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Marico's Perundurai unit received platinum-level certification for achieving the Green Building Standards by CII - Indian Green Building Council (IGBC), part of CII

Marico ranked in the Top 10 BSE 100 Indian Companies for exemplary corporate governance

Saugata Gupta featured in the top 100 Business Leaders List 2020 by Impact Digital Power 100

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

Marico has been recognized amongst India's 50 Best Workplaces for Women - 2020 by the Great Place to Work® Institute (India)

Marico has been recognized by CDP 'climate change' program, earning a spot of 'A-' rating on 'climate change'

Parachute featured in The Economic Times Brand Equity '100 Most Trusted Brands 2020'

Marico's Perundurai unit has been certified as "Carbon Neutral" facility by DNV GL Assurance India Pvt. Ltd.

Marico recognized as the 7th Most Desirable FMCG/Beverage Company in 2021 in a survey conducted by Dare2Compete in the top 30 Premier B-Schools across India

Marico was presented with 'Milestone Merit Award' for its outstanding customer orientation and quality management by the Indian Merchants Chamber (IMC)

Livon won the Bronze Award for Branded Content at the ET Brand Equity Shark Awards 2020 for the #FabOnWithLivon campaign

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

Parachute Advansed's Champi Beats campaign and Veggie Clean have won two Silvers and a Bronze respectively, at the ET Brand Disruption Awards 2021

Marico's Pondicherry unit was recognized with Emerging Leaders Award for Business Excellence in Operations Management Category by CII

Women Leadership Forum of Asia recognised Marico with 'Best D & I Award for Inclusion of Millennials'

Saugata Gupta, MD & CEO, recognised as one of India's Most Valuable CEOs by Businessworld

Marico conferred with Food Safety & Quality Awards by CII for Performance Excellence in Quality and Food Safety management across its value chain

Marico received the Milestone Merit of Recognition in the Customer Focus, Workforce Focus and Operation Focus category

Nihar Shanti Pathshala Funwala's Teacher Empowerment Programme recognized for excellence in CSR under the Best Education Project in Madhya Pradesh [Large Impact] by India CSR Awards

Marico Limited – Q4FY22 Results

Consolidated Revenue up 7%

2-Year domestic volume CAGR at 12%

Foods portfolio meets aspirational FY22 revenue target

International business continues stellar run; Delivers 12% CCG

Gross margin expands sequentially; EBITDA up 11% on like-to-like basis

In Q4FY22, Revenue from Operations grew by 7% YoY to ₹ 2,161 crores with the domestic business staying steady in a challenging consumption environment and the international business posting healthy double-digit revenue growth.

In India, rising inflation levels, exacerbated by geo-political tensions, continued to weigh down the overall consumption sentiment, and even more so in rural. FMCG market continued to decline in Q4 in volume terms. Against this backdrop, Marico's domestic business delivered a resilient 5% revenue growth, with 1% underlying volume growth (on an exceptionally high base of 25%). Volume growth on a 2-year CAGR basis remained strong at 12%. 97% of the portfolio either consolidated or gained market share and 94% of the portfolio gained penetration, both on a MAT basis.

The International business delivered 12% constant currency growth in the quarter with each of the Bangladesh, South Africa and MENA businesses clocking double-digit constant currency growth. In the full year, the International business delivered a stellar 16% constant currency growth.

Gross margin continued to improve sequentially (~76 bps) for the third quarter in a row. A&P spends (at 9.4% of Sales) was up 18% YoY, as the Company prioritized investments in brand building for the long term over immediate margin considerations. EBITDA margin stood at 16.4%, up 53 bps YoY. On a like to like basis, EBITDA was up 11% YoY and PAT was up 8% YoY.

In FY22, Revenue from Operations grew by 18% YoY to ₹ 9,512 crores with both the domestic and international business growing in high teens. EBITDA margin stood at 17.8%, down 201 bps YoY, solely due to gross margin compression of 409 bps. A&P spends (at 8.4% of Sales) was up 14% YoY. Both EBITDA and PAT were up 6% YoY.

The Company holds its medium term aspiration of delivering 13-15% revenue growth on the back of 8-10% domestic volume growth and double-digit constant currency growth in the International business. The Company will aim to maintain operating margin above the threshold of 19% over the medium term.

Key recognitions this year:

- Marico was ranked among the Top 20 Best Companies to Work For and No. 2 in the FMCG industry by Business Today.
- Marico featured in the 'Leadership' category of IiAS' annual assessment of Corporate Governance Scores for 2021 for S&P BSE 100 companies.

Marico (BSE: 531642, NSE: "MARICO") is one of India's leading consumer products companies in the global beauty and wellness space. During FY 2021-22, Marico recorded a turnover of about INR 95 billion (USD 1.3 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, Saffola, Saffola FITTIFY Gourmet, Saffola ImmuniVeda, Saffola Mealmaker, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Coco Soul, Revive, Set Wet, Livon and Beardo and Just Herbs. The international consumer products portfolio contributes to about 23% of the Group's revenue, with brands like Parachute, Parachute Advansed, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Mediker SafeLife, Thuan Phat and Isoplus.

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

Media Release



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Marico's India Business delivered a turnover of ₹ 1,654 crore, up 5% on a YoY basis.

Parachute Rigids was down 1% in volume terms on the steep base of 29%. In the full year, the brand grew 5% in volume terms, in line with medium term aspirations. The volume market share of the brand rose by 170 bps in rigid packs (MAT Mar'21), thereby maintaining its stronghold in the branded coconut oil category.

Value Added Hair Oils delivered value growth of 3% in Q4, maintaining the double-digit growth trajectory on a 2 year CAGR basis. The Company gained ~90 bps in value market share during the quarter. In the full year, the franchise grew in double digits in both volume and value terms.

The **Saffola franchise**, comprising Refined Edible Oils and Foods, grew 17% in value terms.

Saffola Edible Oils had a flat quarter in volume terms but grew in double-digits in value terms. The brand also ended flat in volume terms in the full year on a high base of 17%, despite significant volatility in input costs and weak trade sentiment during the year.

Saffola Foods grew by 17% in Q4 and ~50% in FY22 in value terms on the back of both core and new franchises growing healthily. As a result, the Foods portfolio met its aspiration of 450-500 cr. topline in FY22.

The **Saffola Oats** franchise gained 512 bps in value market share to consolidate its No. 1 position with ~42% value market share in the overall Oats category on a MAT basis.

Saffola Honey continued to consolidate its market share in MT and E-com channels and **Saffola Mealmaker Soya Chunks** scaled ahead of internal targets. Both brands ended the year in the 50-100 cr. range.

During the quarter, the Company continued to broaden its play in Foods with the launch of **Saffola Peanut Butter (made with jaggery and no refined sugar)** and **Saffola Mayonnaise** (eggless and with milk cream). Both offerings are available online and will be soon be present in offline channels as well. With these launches, we have further expanded the total addressable market of the brand 'Saffola' to ~INR 6,000 cr.

Premium Personal Care grew in high double digits in Q4, with both Livon Serums and Male Grooming growing at 20%+ each. **Beardo** crossed the INR 100 cr. exit run rate and **Just Herbs** scaled up in line with expectations.

The **International business** delivered a turnover of ₹ 507 crore, up 16% on a YoY basis with constant currency growth of 12%. The International business has delivered double-digit constant currency growth for the fifth quarter in a row.

Bangladesh clocked 16% constant currency growth. **Vietnam** grew 7% in constant currency terms. **MENA** and **South Africa** grew 11% and 20% in constant currency terms.

Saugata Gupta, MD & CEO commented, "We have closed the year on a positive note with healthy topline and bottomline growth. The domestic business braved through challenging demand conditions and climbing costs to stay ahead of the overall FMCG market. We have also met our aspirational revenue targets for Foods and Beardo this year, which bodes well for our initiatives to broad base the domestic portfolio. The International business has posted double-digit growth for the fifth consecutive quarter and is poised to sustain this momentum. While near term demand outlook is uncertain, we stay focused on doing the basics right and driving sustainable and profitable growth over the medium term."