



FUTURE CONSUMER LIMITED (Formerly Future Consumer Enterprise Limited)
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(T) +91 22 6644 2200 | CIN: L52602MH1996PLC192090

22nd May, 2019

To,
The Secretary
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 533400

To,
Asst. Vice President -Listing
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code: FCONSUMER

Dear Sir,

Sub: Investor Presentation

Please find enclosed herewith Investor Presentation on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.

The aforesaid presentation is also available on the Company's website www.futureconsumer.in

Kindly take the same on record.

Yours truly,

For Future Consumer Limited


Manoj Gagvani
Company Secretary & Head – Legal



FUTURE CONSUMER LIMITED

Q4 & FY19 | May 2019



Safe Harbour Statement



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TABLE OF CONTENT

QUARTER AND YEAR ENDED 31 ST MARCH 2019 – AT A GLANCE	05
BUSINESS UPDATE	07
NEW LAUNCHES & BRAND INITIATIVES	11
DISTRIBUTION NETWORK & CHANNEL MIX	16
ROBUST FINANCIAL PERFORMANCE	18
VALUE CREATION	25

think skin

Clean Mate

Tasty Treat

KARMIQ

MERA SWAD

KOSH!

Care mate

DESI ATTA COMPANY

GOLDEN HARVEST PREMIUM

ektaa

Sunkist

FRESH & PURE

GOLDEN HARVEST

Sangli's Kitchen

veg affaire

Sensible Portions

Nilgiris

prathal

Swiss Tempelle

TS

TERRA

kara

puretta

prim

mother earth



Previous

4

Next



QUARTER AND YEAR ENDED 31ST MARCH 2019 AT A GLANCE

STRONG TOPLINE GROWTH EVERY QUARTER ON CONSOLIDATED BASIS

74% increase in Consolidated EBITDA for FY19 on YoY basis as EBITDA crosses ₹1.1bn

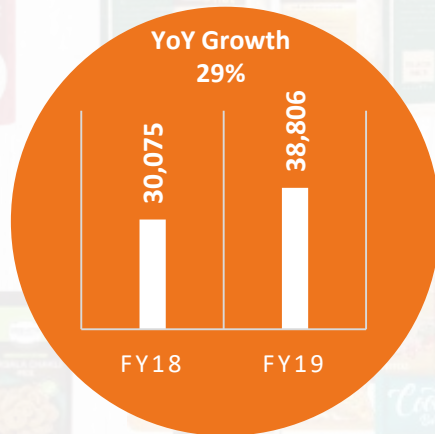
3x increase in Consolidated EBIT for FY19

1st full year profitability at **Operating PAT**

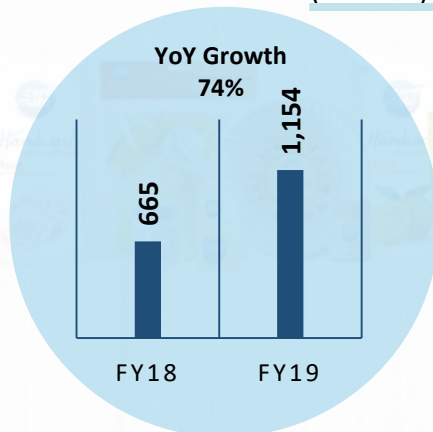
Achieved **PAT profitability** in Q4 FY19

Equity raise in FY20 to improve leverage ratios

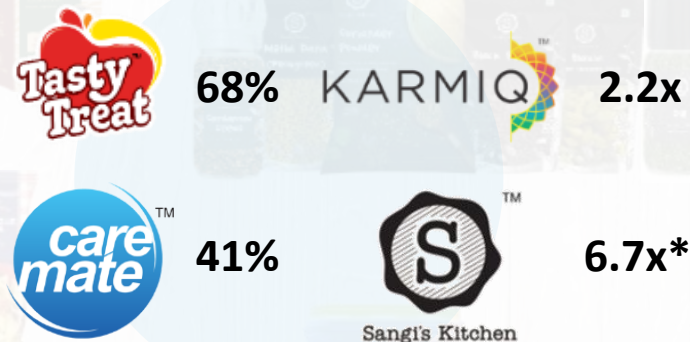
FCL Consolidated Revenue
(₹ in Mn)



FCL Consolidated EBITDA
(₹ in Mn)

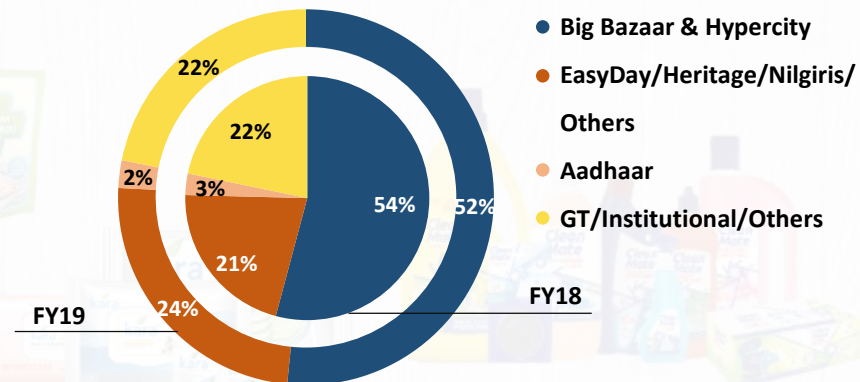


YoY Growth Across Key Brands (FY19 vs FY18)



* Spices business

Channel Wise Sales Mix





BUSINESS UPDATE

FY19: Portfolio Continuously Growing at a Rapid Pace (1/2)



Share of Revenues (%)	YoY Growth (%)	
1 Centre Of Plate	51%	22%
2 Processed Food	14%	14%
3 HPC	7%	37%
Fresh Business	24%	60%
Aadhaar	9%	10%
Other	2%	2.6x
Inter Co.	-6%	

KEY TAKEAWAYS

COP Volume growth of **27%**

1 Centre of Plate Brands (51%)	YoY Growth 22%	
GOLDEN HARVEST #	65%	23%
COP Foods	13%	127%
FRESH & PURE	9%	67%
Others	13%	0.7x

KEY TAKEAWAYS

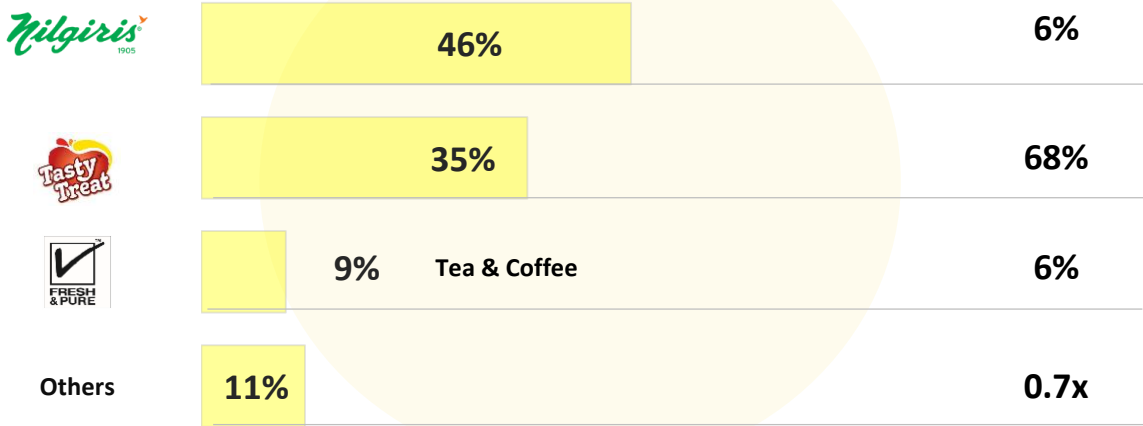
- COP Foods**
- Registered ₹2.5bn in revenues in FY19
- Karmiq**
- Revenues grew by **2.2x**
 - Achieved ₹1.6bn in sales in FY19
- Ektaa**
- Revenues grew by **146%**

Note: Karmiq FY18 revenues reclassified in Centre of Plate brands, # includes bulk

FY19: Portfolio Continuously Growing at a Rapid Pace (2/2)



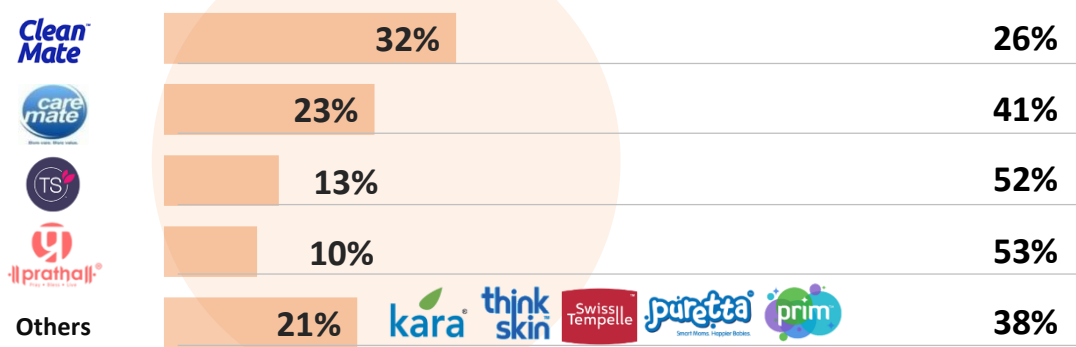
2 Processed Food Brands (14%) YoY Growth 14%



KEY TAKEAWAYS

- Tasty Treat registered strong revenues of ~₹1.9bn with a yoy growth of **68%**
- Tasty Treat biscuits garnered 20% share*

3 Home & Personal Care Brands (7%) YoY Growth 37%

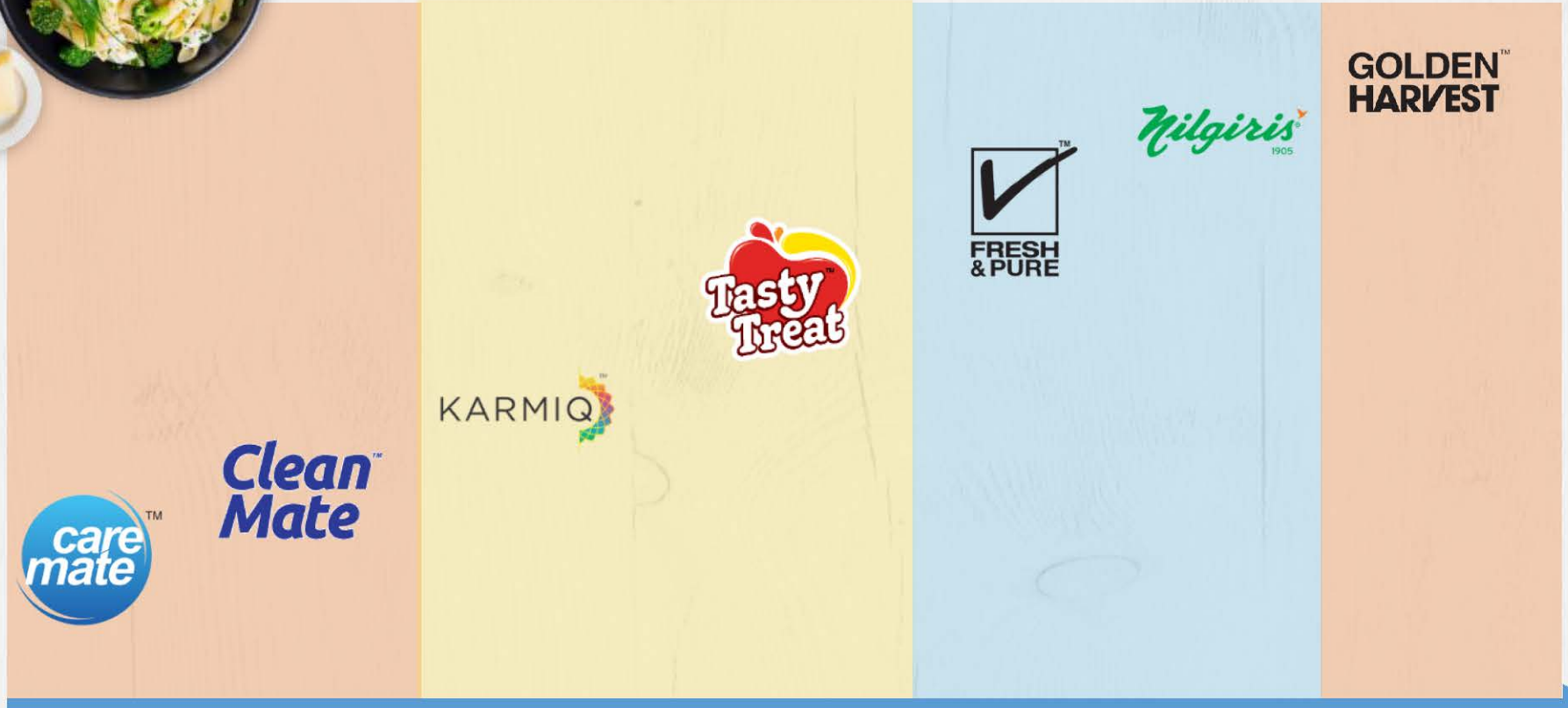


KEY TAKEAWAYS

- Healthy secondary sales growth across HPC portfolio

Note: Karmiq FY18 revenues reclassified in Centre of Plate brands, * market share data representative of sales done through Future Retail stores

Key Brands Achieving Scale to Drive Growth and Profitability



On track for ₹1bn

Over ₹1bn

Over ₹2bn

Over ₹10bn



NEW LAUNCHES & BRAND INITIATIVES

Launching New and Innovative Products for the Aspirational Consumer – Food (1/2)



NEW LAUNCHES

Tasty Treat

CHAK CHAK CHATAAK NAMKEEN KA ATTACK

KHAO AUR KHILAO, YE SWADISHT NAMKEENS!

Five bags of Tasty Treat Namkeen are displayed, each featuring a different flavor and a person's face: **BHUJIA SEV**, **NAVRATAN MIX**, **ALOO BHUJIA**, **KHATTA MEETHA**, and **MOONG DAL**. Each bag also includes the slogan "CHAK CHAK CHATAAK!"

Tasty Treat

EAT EAT REPEAT

INTRODUCING POTATO CHIPS

5 EXCITING FLAVORS

A man in a white t-shirt is shown making an "OK" hand gesture. Below him are five bags of Tasty Treat Potato Chips, each with a "10% MORE CHIPS" label: **TANGY TOMATO**, **DESI MAGIC MASALA**, **CHEESE**, **SOUR CREAM & ONION**, and **CLASSIC SALTED**.

Launching New and Innovative Products for the Aspirational Consumer – Food (2/2)



NEW LAUNCHES

mother earth
Introducing Flax Seed as a **Super Food**

mother earth ORGANICS FLAXSEED

Scan here to know Health Benefits of Flax Seeds.

The advertisement features a red and black bag of Mother Earth Organic Flaxseed. The background is a golden field of flax plants under a sunset sky. A wooden scoop is shown pouring flax seeds onto a wooden surface. A QR code is located in the bottom left corner.

KOSH PREMIUM OAT GRAIN

KOSH ANYTIME OATS

NEW LAUNCHES

KOSH ANYTIME OATS
BOMBAY PAV BHAJI MASALA
BENGAL SPICE MIX
CHEZVAN MASALA

40g at ₹18

The advertisement shows three packets of Kosh Anytime Oats in different flavors: Bombay Pav Bhaji Masala (orange), Bengal Spice Mix (purple), and Chezvan Masala (red). Each packet is 40g and priced at ₹18. The background is a blurred kitchen setting.

Launching New and Innovative Products for the Aspirational Consumer – Beauty and Personal Care



Face Masks

Introducing the All-rounder Face Wash



All rounder, Total clean up face wash

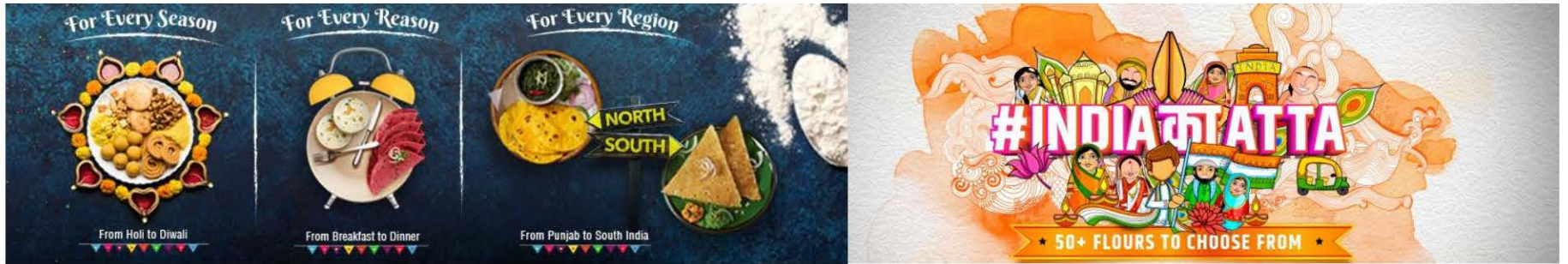
Premium handmade soaps



Nail Enamel



Desi Atta: #Indiakaatta, for Every Season, Reason and Region



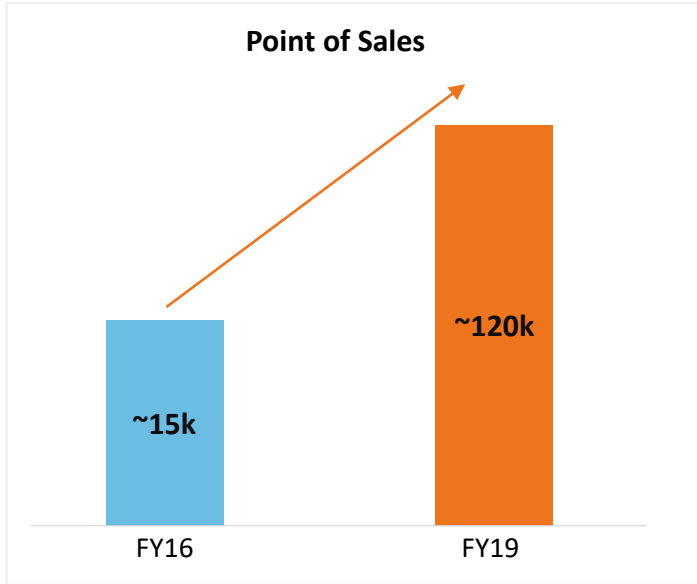


DISTRIBUTION NETWORK & CHANNEL MIX

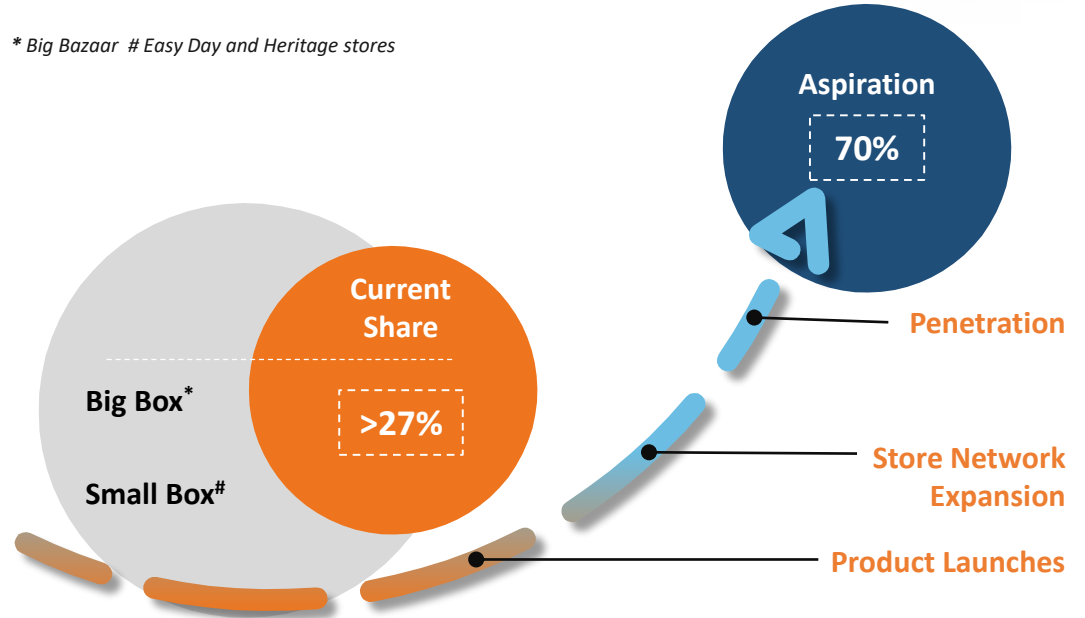
Rapidly Expanding Distribution Footprint across Leading Modern and General Trade Stores



Established presence in ~120k stores



* Big Bazaar # Easy Day and Heritage stores



General Trade : ~116k

Modern Trade: ~3,557

BIG BAZAAR NAVE INDIA KA BAZAAR 292	easyday Club Pados ki Dukaan 1,007	Foodhall - for the love of food - 12	Milgiris 1905 242	आधार होलसेल ट्रेडिंग एण्ड डिस्ट्रीब्यूशन लिमिटेड 7
WHSmith	STAR Bazaar	Godrej	Haiko SUPERMARKET	
Dorabjee's	spencer's Makes fine living affordable	BOOKER WHOLESALE	LuLu HYPERMARKET	

Online



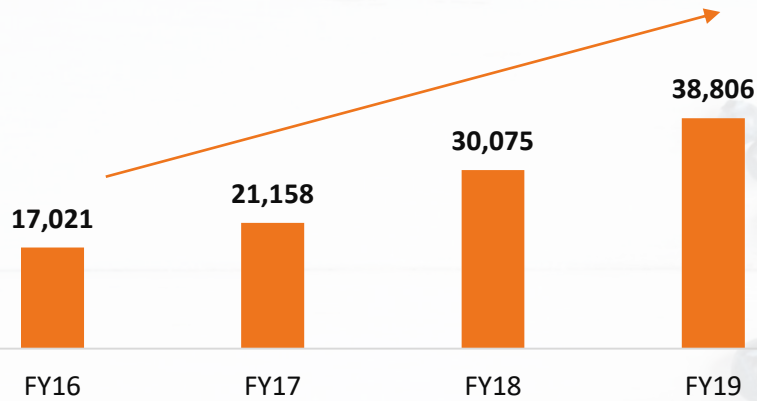
ROBUST FINANCIAL PERFORMANCE

High Growth Delivered with Underlying Profitability Turnaround

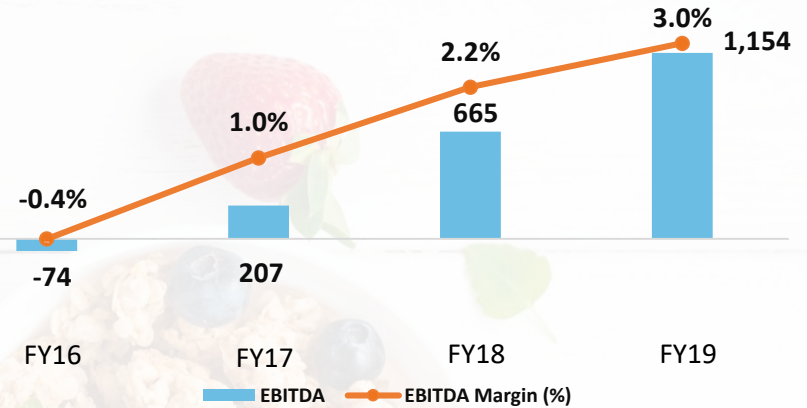


(₹ in Mn, Unless specified otherwise)

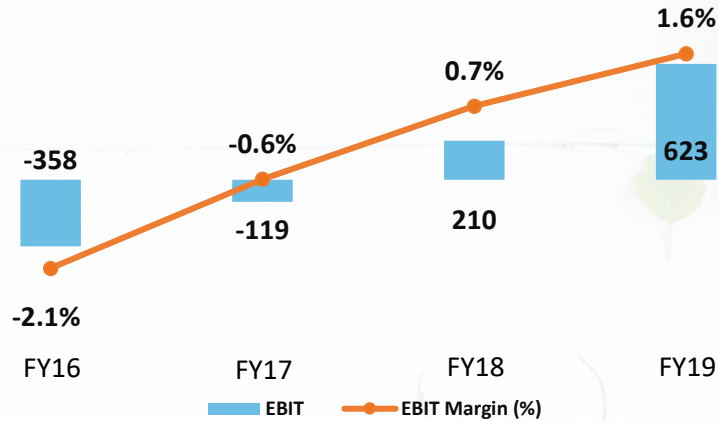
Strong Revenue CAGR of 32%



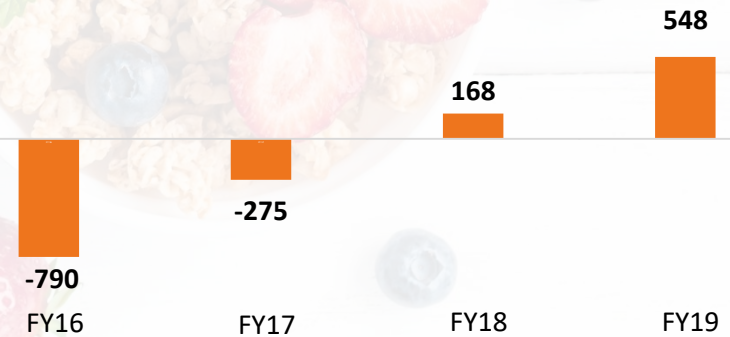
EBITDA Turnaround of ₹1,229mn



EBIT & EBIT Margin (%)



Cash Profit



Focus on expanding margins and achieving higher profitability with higher contribution from value added products

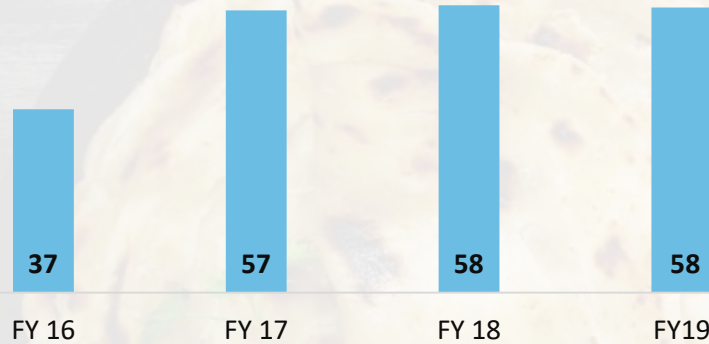
Note: Charts on consolidated basis, Cash profit calculated as Consolidated PAT post JV and Associates + Depreciation + non-recurring items

Geared to Achieve Higher Returns

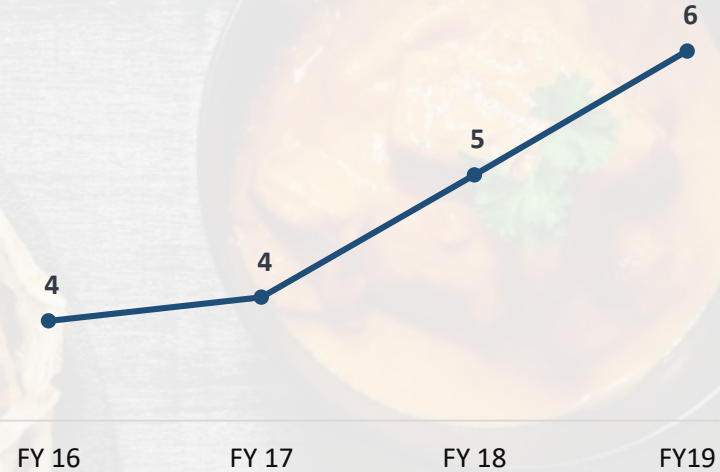


(₹ in Mn, unless specified otherwise)

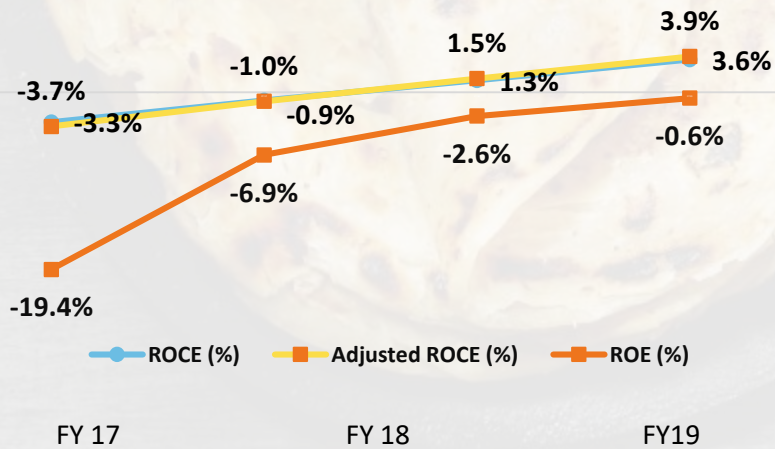
Net Working Capital (Days)



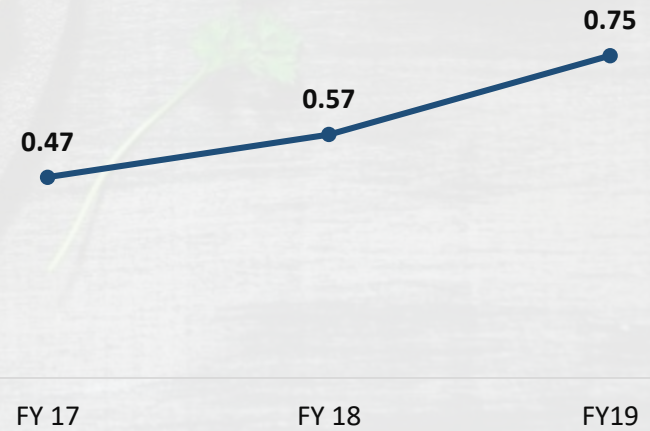
Net Fixed Asset Turnover (x)



ROCE (%), Adjusted ROCE (%) & ROE (%)



Net Debt to Equity (x)



Note: Charts on consolidated basis | Capital Employed for Adjusted ROCE (%) excludes Investments in JVs and Associates
 FUTURE CONSUMER LIMITED | INVESTOR UPDATE | MAY 2019

Consistently Trading the Path towards Profitability



Profit & Loss A/C (Consolidated)

(₹ in Mn, Unless specified otherwise)

Particulars	Q4 FY19	Q3 FY19	Q4 FY18	FY19	FY18
Total Income from Operations	10,374	9,915	8,112	38,806	30,075
Gross Profit	1,318	1,314	1,097	5,246	4,224
Gross Margin (%)	13%	13%	14%	14%	14%
Operating Cost	-1,030	-1,043	-915	-4,238	-3,665
Other Income	39	21	39	147	105
EBITDA	327	292	221	1,154	665
EBITDA(%)	3%	3%	3%	3%	2%
Depreciation	-143	-139	-146	-532	-455
EBIT	184	152	75	623	210
EBIT (%)	2%	2%	1%	2%	1%
Net Interest	-177	-147	-105	-568	-400
PBT Before Exceptional	8	6	-30	55	-190
Tax	181	-5	25	166	25
Operating PAT	188	1	-5	221	-165
Share of Profit/(Loss) in Associates & JVs	-111	-55	-106	-287	-170
PAT Before Exceptional	78	-54	-111	-66	-334
Exceptional Items*	0	2	74	2	74
PAT	78	-52	-36	-64	-260
Cash Profit	32	357	82	548	168

FY19:

- Revenue Growth of 29% on YoY basis
- 74% increase in EBITDA
- ~3x expansion of EBIT
- **PAT turnaround** of ₹196mn with significant reduction in losses

Q4 FY19:

- Revenue growth of 28% on YoY basis
- 48% increase in EBITDA
- **145%** jump in EBIT
- **Achieved PAT profitability** with a turnaround of ₹114mn

* FY19: Includes gain on account of ACK divestment ₹271mn and impairment of ₹269mn on intangibles

How Do the Numbers Stack Up



(Consolidated)

(₹ in Mn, Unless specified otherwise)

Particulars	FY19	FY18
Total Income from Operations	38,806	30,075
Cost of Goods Sold	86.5%	86.0%
Gross Margin	13.5%	14.0%
Employee Cost	3.4%	4.2%
Other Operating Cost	7.5%	8.0%
Other Income	0.4%	0.3%
EBITDA	3.0%	2.2%
Depreciation	1.4%	1.5%
EBIT	1.6%	0.7%
Interest (Expense)/ Income(Net)	1.5%	1.3%
Operating PAT	0.6%	-0.5%
PAT	-0.2%	-0.9%
Cash Profit	1.4%	0.6%

Focus on Achieving Capital Efficiencies and Better Working Capital Management



Balance Sheet (Consolidated)

(₹ in Mn, Unless specified otherwise)

Particulars	As on	
	31-Mar-19	31-Mar-18
Shareholder's Fund	9,902	9,953
Minority Interest	-24	42
Gross Debt	8,137	6,177
Less: Cash and Cash Equivalents	684	448
Net Debt	7,453	5,729
Less: Investment in JVs	1,415	1,604
Net Adjusted Capital Employed	15,916	14,120
Fixed Assets	6,194	5,813
Goodwill and Intangibles	3,567	3,978
Net Working capital	6,212	4,768
Net Other Assets (Liabilities)	-56	-438
Total Net Assets	15,916	14,120

With a 13% increase in Net Capital Employed in the last 12 months, achieved 29% Topline growth

Significant Improvement in Standalone Profitability



Profit & Loss A/C (Standalone)

(₹ in Mn, Unless specified otherwise)

Particulars	Q4 FY19	Q3 FY19	Q4 FY18	FY19	FY18
Total Income from Operations	7,793	7,554	6,527	29,900	24,311
Gross Profit	1,085	1,065	898	4,240	3,281
Gross Margin (%)	13.9%	14.1%	13.8%	14.2%	13.5%
Operating Cost	-787	-790	-697	-3,220	-2,650
Other Income	24	18	19	119	64
EBITDA	322	292	221	1,139	695
EBITDA (%)	4.1%	3.9%	3.4%	3.8%	2.9%
Depreciation	-96	-92	-71	-349	-252
EBIT	226	201	150	790	443
EBIT (%)	2.9%	2.7%	2.3%	2.6%	1.8%
Net Interest	-66	-50	-24	-180	-100
PBT Before Exceptional	160	151	126	610	343
Tax	188	0	-3	188	-3
PAT Before Exceptional	348	151	124	798	340
Exceptional Items	0	18	-17	-192	-17
PAT	348	168	107	605	323
PAT (%)	4%	2%	2%	2%	1%
Cash Profit	256	242	266	958	664

FY19:

- Revenue Growth of 23% on YoY basis
- ~70bps expansion in Gross margin on YoY basis
- 64% increase in EBITDA
- **2x** increase in PAT

Q4 FY19:

- Revenue Growth of 19% on YoY basis
- 46% increase in EBITDA
- **3x** increase in PAT



VALUE CREATION

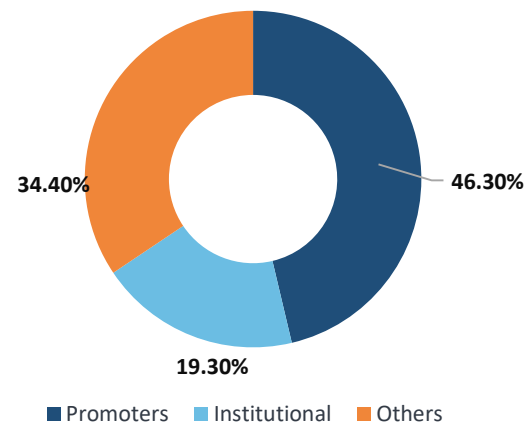
Shareholder Information



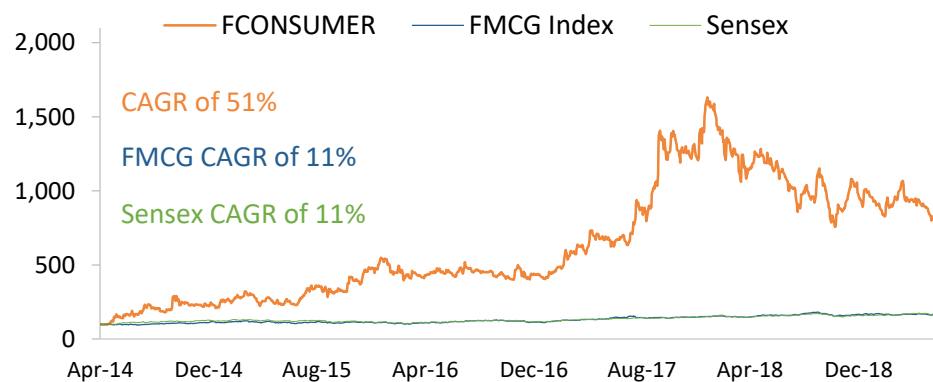
Stock Data (As on 21st May 2019)

Market Capitalization (₹)	77,107 Mn
Shares Outstanding	~192 Mn
Free Float	54%
Symbol (NSE/ BSE)	FCONSUMER / 533400
Average Daily Volume (1 month)	8,08,957

Shareholding Pattern (%) (As on 31st March 2019)



Stock Chart (1st April 2014 – 21st May 2019)



While the FMCG Index grew at a CAGR of 11% during the period 1st April 2014 to 21st May 2019, FCL Market Cap grew at a CAGR of 51% over the same time period

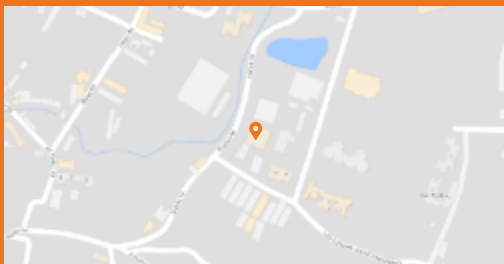
Note: CAGR is calculated using XIRR, Free Float calculated by excluding promoter group shareholding

Key Holders (As on 31st March 2019)

Particulars	OS (%)
Proterra	7.62
Verlinvest	7.32
Arisaig	6.99
IFC	3.04
Tata MF	1.66



Thank You



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Corporate Office:

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Tel: +91 22 6119 0000

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