

**Date: July 19, 2019**

Scrip Symbol: NSE- DABUR, BSE Scrip Code: 500096



To,  
Corporate Relation Department  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block Bandra – Kurla Complex  
Bandra (E), Mumbai – 400051

**Sub: Investors Communication**

Dear Sir,

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Investors Communication being issued by the company today for your records.

This is for your information and records.

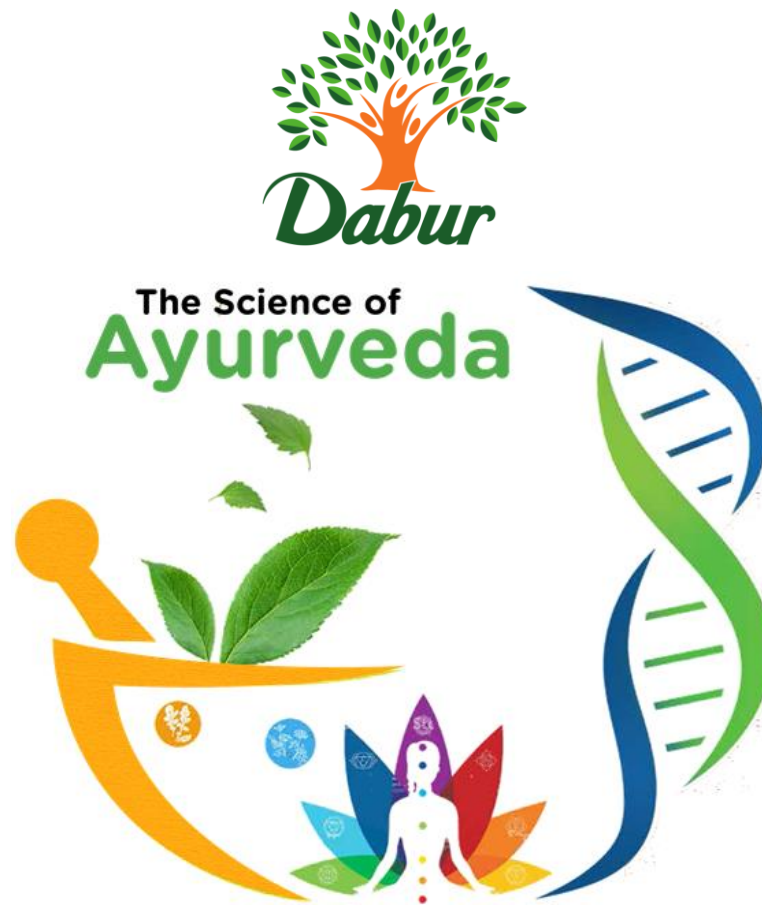
Thanking You,

Yours faithfully,

For **Dabur India Limited**

  
(A K Jain)  
**Executive V P (Finance) and Company Secretary**

Encl: as above



## **Dabur India Limited**

### **Investor Communication**

*Quarter ended 30<sup>th</sup> June 2019*



## 1. Q1 FY20 – Overview

2. Category Highlights – Q1 FY20

3. Consumer/ Marketing Initiatives

4. Product Launches

5. International Business

6. Profit & Loss Statements

# Q1 FY20 – Overview



**1 Consolidated revenue grew by 9.3% to INR 2,273 crore**

**2 Growth in Domestic FMCG was 11.0% backed by volume growth of 9.6%**

**3 International Business reported CC growth of 7.7%**

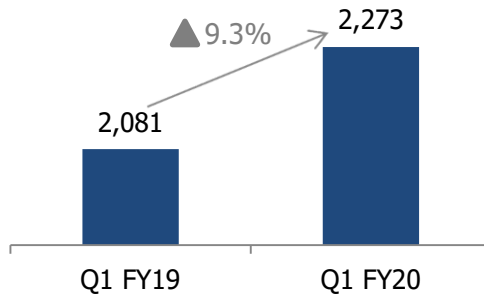
**4 Consolidated operating margin improved by 157 bps to touch 20.1%**

**5 Consolidated PAT increased by 10.3% to reach INR 363 crore. Excluding exceptional, the growth in PAT was 14.2%**

# Q1 FY20 – Consolidated Financials

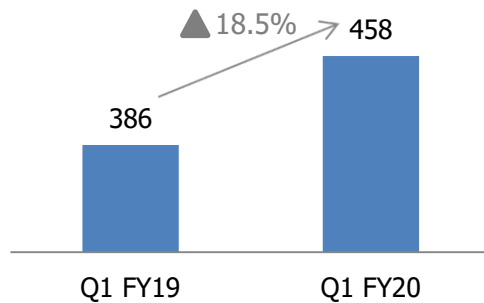


## Revenue



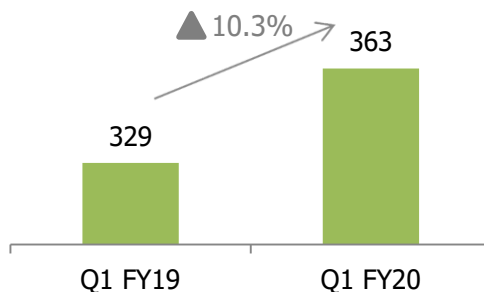
- Domestic business revenue grew by 11.0% led by volume growth of 9.6%
- International Business showing signs of recovery with CC growth of 7.7%

## Operating Profit



- Consol Material cost remained steady at 50.5% in Q1 FY20 – Standalone material cost saw a fall from 53.1% in Q1 FY19 to 52.3% in Q1 FY20
- Employee expenses increased by 3.2% during the quarter
- Media expenditure was at 8.9% in Q1 FY20 vs 9.6% in Q1 FY19 (Total adpro – including CP and TP increased by 18%)
- Consolidated Operating Margin at 20.1% as compared to 18.6% in Q1 FY19

## PAT

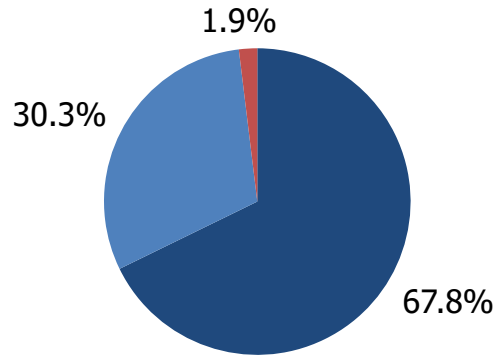


- Consolidated PAT increased by 10.3% - excluding exceptional item growth in PAT was 14.2%
- PAT margin improve by 15 bps to touch 16.0%

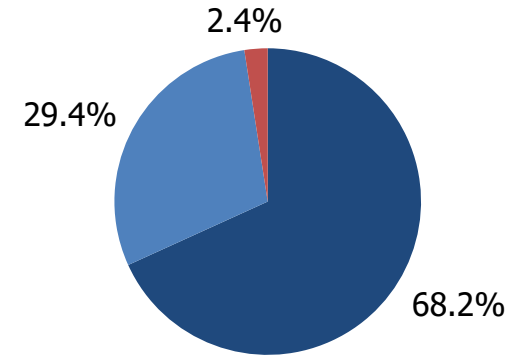
# Q1 FY20 – Business Overview



Q1 FY19



Q1 FY20



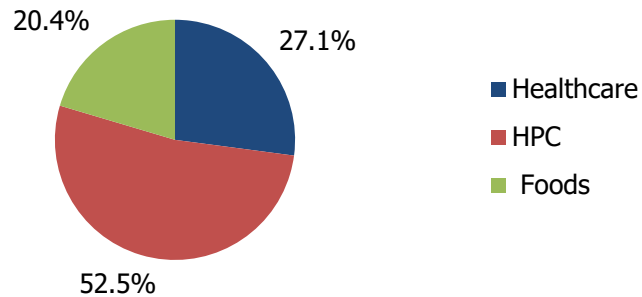
■ Domestic    ■ International    ■ Others

- **Contribution of Domestic FMCG increased to 68.2% from 67.8% last year**
- **International Business contributed 29.4% as compared to 30.3% last year**

# Domestic FMCG Growth – By Verticals – Q1 FY20



Q1 FY20 Sales Contribution



**Healthcare**

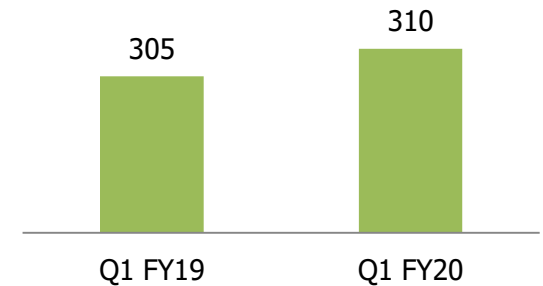
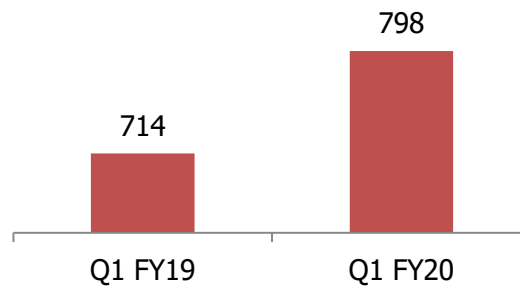
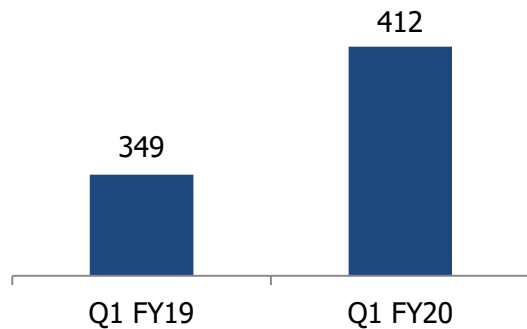
**Growth: 17.8%**

**Home & Personal Care (HPC)**

**Growth: 11.7%**

**Foods**

**Growth: 1.5%**



**Domestic FMCG Business recorded growth of 11%**

Note: Values in INR crore ; The numbers in the graph represent the sales of the verticals

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 **2. Category Highlights – Q1 FY20**

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# Healthcare (HC) – Q1 FY20



	Health Supplements	Digestives	OTC	Ethicals
Growth %	19.6%	18.2%	13.1%	15.9%
Category Highlights	<ul style="list-style-type: none"> <li>Recorded strong growth on the back of good momentum in Dabur Glucose</li> <li>Dabur's market share in Glucose category increased by 106 bps</li> </ul>	<ul style="list-style-type: none"> <li>Driven by continued strong performance of Hajmola tablets and Pudín Hara</li> <li>Hajmola ChatCola continues to gain traction</li> </ul>	<ul style="list-style-type: none"> <li>OTC posted strong double digit growth on the back of good growth in Shilajit and Badam Tail</li> </ul>	<ul style="list-style-type: none"> <li>Driven by robust growth across product categories driven by medico-marketing, distribution expansion and activations</li> </ul>



Dabur Honey – New TVC for South



Hajmola ChatCola

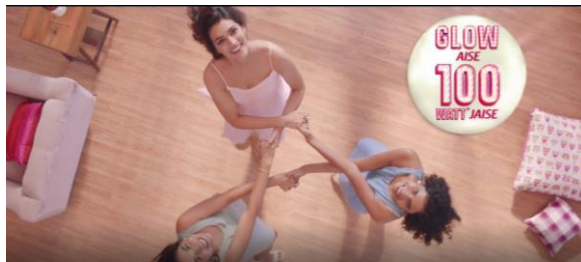


Dabur GlucoPlus C – Mango Flavour launched

# Home and Personal Care (HPC) – Q1 FY20



	Shampoos & Post Wash	Hair Oils	Oral Care	Home Care	Skin & Salon
<b>Growth %</b>	<b>10.9%</b>	<b>12.1%</b>	<b>11.4%</b>	<b>10.9%</b>	<b>12.1%</b>
<b>Category Highlights</b>	<ul style="list-style-type: none"> <li>• Driven by strong growth in the newly launched bottles</li> <li>• Market share in shampoo category increased by ~46 bps to touch 5.3%</li> </ul>	<ul style="list-style-type: none"> <li>• Amla Franchise continues to gain momentum with double digit growth</li> <li>• Market share in hair oil category increased by ~46 bps</li> </ul>	<ul style="list-style-type: none"> <li>• Red Toothpaste Franchise continued its growth momentum with RTP growing by 15.0%</li> <li>• Value market share improved by ~40 bps</li> <li>• Babool Ayurvedic Toothpaste was launched during the quarter</li> </ul>	<ul style="list-style-type: none"> <li>• Driven by strong growth in Odonil</li> <li>• Odomos was impacted due to low incidence of mosquito-led diseases</li> </ul>	<ul style="list-style-type: none"> <li>• Driven by good growth of bleach portfolio and Gulabari</li> <li>• Fem HRC was restaged with a new TVC</li> </ul>



Fem HRC – New TVC



Dabur Red World Cup Campaign  
#SabkoChabaJaayenge



Odonil Smile

	Beverages	Culinary
Growth %	1.0%	12.4%
Category Highlights	<ul style="list-style-type: none"> <li>• Beverages reported low growth on account of the late onset of summer in North India and heightened activity by milk based beverages manufacturers</li> <li>• We continue to maintain peak market share of 56%+</li> <li>• Masala Range expanded with the introduction of Masala Mixed Fruit and Masala Aam Panna variants</li> <li>• Real Mixed Berries and Real Fruit ORS were launched</li> <li>• Launched a new INR 10 SKU for Real Koolerz Mango</li> </ul>	<ul style="list-style-type: none"> <li>• Lemoneez, Hommade Tomato Puree and Real Honey reported strong double digit growth</li> <li>• Packaging revamp for the entire range</li> </ul>



Real Masala Range



Foray into Healthy Hydration



Culinary Range – New Packaging

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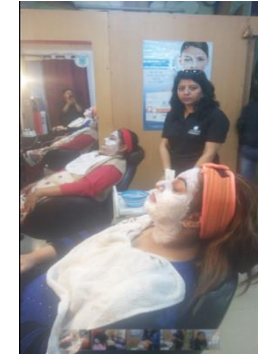
# Consumer/ Marketing Initiatives



**Activ Coconut Water – New TVC**



**Fem Bleaches – Consumer Trials in Women Clubs**



**OxyLife – Activations in Salons**

On this World Malaria Day, let's play a game where you win and they die! After all, we've #GOT you covered! #WorldMalariaDay



**Odomos – Topical Advertising**




**Dabur Glucose- Print Ad**



**Dabur Honey Squeezy – Print Ad**



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-  **4. Product Launches**
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# New Product Launches/ Re-launches in Q1 FY20



## Babool Ayurvedic Toothpaste



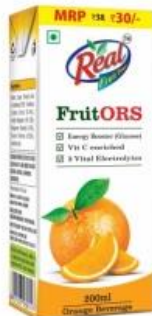
## Real Masala Range Mixed Fruit and Aam Panna



## Real Mixed Berries



## Real Fruit ORS



## Glucoplus C – Mango Flavour



## Fem Hair Removing Cream (Relaunch)



## INR 10 SKU of Real Koolerz Mango



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- ▶ 5. International Business**
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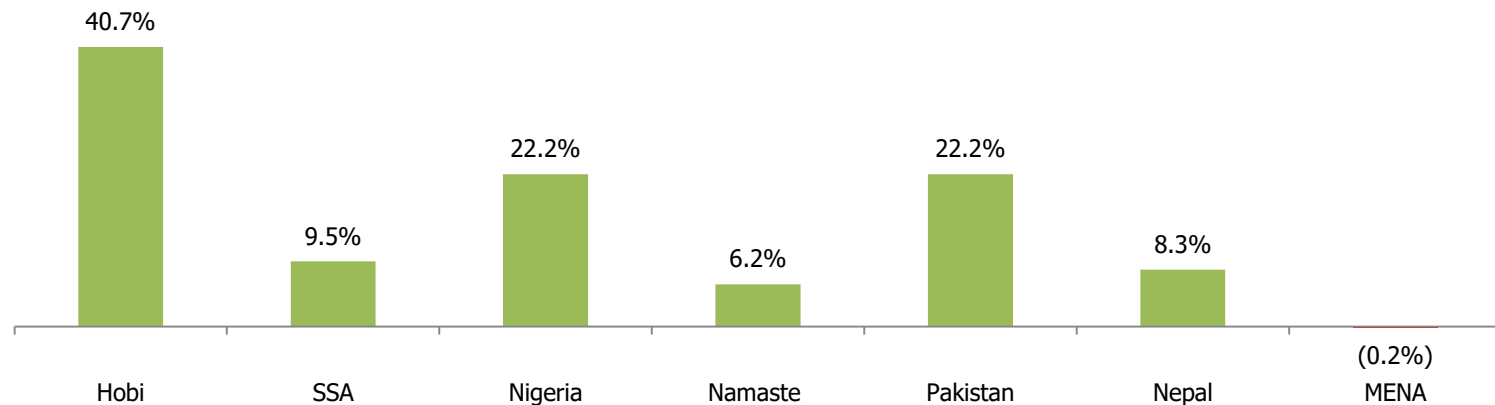


# International Business – Q1 FY20



- **International Business reported CC growth of 7.7%**
- **Hobby had a strong quarter**, growing by 41% in constant currency terms; however currency devaluation impacted in translation
- **SSA** business grew by 9.5% with **Nigeria** growing by 22% in constant currency terms
- **Nepal** business grew by 8.3%, **Pakistan** business grew by 22.2%
- **MENA market** was flattish – signs of recovery in the GCC markets
- **Namaste** business reported 4.1% in the domestic US business and 9.4% in International Business (now contributes to 40% of Namaste)

## Constant Currency Growth Rate – Q1 FY20



# Product Launches/ Re-launches in International Business – Q1 FY20



## Vatika Menz Hair Tonic



## Dabur Amla Keratin Serum



## Dabur Herb'1 Toothpaste Packaging Upgrade



## Dabur Herbolene Natural Jelly



# Consumer/ Marketing Activations in Q1 FY20



**Dabur Amla – Youtube Virality**



**#VatikaExtremeChallenge**



**Vatika Booth during African Cup of Nations in Egypt**



**Miswak Sampling during Ramadan in Egypt**

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**6. Profit & Loss Statements**

# Consolidated Profit & Loss



	Q1 FY20	Q1 FY19	Y-o-Y (%)
Revenue from operations	2,273.3	2,080.7	9.3%
Other Income	73.3	73.7	(0.5%)
<b>Total Income</b>	<b>2,346.6</b>	<b>2,154.3</b>	<b>8.9%</b>
Material Cost	1,147.7	1,048.6	9.5%
<i>% of Revenue</i>	<i>50.5%</i>	<i>50.4%</i>	
Employee expense	231.4	224.1	3.2%
<i>% of Revenue</i>	<i>10.2%</i>	<i>10.8%</i>	
Advertisement and publicity	202.1	199.0	1.6%
<i>% of Revenue</i>	<i>8.9%</i>	<i>9.6%</i>	
Other Expenses	234.4	222.9	5.2%
<i>% of Revenue</i>	<i>10.3%</i>	<i>10.7%</i>	
<b>Operating Profit</b>	<b>457.6</b>	<b>386.1</b>	<b>18.5%</b>
<i>% of Revenue</i>	<i>20.1%</i>	<i>18.6%</i>	
<b>EBITDA</b>	<b>530.9</b>	<b>459.8</b>	<b>15.5%</b>
<i>% of Revenue</i>	<i>23.4%</i>	<i>22.1%</i>	
Finance Costs	15.3	14.9	2.5%
Depreciation & Amortization	52.8	42.7	23.4%
Profit before exceptional items, tax and share of profit/(loss) from joint venture	462.9	402.1	15.1%
<i>% of Revenue</i>	<i>20.4%</i>	<i>19.3%</i>	
Share of profit / (loss) of joint venture	0.3	0.2	45.5%
Exceptional item(s)	20.0	0.0	n.a.
Tax Expenses	79.4	72.4	9.7%
Net profit after tax and after share of profit/(loss) from joint venture	363.8	330.0	10.2%
<i>% of Revenue</i>	<i>16.0%</i>	<i>15.9%</i>	
Non controlling interest	0.7	0.8	(11.3%)
<b>Net profit for the period/year</b>	<b>363.1</b>	<b>329.2</b>	<b>10.3%</b>
<i>% of Revenue</i>	<i>16.0%</i>	<i>15.8%</i>	

Note: All figures are in INR crores, unless otherwise stated

# Standalone Profit & Loss



	Q1 FY20	Q1 FY19	Y-o-Y (%)
<b>Revenue from operations</b>	<b>1,628.3</b>	<b>1,473.1</b>	<b>10.5%</b>
Other Income	67.5	68.6	(1.7%)
<b>Total Income</b>	<b>1,695.7</b>	<b>1,541.7</b>	<b>10.0%</b>
Material Cost	851.0	782.5	8.8%
<i>% of Revenue</i>	<i>52.3%</i>	<i>53.1%</i>	
Employee expense	144.1	138.0	4.5%
<i>% of Revenue</i>	<i>8.9%</i>	<i>9.4%</i>	
Advertisement and publicity	166.7	155.6	7.1%
<i>% of Revenue</i>	<i>10.2%</i>	<i>10.6%</i>	
Other Expenses	150.2	140.5	6.9%
<i>% of Revenue</i>	<i>9.2%</i>	<i>9.5%</i>	
<b>Operating Profit</b>	<b>316.3</b>	<b>256.5</b>	<b>23.3%</b>
<i>% of Revenue</i>	<i>19.4%</i>	<i>17.4%</i>	
<b>EBITDA</b>	<b>383.7</b>	<b>325.1</b>	<b>18.0%</b>
<i>% of Revenue</i>	<i>23.6%</i>	<i>22.1%</i>	
Finance Costs	6.2	5.8	5.2%
Depreciation & Amortization	31.3	26.0	20.1%
Profit before exceptional items, tax and share of profit/(loss) from joint venture	346.3	293.2	18.1%
<i>% of Revenue</i>	<i>21.3%</i>	<i>19.9%</i>	
Exceptional item(s)	20.0	0.0	n.a.
Tax Expenses	68.5	62.6	9.4%
<b>Net profit for the period/year</b>	<b>257.8</b>	<b>230.6</b>	<b>11.8%</b>
<i>% of Revenue</i>	<i>15.8%</i>	<i>15.7%</i>	

Note: All figures are in INR crores, unless otherwise stated



**NEW**

# Dabur Babool Ayurvedic Paste

## Ayurvedic Toothpaste For Your Family



**NEW**



**100 g**  
**@**  
**₹ 30**



For more information & updates, visit : <http://www.dabur.com/in/en-us/investor>