

# GODREJ INDUSTRIES LIMITED

Performance Update – Q2 & H1FY 2019-20



NOV12, 2019

## DISCLAIMER

*“Some of the statements in this communication may be ‘forward looking statements’ within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.”*

# PRESENTATION FLOW

- Results
  - Financial Highlights – Consolidated
  - Segment Performance
- Business Performance
  - Performance highlights including Subsidiaries and Associates
- Other information

## **FINANCIAL HIGHLIGHTS – CONSOLIDATED**

# FINANCIAL HIGHLIGHTS - CONSOLIDATED

Particulars (₹ crore)	Q2 FY 2019-20	Q2 FY 2018-19	% Growth	H1 FY 2019-20	H1 FY 2018-19	% Growth
<b>Total Income</b>	<b>2,991</b>	<b>2,757</b>	<b>8%</b>	<b>6,019</b>	<b>5,866</b>	<b>3%</b>
<b>PBDIT *</b>	<b>579</b>	<b>389</b>	<b>49%</b>	<b>1,023</b>	<b>752</b>	<b>36%</b>
<b>Depreciation</b>	<b>57</b>	<b>41</b>	<b>-</b>	<b>114</b>	<b>80</b>	<b>-</b>
<b>PBIT*</b>	<b>522</b>	<b>349</b>	<b>50%</b>	<b>910</b>	<b>672</b>	<b>35%</b>
<b>Interest</b>	<b>129</b>	<b>130</b>	<b>-</b>	<b>253</b>	<b>255</b>	<b>-</b>
<b>Net Profit *#</b>	<b>310</b>	<b>136</b>	<b>128%</b>	<b>414</b>	<b>215</b>	<b>93%</b>

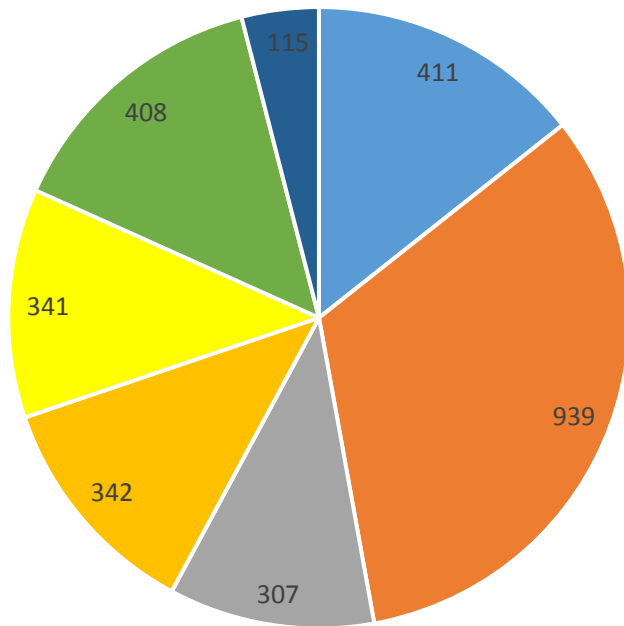
\* Including share of profit in associates ;

# With share of profit in associate companies, post reduction of non-controlling interest.

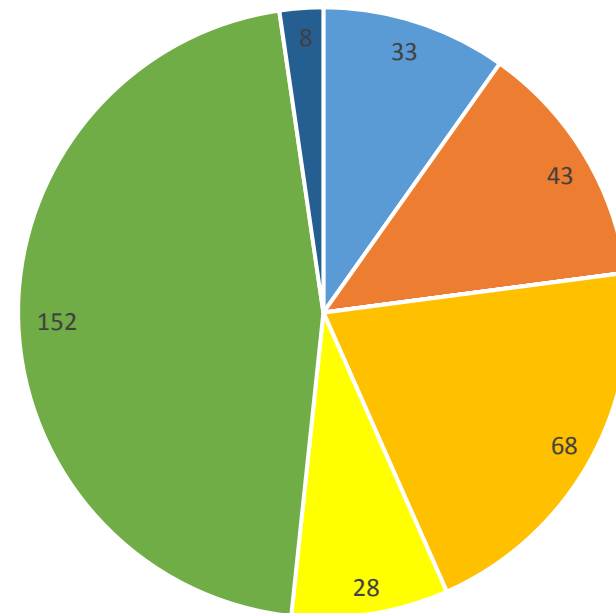
# CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

# SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q2 FY 2019-20

Revenue \* (₹ crore)



PBIT \* (₹ crore)



\*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

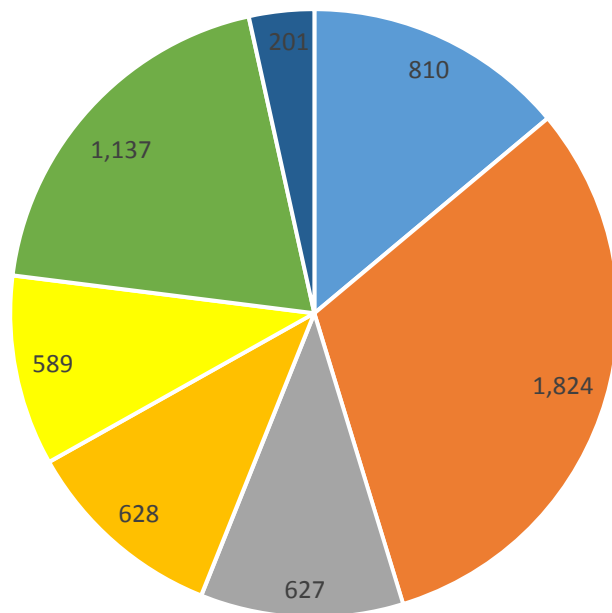
■ ANIMAL FEEDS

■ CROP PROTECTION

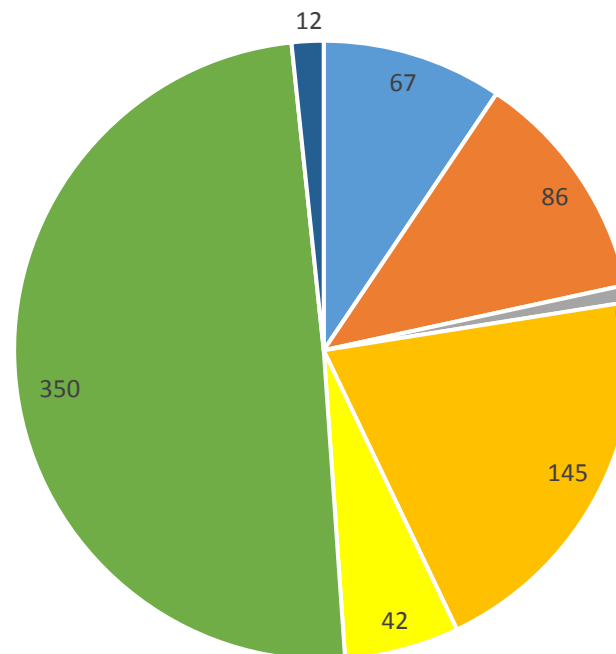
■ ESTATE & PROPERTY DEVELOPMENT

# SEGMENT-WISE CONTRIBUTION TO FINANCIALS: H1 FY 2019-20

Revenue \* (₹ crore)



PBIT \* (₹ crore)



\*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

■ CROP PROTECTION

■ ESTATE & PROPERTY DEVELOPMENT



**BUSINESS PERFORMANCE: Performance Highlights  
incl. subsidiaries, JVs and Associates**

# CONSUMER (GCPL)

## Business and Financial Highlights for Q2 FY 2019-20:

- Consolidated constant currency sales increased by 3%\* year-on-year.
- Consolidated constant currency EBITDA declined by 9%\* year-on-year.
- Consolidated net profit (without exceptional items and one-offs) ₹ 384 crore.
- **Category Review**
  - **Household Insecticides** –Household Insecticides showed a gradual recovery with a sales growth of 4% to ₹ 683 crore.
  - **Soaps**– Soaps delivered a higher than mid single digit volume growth; however price offs and consumer offers resulted in a sales decline of 4%.
  - **Hair Colours** – Hair Colours delivered a soft performance on the back of a high base. Recently launched Godrej Expert Easy 5 minute shampoo hair colour in South India which is scaling up well and has been launched all across India by end of Q2FY 20.
  - Declared an interim dividend of 200% (₹ 2.00 per share).

\* 2Q FY2019 base quarter adjusted for Europe business divestment w.e.f September 18; SLOB provision of INR 51.7 crore in GAUM, receivables provision of INR 3.4 crore in Argentina



# CHEMICALS

## Financial Highlights for Q2 & H1 FY 2019-20:

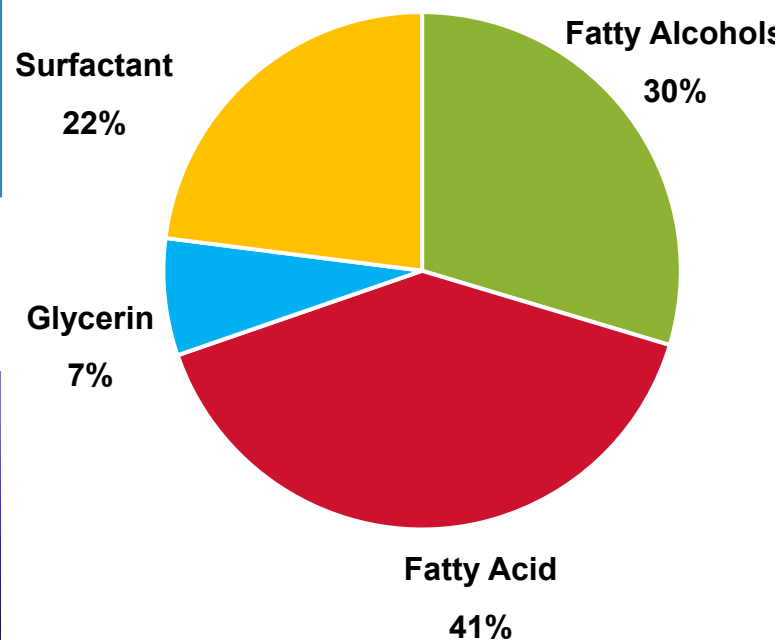
₹ crore	Q2 FY 19-20	Q2 FY 18-19	H1 19-20	H1 18-19
Revenue	410	446	810	829
PBIT	33	36	67	60

- PBIT for H1FY20 increased by 11% as compared to H1FY19
- Exports for the quarter was ₹ 120 crore.



*Godrej Industries Ltd, Chemicals business received the CII's National award for Excellence in Energy Management 2019.*

## Product Portfolio Q2 FY 2019-20



## Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore		FY 2019-20	FY 2018-19
Total Income	Q2	370	473
	H1	1,078	1,529
Net Profit after tax	Q2	31	21
	H1	121	55

## Business & Sales Highlights for Q2 FY 2019-20

- Q2FY20 witnessed total booking value of ₹ 1,446 crore and total booking volume of 2.26 million sq.ft. as compared to total booking value of ₹ 807 crore and total booking volume of 1.07 million sq.ft in Q2 FY19.
- Launched 6 new projects/phases in Q2FY20.
- No new deals announced during the quarter, but large number of term sheets in place
- Received 31 awards in Q2FY20 including 'Real Estate Company of the year' at Construction Week Awards 2019.

# AGRI BUSINESS

## Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

₹ crore		FY 2019-20	FY 2018-19
Total Income	Q2	1,862	1,622
	H1	3,575	3,110
PAT	Q2	104	94
	H1	180	174

- Consolidated Total Income for Q2FY20 stood at ₹ 1,862, a growth of 15%.
- **Animal Feed:** Registered a volume growth of 9.2% in Q2FY20 as compared to the corresponding quarter of the previous year, mainly driven by layer, cattle and fish feed segments.
- **Vegetable Oil:** Segment revenue declined by 11.2% as compared to the corresponding quarter of the previous year and was mainly due to decline in prices of crude palm oil and palm kernel oil.
- **Crop Protection Business:** Consolidated segment revenue for Q2FY20 grew by 7% as compared to the corresponding quarter of the previous year.
- **Dairy:** The segment revenues for Q2FY20 were flat at ₹ 306 crore.

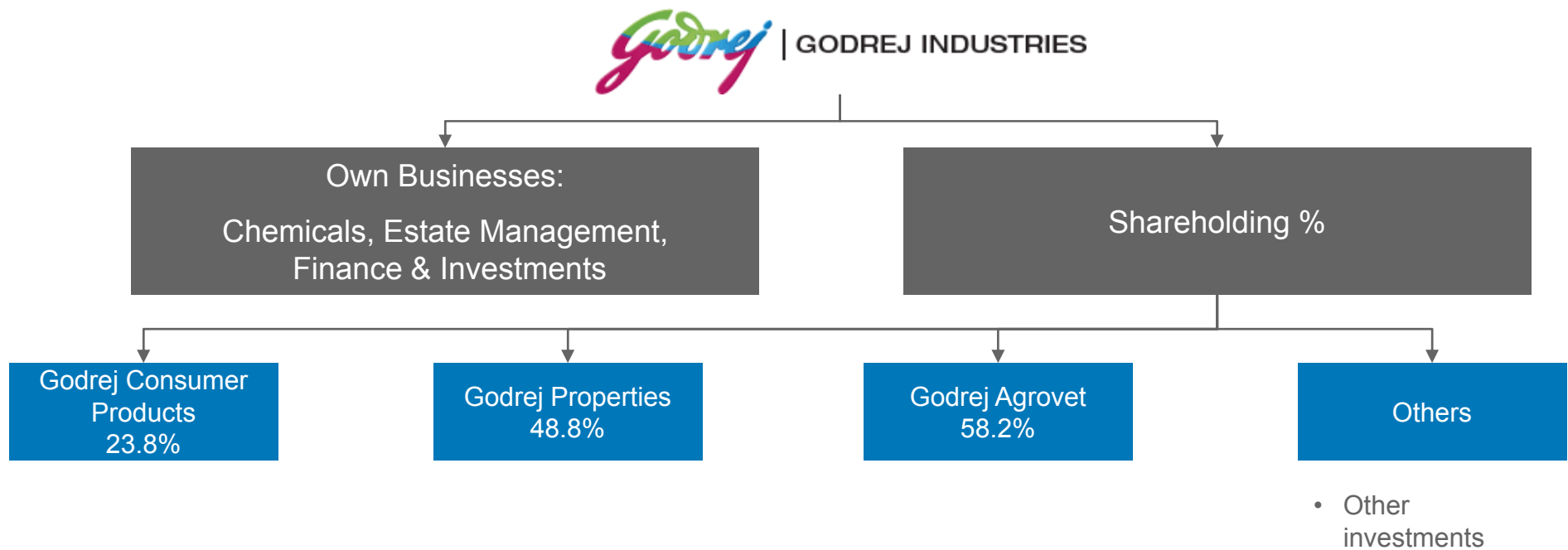
*Consolidated Q2 & H1 FY20 results include financials of Godrej Tyson Foods Ltd and Godrej Maxximilk Pvt. Ltd which became subsidiaries as on 27<sup>th</sup> March,2019, thus the consolidated results for the current quarter are not comparable with previous period results .*



**OTHER INFORMATION**

# GODREJ INDUSTRIES LIMITED

## CORPORATE STRUCTURE



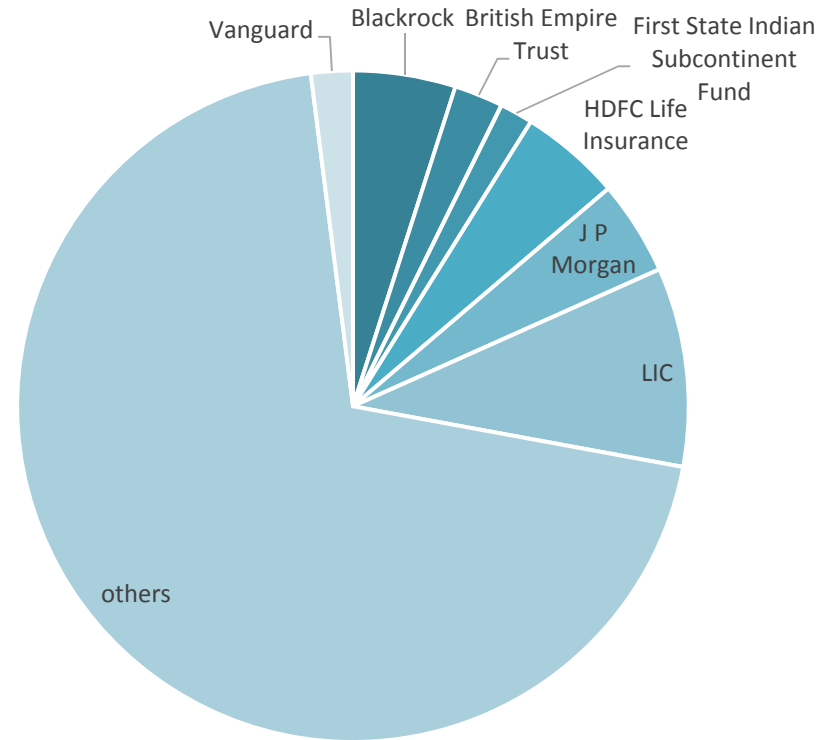
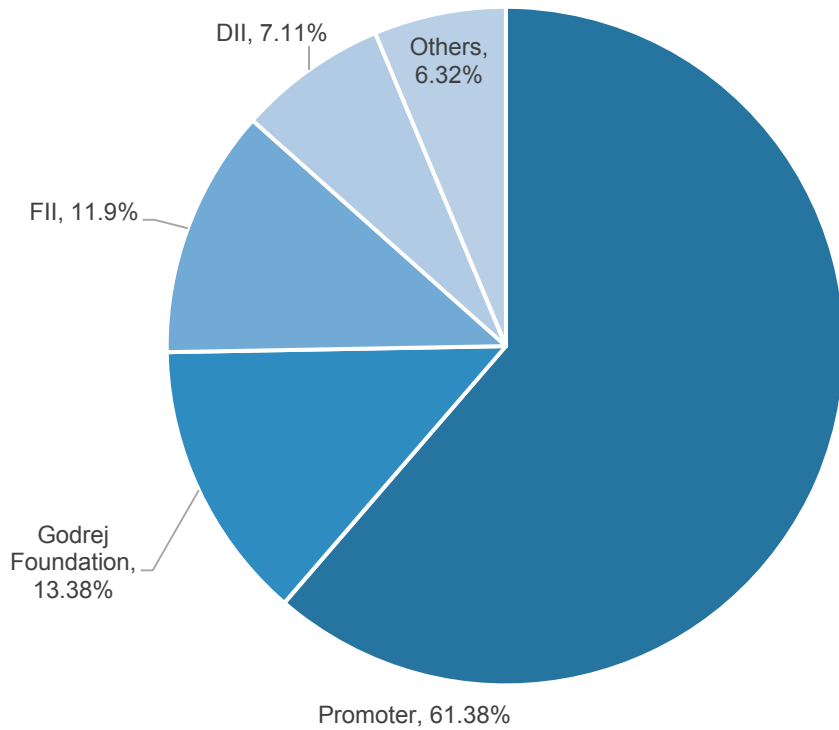
## SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

Company	Business	Holding (%)	Investment at cost (₹ crore)	Market Value <sup>^</sup> of investment (₹ crore)
Godrej Consumer Products (GCPL)	FMCG, Personal and Household Care products	23.8%	1,366	16,662
Godrej Properties (GPL)	Real Estate and Property Development	48.8%	747	12,765
Godrej Agrovvet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	58.2%	346	5,353
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Others		--	23	
	<b>Total</b>		<b>2,501</b>	

Market Value of GIL's investment in GCPL + GPL + GAVL increased by ~ ₹ 3,124 crore (10%) on YoY basis



# SHAREHOLDING PATTERN AS ON SEPT 30, 2019



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION