast range** (ready-to-cook Upma and Poha reinvented with superfood ingredients of millets and quinoa) under the **Saffola FITTIFY Gourmet franchise** (www.saffolafittify.com); (ii) **Coconut-based organic food offerings** under the **Coco Soul franchise** (www.cocosoul.in); (iii) **Charcoal range of Male grooming products** under the **Set Wet Studio X franchise**; and (iv) **Premium Skin Care range** under **Kaya Youth O2** (www.kayayouth.com).

Rural maintained a lead over urban in the traditional channel, while the new-age channels of **Modern Trade** and **E-Commerce** continued to grow speedily. **CSD** sales stayed on the growth path.

Advertising & Sales Promotion spends, at 9.5% of sales in Q4FY19, was up 29% YoY, as the Company invested behind the extensive line-up of new products brought to market during the year. Investment towards brand building will be further ramped up to support market growth initiatives in core categories, expansion into adjacent categories and a visibly strong innovation pipeline for the next 2-3 years.

For FY19 and beyond, the Company retains the target of **8-10% volume growth and healthy market share gains in the India business**. The Company aims to build **Healthy Foods, Premium Hair Nourishment** and **Male Grooming** into growth engines of the future and expects to deliver value growth at 20% plus CAGR over the medium term in these portfolios. In the **International business**, the Company expects to clock organic broad-based double-digit constant currency growth over the medium term. Operating margin is expected to be maintained at 18% plus over the medium term.

Other Updates:

- Marico has been ranked as one of the top 25 Workplaces in Asia by the Great Place To Work Institute. The Company ranked 21st in the Large Workplaces category across Asia.
- Marico was listed among Jombay's Top 50 People Capital Index Companies for 2019.
- Marico's Parachute, Saffola and Hair & Care featured among 'Economic Times Brand Equity 100 Most Trusted Brands 2018'.

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading Consumer Products Group, in the global beauty and wellness space. During 2018-19, Marico recorded a turnover of about INR 73.3 billion (USD 1.05 billion) through its products sold in India and chosen markets 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, Saffola FITTIFY Gourmet, Coco Soul, Hair & Care, Nihar Naturals, Livon, Set Wet, Set Wet Studio X, True Roots, Kaya Youth O2, 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, Sedure, Thuan Phat and Isopul.

Business Unit-wise details have been given on the next page. More details are available in the Information Update issued today and posted on the Company's website www.marico.com

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Marico's India Business recorded a turnover of **INR 1,240 crores** (USD 177 million), a growth of 7% over the same period last year. The operating margin was at 20.8% before corporate allocations.

Parachute Rigids (packs in blue bottles) posted volume growth of 6% in Q4FY19. The brand visibly led the growth in the category during the quarter, gaining more than 200 bps in volume market share. Volume growth in FY19 was 8%, as the brand equity strengthened through the year. The volume market share of the Coconut Oil franchise (includes Nihar Naturals and Oil of Malabar) rose to **59.4%** (March 2019 MAT).

Saffola refined edible oils grew by 18% in volume terms as the franchise responded to the focused marketing initiatives taken this year towards re-establishing the superior product proposition and deploying tactical pricing inputs. Growth during the quarter was led by the new-age channels of Modern Trade and E-Commerce. The brand also gained significant traction from the step up in media spends that accompanied a new campaign, "**Saffola wala khana**", for the mainstay variant **Saffola Gold** in Jan'19. Consequently, the brand furthered its volume market share in the super premium refined edible oils segment to **~73%** volume market share (March 2019 MAT).

Healthy Foods grew by 32% in value terms. The value market share of **Saffola Masala Oats** strengthened to **~72%** in the flavoured oats category (March 2019 MAT), accompanied by a significant increase in overall penetration, especially in metro cities of Mumbai and New Delhi.

Value Added Hair Oils grew by 1% in volume terms, owing to underperformance in the premium segment and clearing of channel inventory prior to MRP decreases in select brands from April 2019. With oftakes growing faster than that of the category, the franchise gained 80 bps in volume market share and 40 bps in value market share during the quarter. On a MAT basis, the Company consolidated its market leadership with **volume share at ~34%** and **value share at ~26%**.

Nihar Naturals Shanti Amla Badam retained its position as **India's No. 1 Hair Oil in volumes** through the year. The brand extended its volume market leadership in the Amla Hair Oils category, gaining 202 bps in volume share (MAT March 2019) coupled with an increase of 250 bps in household penetration levels during the year. **Parachute Advanced Aloe Vera Enriched Coconut Hair Oil**, now scaled up to a pan-India level, continued its accelerated growth trend. **Nihar Naturals Extra Care Hair Fall Control Oil**, launched in West Bengal earlier this year, gained some traction.

Premium Hair Nourishment grew 38% in value terms. **Livon Serums** registered strong growth during the quarter, with a dominant volume share of **~75%** (March 2019 MAT) in the leave-in conditioners category.

Despite a muted 3% growth in Q4FY19, the **Male Grooming franchise** posted a healthy 22% growth in FY19 in value terms. **Set Wet Hair Gels** grew in line with aspirations during the year. The brand continued to register high oftakes on the back of its **56% value market share**. **Set Wet Hair Waxes**, also available in an affordable price point pack (INR 30), received very healthy feedback from trade and consumers. **Set Wet fragrances** had a steady year.

Marico's International business grew by 7% in constant currency terms in Q4FY19. The operating margin was at 18.0% before corporate allocations.

Bangladesh grew by 12% in constant currency (cc) terms, led by robust growth in the non-Coconut oil portfolio in line with the stated diversification strategy. **Vietnam** grew by 13% (in cc terms), led by the Home and Personal Care (HPC) business. **Middle East and North Africa** posted a growth of 5% (in cc terms). **South Africa** had a muted quarter.

Commenting on the performance, Saugata Gupta, MD & CEO said, "FY19 ended on a positive note as the Company delivered healthy topline and profit accretion with underlying volume growth in line with medium term aspiration. Our focus on franchise expansion coupled with easing input costs should hold us in good stead in FY20. Having made notable strides towards building a future-ready portfolio this year, we will continue our efforts towards building critical mass through disruptive innovation, executional excellence and investments in brand building."