

# Kaya Limited

May 7, 2019

To,

**BSE Limited**

Market Operations Department,  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
**BSE Scrip Code: 539276**

**National Stock Exchange of India Limited**

'Exchange Plaza', 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra(E), Mumbai 400051  
**NSE Symbol: KAYA**

**Subject: Performance update**

Dear Sir/ Madam,

Please find enclosed performance update on the financial results of the Company for the quarter and year ended March 31, 2019.

Kindly take the above on record.

For Kaya Limited,

Nitika D.

**Nitika Dalmia**  
**Company Secretary &**  
**Compliance Officer**



Encl: A/a



# Q4 FY19 Investor Update

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## Key Highlights



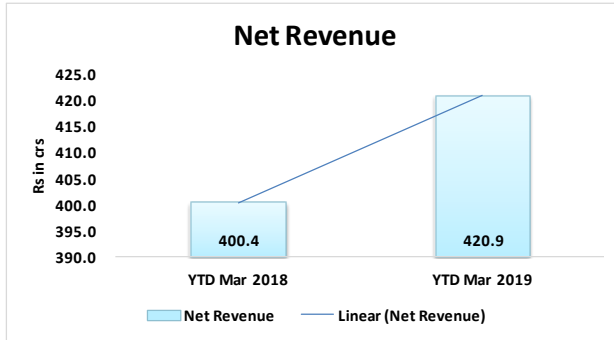
# Kaya Group Performance – Q4 & YTD Mar

## YTD Mar

Topline Growth @5%

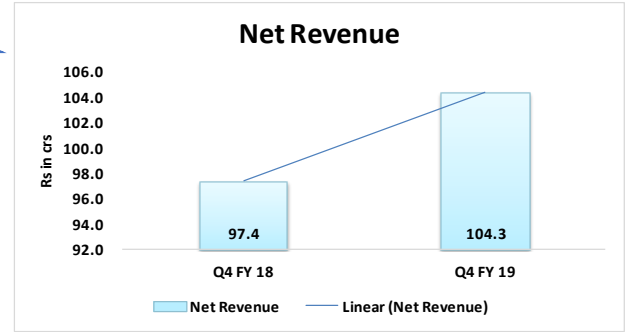
YTD Mar-19

YTD Mar-18



## Quarter 4

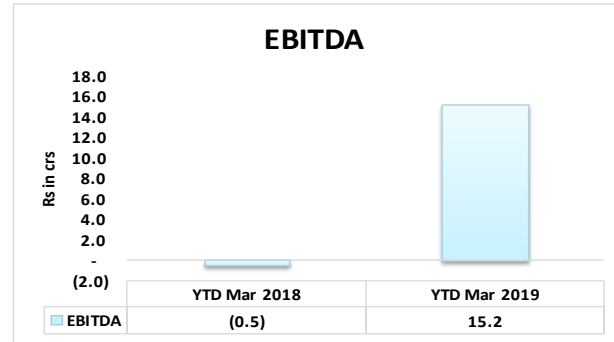
Topline Growth @7%



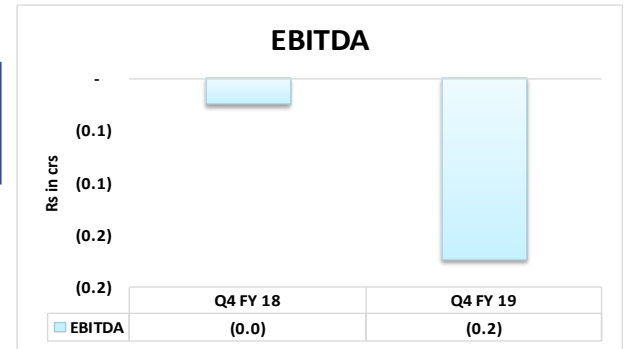
EBITDA @ 4% of NR

YTD Mar-19

YTD Mar-18



EBITDA Rs (0.2) crs, against breakeven in PY



**Net Revenue** : FY 19, Consolidated Net Revenue increased by 5% over LY

**PBIT** : FY 19, Consolidated PBIT @ -ve 3% of NR as against -ve 6% of NR of LY. Higher by 49% over LY

**PAT** : FY 19 Consolidated PAT @ -ve 4% of NR as against -ve 5% of NR of LY. Improved by 25% over LY



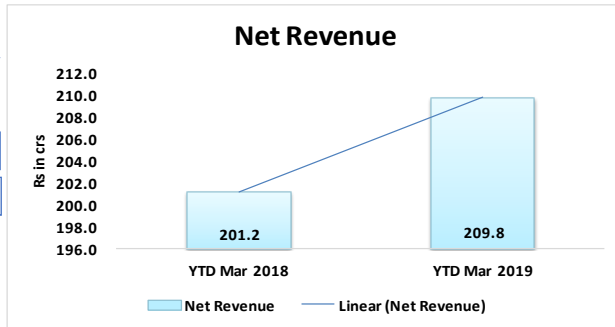
# Kaya India Performance - Q4 & YTD Mar

## YTD Mar

↑  
Topline  
Growth  
@4%

YTD Mar-19

YTD Mar-18

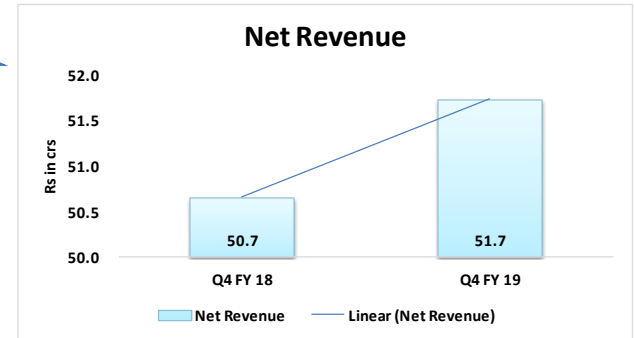


## Quarter 4

↑  
Topline  
Growth  
@2%

Q4 FY 18

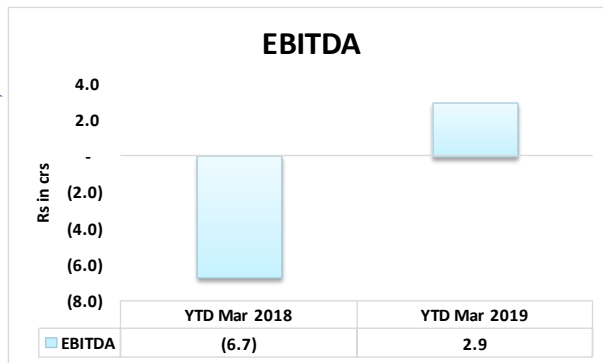
Q4 FY 19



↑  
EBITDA  
improved  
by Rs 9.6  
crs

YTD Mar-19

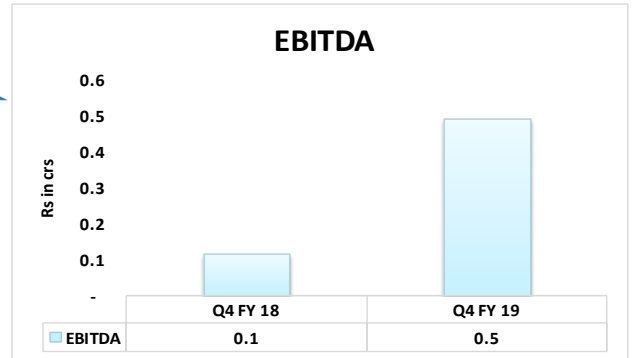
YTD Mar-18



↑  
EBITDA  
improved  
by Rs 0.4  
crs

Q4 FY 18

Q4 FY 19



**Net Revenue** : FY 19, Standalone Net Revenue increased by 4% over LY

**PBIT** : FY 19, Consolidated PBIT @ -ve 6% of NR as against -ve 10% of NR of LY. Higher by 38% over LY

**PAT** : FY 19 Consolidated PAT @ -ve 2% of NR as against -ve 7% of NR of LY. Improved by 69% over LY

# Kaya India – Highlights

## Q4 FY 19

- Net Revenue for Q4 FY19 at INR 51.7 crs, grew by 2% over LY
- EBIDTA is INR 0.5 crs (1% of NR), compared to EBIDTA of INR 0.1 crs (0% of NR) in Q4 FY18, improvement of Rs 0.4 crs
- PAT after Exceptional at INR (1.3) crs (-2% NR), compared to PAT of INR (4.3) crs (-9% NR) in Q4 FY18, improvement of INR 3.1 crs

## FY 19

- Net Revenue for FY19 at INR 209.8 crs, grew by 4% over LY
- EBIDTA is INR 2.9 crs (1% of NR), compared to EBIDTA of INR (6.7) crs (-3% of NR) in FY19, improvement of Rs 9.6 crs
- PAT after Exceptional at INR (4.2) crs (-2% NR), compared to PAT of INR (13.5) crs (-7% NR) in FY19, improvement of INR 9.3 crs

## Key Initiatives :

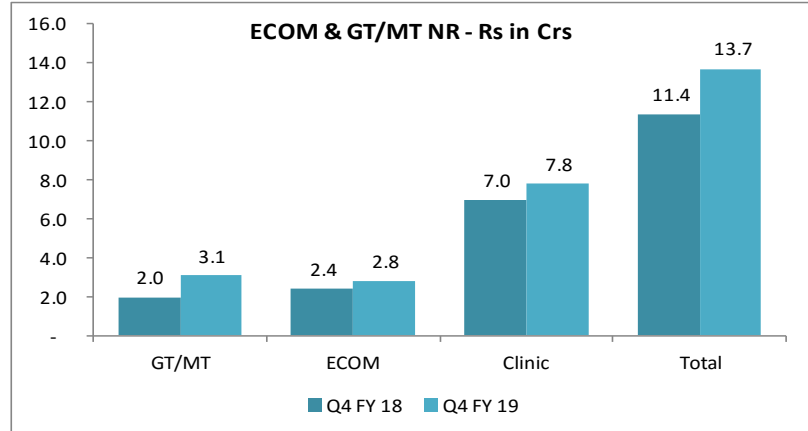
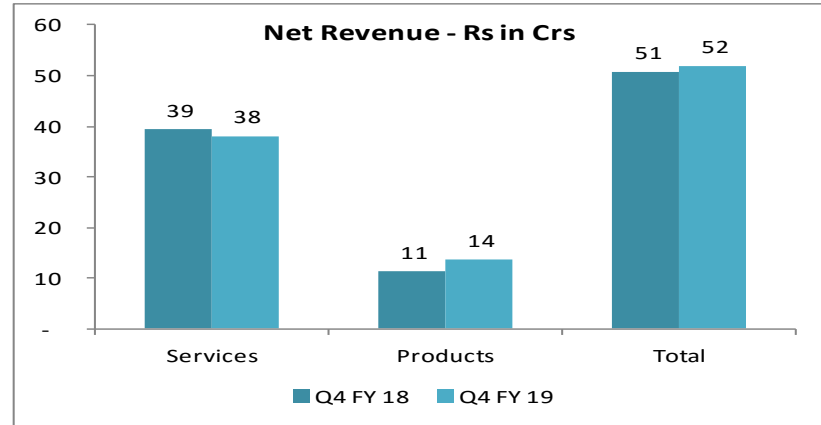
- Growths seen in key focus categories : Both Hair care (23%) and Products (20%).
- Ecommerce grew by 17% in Q4, MT/GT business grew by 56%
- New retail identity roll-out continued with launch of flagship clinic at Indiranagar (Bangalore) and Malviya Nagar (Jaipur).



# Kaya India

- Kaya India Q4 FY19 collection grew by **6%** over Q4 LY
- Clinic Customer Count growth is **4%** over LY and Avg ticket size declined by 0.4% over LY
- Kaya India Q4 FY19 revenue grew by **2%** over Q4 LY
  - Service revenue declined by **3%** over Q4 LY
  - Product revenue grew by **20%** over Q4 LY
    - E Commerce revenue grew by **17%** over Q4 LY
    - GT/MT revenue grew by **56%** over Q4 LY

## Net Revenue







# New Product Launches and Awards



# New Products Launched

## Licorice luminous Peel-off Mask



A gentle peel off mask that helps slough away dead skin cells and helps lift off microparticles of dust and dirt that have gathered over time. The Licorice extract is potent with powerful antioxidants that help protect the skin from environmental stressors. It is also a natural skin brightening agent that leaves the skin looking luminous and revitalized

Skin Type- **All Skin Types**  
Launch Month- **Mar'19**

## Charcoal & Tea Tree Mattifying Peel-off Mask



A gentle peel off mask that helps in cleaning out pores and slough away dead cells. Charcoal helps remove oil, dirt & other micro partials giving you brighter , flawless complexion. Tree tea oil acts as an effective antiseptic and helps in & fight acne and gives a mattifying effect to skin

Skin Type- **Normal to Oily**  
Launch Month- **Mar'19**



# Anti-Pollution face wash with Bamboo charcoal



Enriched with activated bamboo charcoal which has excellent absorption properties, this gentle face wash is extremely effective in drawing out pollutants and dirt from your skin. It helps in cleansing pores off bacteria, toxins and microparticles. Skin feels clean, detoxed and fresh

**Skin type-**For Normal to oily skin types

Launch Month-Feb'19



# Awards & Accolades received in Q4

## India's Retail Champions 2019



## India's Retail Champions 2019





# Renovated Clinic – INDIRANAGAR, Bangalore

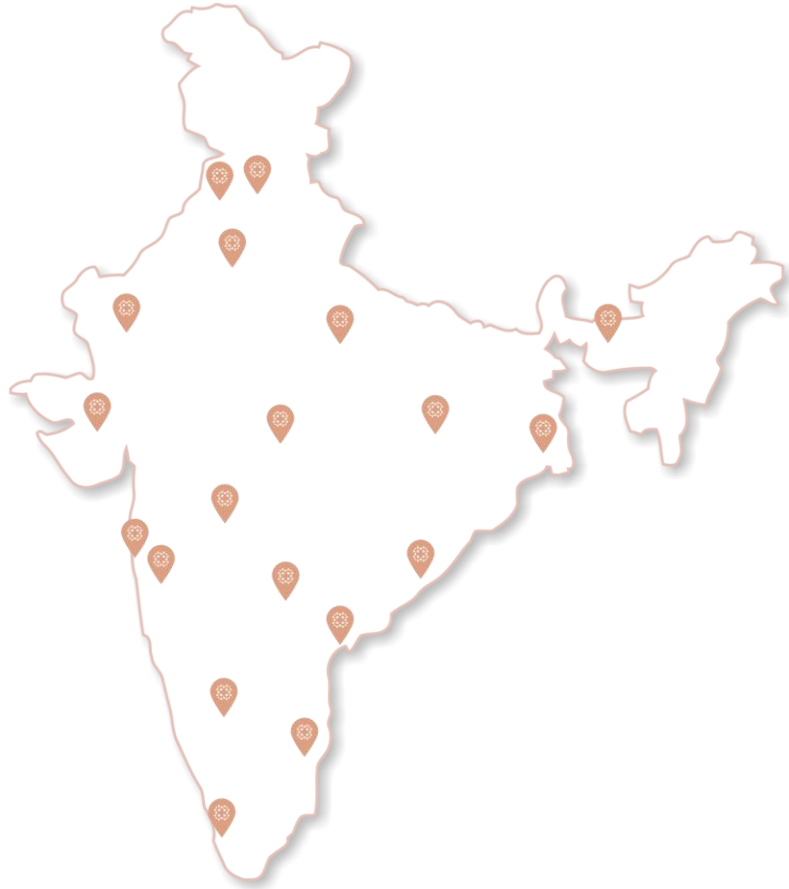




# Relocated Clinic - MALVIYA NAGAR, Jaipur



## Our Presence - India



**16** Indian States

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**26** Cities

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**97** Clinics

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**500+** Product Retail Outlets

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# Kaya – Middle East Highlights

- Collection grew by 17% over Q4 LY
- Net Revenue for Q4 FY19 at INR 52.6 crs, grew by 13% over LY
- EBIDTA at remains same as in LY @ INR (0.7) crs (-1% NR)
- PAT after exceptional items at INR (11.7) crs (-22% NR), compared to PAT of INR (4.1) crs (-9% NR) in Q4 FY19

## Highlights of the Quarter:

- **New Identity Clinics**  
6<sup>th</sup> clinic under the New Identity was opened in The Walk JBR, Dubai. This clinic has the advantage of the premium location where it is located and is expected to be driven by its 'unique experience' & 'futuristic infrastructure'.
- **Voice of Customer**  
Feedback tool launched in the clinics to improve the connect with the customer and understand their association with the brand Kaya
- **Kaya Skin Recharge for Tourists**  
A new promotion mainly to cater to the tourists through custom packages tuned for their short stay.





## UAE



## Oman



## KSA



# Our Presence – Middle East



**23** Clinics

**3** Countries

**10** Cities

# Financial Highlights : Kaya Group

Particulars (INR crs)	Q4 FY19	Q4 FY18
<b>Collection</b>	118.6	106.9
<b>Net Revenue</b>	104.3	97.4
<b>EBIDTA</b>	(0.2)	(0.0)
<b>Operating Margin</b>	(8.2)	(7.2)
<b>Other Income</b>	(0.3)	0.2
<b>PAT before Exception</b>	(5.5)	(8.3)
<b>Exceptional Items/Consol Adj</b>	7.4	-
<b>PAT</b>	(12.9)	(8.3)

11%

Collection SSG 7%  
3% at constant currency

7%

Net Revenue SSG 7%  
2% at constant currency

EBIDTA margin at –ve 0.2% of NR  
against –ve 4.3% of NR LY

EBIDTA margin at –ve 8% of NR  
against –ve 11% of NR LY

PAT Margin at –ve 5% of NR, as  
against –ve 12% of NR LY

# Financial Highlights : India

Particulars (INR crs)	Q4 FY19	Q4 FY18
<b>Collection</b>	62.3	58.6
<b>Net Revenue</b>	51.7	50.7
<b>EBIDTA</b>	0.5	0.1
<b>Operating Margin</b>	(3.9)	(4.1)
<b>Other Income</b>	0.6	0.7
<b>PAT before Exception</b>	(0.3)	(4.3)
<b>Exceptional Items/Consol Adj</b>	1.0	-
<b>PAT</b>	(1.3)	(4.3)

6%

Collection SSG at 6%

2%

Net Revenue SSG at 1%

EBIDTA margin improved to 1% of NR against -7% of NR LY

Operating margin at -ve 8% of NR as LY at -ve 15% of NR

Q4 FY 19, Exceptional Items includes Settlement fees towards a legal matter - Rs 0.95 crs

PAT Margin at -ve 2% of NR, as against -ve 9% of NR LY

# Financial Highlights : Middle East

Particulars (INR crs)	Q4 FY19	Q4 FY18
<b>Collection</b>	56.3	48.2
<b>Net Revenue</b>	52.6	46.7
<b>EBIDTA</b>	(0.7)	(0.1)
<b>Operating Margin</b>	(4.2)	(3.1)
<b>Other Income</b>	(1.0)	(2.8)
<b>PAT before Exception</b>	(5.2)	(3.9)
<b>Exceptional Items/Consol Adj</b>	6.4	-
<b>PAT</b>	(11.7)	(3.9)

17%

Collection SSG 9%  
0.1% at constant currency

13%

Net Revenue SSG 12%  
3% at constant currency

EBIDTA margin constant @ -ve  
1% of NR

Operating margin at -ve 8% of  
NR, as against -ve 7% of NR in LY

Q4 FY 19, Exceptional Items to  
impairment of goodwill &  
closure of Kuwait JV - Rs 6 crs

PAT at -ve 22% of NR, as  
against -ve 9% of NR in LY

# Financial Highlights : FY19

Particulars (Rs in Crs)	Kaya India			Kaya Middle East			Kaya Group		
	FY19	FY18	Gr %	FY19	FY18	Gr %	FY19	FY18	Gr %
<b>Collection</b>	244.6	232.1	5%	217.0	213.1	2%	461.6	445.2	4%
<b>Net Revenue</b>	209.8	201.2	4%	211.1	199.2	6%	420.9	400.4	5%
<b>EBIDTA</b>	2.9	(6.7)	144%	12.3	6.2	98%	15.2	(0.5)	3149%
<i>% to NR</i>	1%	-3%		6%	3%		4%	0%	
<b>Operating Margin</b>	(12.3)	(19.8)	38%	(0.2)	(5.0)	95%	(12.6)	(24.8)	49%
<i>% to NR</i>	-6%	-10%		0%	-3%		-3%	-6%	
<b>Business PAT</b>	(3.2)	(13.5)	76%	(4.0)	(6.7)	41%	(7.2)	(20.2)	64%
<i>% to NR</i>	-2%	-7%		-2%	-3%		-2%	-5%	
<b>Minority Share</b>	-	-	-	0.4	1.4	-72%	0.4	1.4	-72%
<b>Exceptional Items/Consol adj</b>	1.0	-	-	7.6	-	-	8.6	-	-
<b>PAT post Exception</b>	(4.2)	(13.5)	69%	(12.0)	(8.1)	-48%	(16.2)	(21.5)	25%
<i>% to NR</i>	-2%	-7%		-6%	-4%		-4%	-5%	

Collection SSG 2%  
-1% at constant currency

Net Revenue SSG 3%  
-1% at constant currency

EBIDTA margin @ 4% of NR in  
FY 19. Improvement of  
Rs.15.7 crs over LY

PBIT in FY 19 improved by Rs.12.2  
crs over LY

PAT at – ve 4% of NR, as  
against –ve 5% of NR in LY



## Corporate Overview

# About Kaya

Kaya offers a comprehensive range of skin and hair care solutions through a range of specialized Kaya Clinics across India and Middle East.

Kaya also has a wide spectrum of 60+ products that range from Skin, Hair and Body care, for both men and women.

## Premium Skin and Hair Care services and products brand

- Incorporated in 2003, Kaya is a pioneer in speciality skin & hair care with a **Unique Business Model**; a blend of Medical + Retail + Hospitality.
- Advanced solutions through state-of-the-art clinics and a range of retail products across distinct skin and hair care range

## Dermatologist backed, USFDA Safe Technology

- All services and products designed and formulated by **in-house dermatologists** at Kaya's R&D.
- Over 150 experienced dermatologists. Every clinic has an in house qualified and certified dermatologist who consult & offer personalized solutions.

## Operations

- 97 clinics spread across India in various geographies. Over 500 retail outlets in major department stores.
- E-commerce presence through own website as well as channel partners.
- Kaya is the largest international chain of skincare clinics in the Middle East (UAE, Kingdom of Saudi Arabia, Oman and Kuwait).

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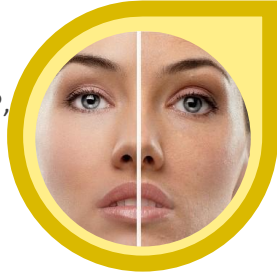
**A New Age Business – Creating the market**

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# Our Core Service Categories in Skin Care

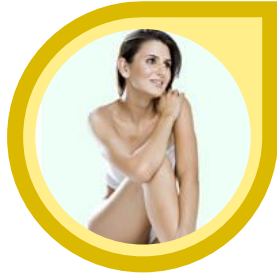
## Anti-Ageing

Dermal Fillers, Wrinkles Reduction with BOTOX®, Natural Skin Rejuvenation with PRP, Youth Renew Marvel with Thermage, Skin Tightening, Chemical Peels, etc.



## Laser Hair Reduction

US-FDA approved advance laser technology for Permanent hair reduction. Nd-YAG, Soprano Laser.



## De-Pigmentation Solutions

Aqua Therapy, Laser services, Microdermabrasion, Intense Pro Peels, etc.



## Acne & Scar Treatment

Chemical Peels, Acne-Scar Free+ with Dermaroller, Laser Scar Reduction services, Acne Free with Aqua Therapy, etc.



## Beauty Solutions

Beauty facials, hydration, purification, rejuvenation therapies.



Range of solutions across categories like Anti-ageing, Pigmentation, Laser Hair Reduction, Acne & Scars



Entered the Hair Care category in 2016-18

1  
Consultation + Hair analysis  
using a diagnostic tool

2

In-Clinic treatment plan

3

Hair care products + Diet +  
Supplements to boost hair health

A well-rounded approach to treating Hair  
Loss

## Solutions in Hair Care

**Hair Thinning: Kaya Targeted Root Regen System** : Intensive Hair Root Therapy (IHRT), Natural Hair Rejuvenation, Hair Nutri-Infusion Therapy, Hair Root Activation Laser Therapy & Low Level Laser Therapy



**Healthy Hair & Scalp Solution: Kaya Ultimate 360° Hair Elixir Therapy** – Hair Volumizing, Frizz Control & Breakage Reduction



**Hair Loss: Kaya Expert Hair Transplant Solution** : Minimally invasive advanced Follicular Unit Extraction (FUE) method of hair transplantation which involves no cuts, stitches or scars



KAYA'S  
ROOT REGEN SYSTEM



kaya™  
clinic

# Our wide spectrum of Retail Products



ageless



acne care



lighter & brighter



sun defense



skin health basics



body care



hair care



Researched and Developed by Kaya's in-house, expert Dermatologists

**Thank You**