



FUTURE CONSUMER

for the Fast Moving Consumer Generation

Investor Update Q1 FY19

FMCG 2.0

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Future Consumer Limited: A New Age Food and HPC Company For a New Era



India is an ancient food culture with deeply entrenched habits and preferences



Indian homes and personal care regimes are heavily influenced by cultures and beliefs that go back thousands of years



Palates, foods, and eating habits are hard to understand, and even harder to shape



A new India has emerged within a generation: From an era of scarcity to one of opportunity and abundance



Modern Retail is the fastest growing distribution channel, catering to a new generation of consumers

It takes an Indian company to best understand and serve Indian kitchens, homes, and aspirations

We understand the NEW India, and the NEW Fast Moving Consumer Generation - FMCG 2.0



PERFORMANCE FOR THE QUARTER ENDED 30th June, 2018

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Brands for Every Household - Allowing for a Multi-pronged Engagement with Our Consumers



Food and Beverages (93%)

Centre of Plate

GOLDEN HARVEST

KOSH!
PREMIUM OAT GRAIN

FRESH & PURE

GOLDEN HARVEST PRIME

KARMIQ
Food that celebrates your youth

EKTAA
Delicious taste

DESI ATTA COMPANY

mother earth

Shubhra

Dairy and Bakery

Nilgiris
1905

Processed Foods

Tasty Treat

PODOF!

Sunkist

S
Sangli's Kitchen

veg affaire

BAKER STREET

HPC (7%)

Personal Care

kara

Swiss Tempelle

thinkskin

TS

puretta
Smart Moms. Happier Babies.

Home Care

Clean Mate

care mate
Share care. Share value.

prim

prathall
Pray • Bless • Live

MYSSST

Quick Look at the Highlights of the Recent Quarter

EBITDA Growth Outperforms the Topline Growth



Topline Growth (Consolidated)

30%

Factoring the impact of GST,
Reported Growth 27%



EBITDA Growth (Standalone)

55% YoY
3.4% margin



EBITDA Growth (Consolidated)

108% YoY
2.9% margin



PAT continues to
strengthen on Standalone
basis

₹109 mn



Key Brands Growth

- **14x** Think Skin
- **3.3x** Karmiq
- **1.6x** Desi Atta
- **1.5x** Tasty Treat



Distribution Network

crosses **115k**
touch points, **doubled**
Modern Trade presence,
entered **CSD** channel



Monetized Amar Chitra
Katha* investment for an
equity valuation

₹600 mn



Announced partnership
with leading global dairy
nutrition company

Fonterra, to offer
high quality dairy
products in India



BUSINESS UPDATE

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Last Quarter Witnessed Expansion of the COP Portfolio with Value Add Products



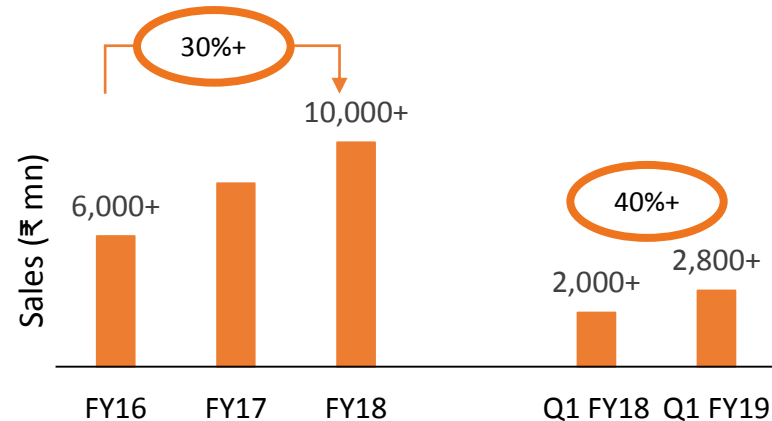
Golden Harvest is all about the love that is infused in every home-cooked meal

Caters to everyday kitchen essentials by providing the premium quality of flour, pulses, rice, dry fruits, cereals and spices

Targeted at consumers who never compromise quality over price and aims to upgrade them from loose to packaged products

'Bhar Pet Pyaar' that a mom, a husband or a grandparent puts in the food that they lovingly make for you.

Golden Harvest continues to exhibit strong growth trajectory



Introducing Sangi's Kitchen Spice Garden's new offering



Recently launched sumptuous range of Recipe Ready Kits



Karmiq: Aromatic, unique, majestic Persian Saffron "Sargol"



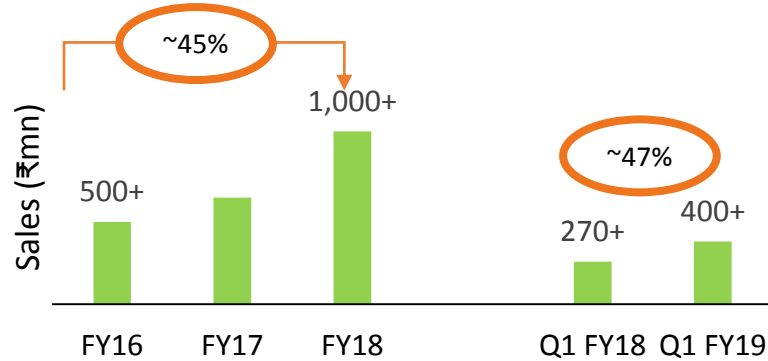
Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Recent Launches Continue to Bolster the Already Strong Processed Food Portfolio



Tasty Treat: Brand that evokes indulgence, the 'drool factor' and 'mindless munching.'

From biscuits to namkeens, from juices to sherbets, from cutting edge bhujia's to new age snacking. Tasty Treat has innovative solutions for all



Pooof: Launch of Onion Sour Cream Potato Kettle Chips



Recently launched the perfectly crunchy Nach-O-Chips, exciting Instant Pasta, Crum Yums and Crispy Strips



Nilgiris: Bringing home traditional, refreshing Indian drinks



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

FCL Enters into Newer Categories and Variants in HPC



Clean Mate: Launch of Utensil Gel at attractive price points



Mysst: FCL's Foray into Home Fragrances Market



PRIM: Launch of Micro fiber range



Puretta: Taking giant strides in Baby Accessories market with launch of 40+ SKUs in 6 categories



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Unique Campaigns At Customer Touch-points



Tasty Treat BISCUITS

As of date, it has fetched a total viewership of 5.25 Lakhs+ through Varun's Handle on Instagram and a combined total viewership across all digital platforms of 7 Lakhs+.

CHAK CHAK **CHABAO**

One of the **LARGEST** sampling drives

THINKSKIN
20 ML SHOTS

NEW

INTRODUCING
think skin SHOTS
20 ML SHOTS OF FRESHNESS

NOW DON'T THINK SOAP, think skin - BODY WASH -

AquaSplash 20ml

One of the largest sampling drives ever taken in the Personal Care Category!
Cashiers to sample 20 ml ThinkSkin Shots to every soap customer.

NOW DON'T THINK SOAP, THINKSKIN

TIME FOR SOME SITE SEEING!

kara

CHECK OUT OUR FRESH NEW LOOK

WWW.KARAWIPESONLINE.COM

This World Environment Day, say no to pesticides and synthetic chemicals in your food.

100% ORGANIC

Good for you. Good for the environment.

PULSES | SPICES | SUGAR | RICE & MORE

GET YOUR SELFIE GAME ON!

THIS WORLD SELFIE DAY. BE SELFIE READY WITH TS BEAUTY ACCESSORIES

FOR LOOKS LIST
@TSBeautyOfficial

EXPLORE THE RANGE AT

Adding an icy brew to the summer!

Nalgonda Cold Coffee



DISTRIBUTION NETWORK & CHANNEL MIX

Direct and Swifter Engagement with Majority of Consumers via Disintermediation

Newer Avenues of Growth with Launch in Canteen Stores Department (CSD) & Other Modern Trade



Future Group Stores:

~1,300



Other Modern Trade:

1,270



CSD :

3,500



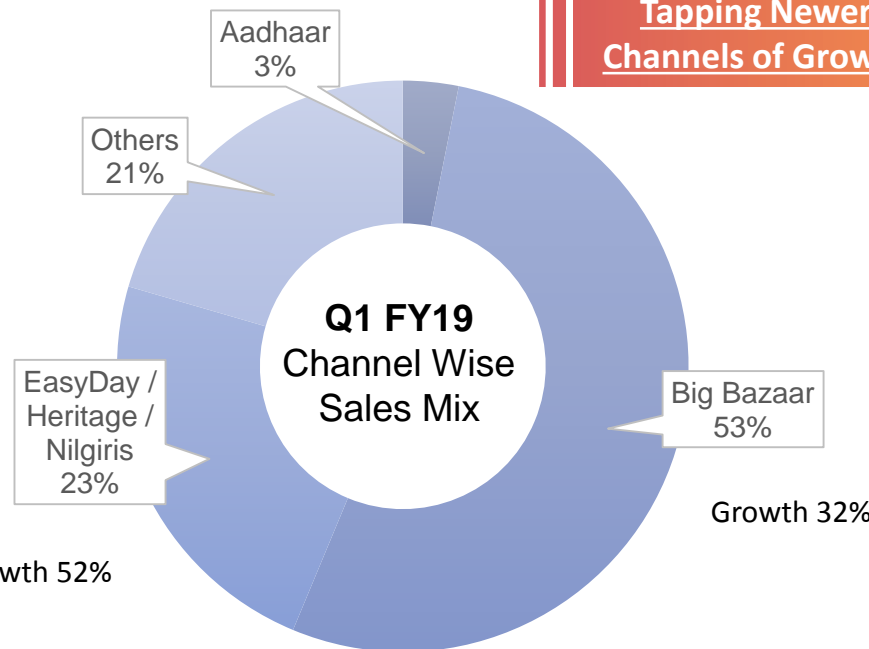
Rajasthan FPS:

6,100



General Trade:

~103k



Aadhaar Wholesale Centres: Swifter Reach to General Trade / Institutional / HoReCa





FINANCIAL UPDATE

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation




Brand Portfolio Consistently Growing at Faster Pace



SHARE OF REVENUES – Q1FY19

	YoY Growth (%)
Centre of Plate ①	49%
Processed Foods ②	8%
Nilgiris	7%
HPC ③	7%
F&V	26%
Aadhaar	9%
InterCo	-6%


② Processed Foods Brands

	60%	47%
	17%	31%
	3%	19%
Others	19%	6%





Others Include:

Kosh, Sunkist, Veg Affaire, Poof, Gruezi, Baker Street

① Centre of Plate Brands

GOLDEN HARVEST	70%	40%
Premium COP	11%	131%
	9%	89%
Others	10%	0.4x

③ Home & Personal Care Brands

	32%	26%
	21%	20%
	10%	2.7x
	9%	43%
Others	28%	1.5x

Others include:

Kara, Think Skin, Swiss Tempelle, Puretta, Prim



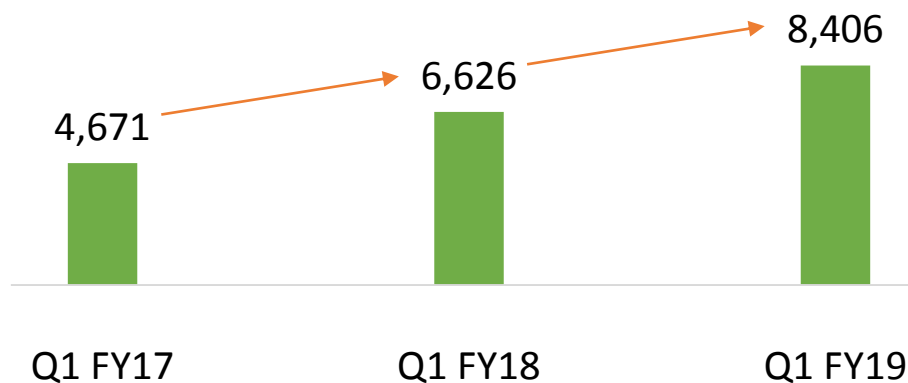
Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Delivering Consistent Growth and Continued Progress on Path to Profitability

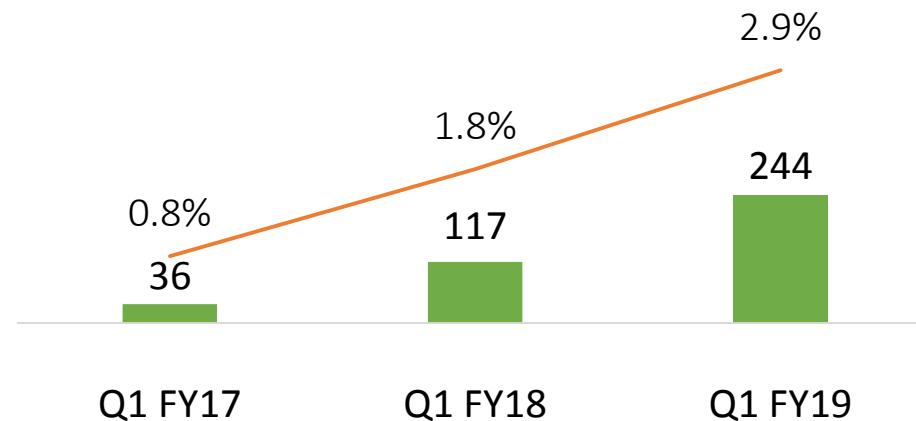


Quarterly Trends (Consolidated)

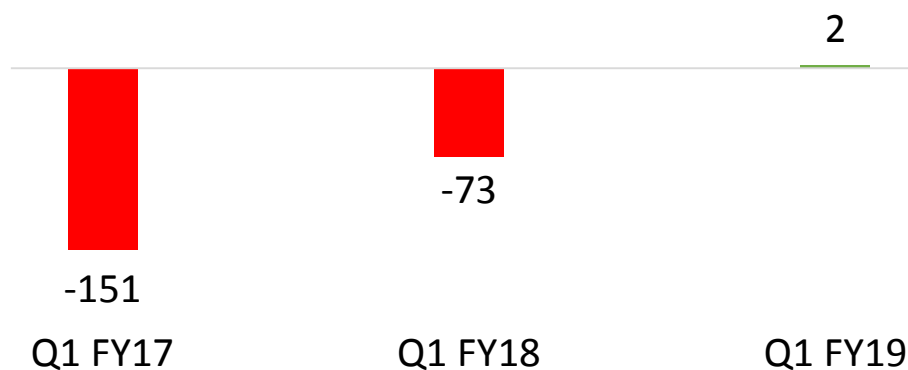
Total Income from Operations (INR mn)



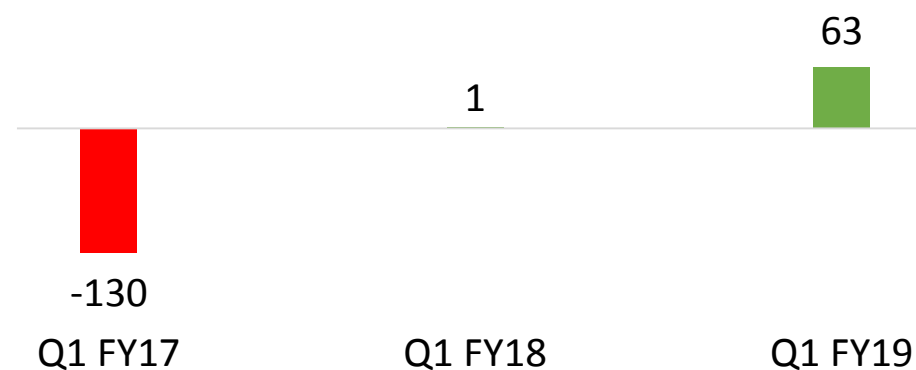
EBITDA (INR mn)



Profit Before Tax (INR mn)



Cash Profit (INR mn)



Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Deep Dive into Consolidated Financials



FY 2017-18			Particulars (INR Mn)	FY 2018-19
Q1	Q4	FY		Q1
6,626	8,075	30,056	Total Income from Operations	8,406
-5,704	-7,033	-25,974	COGS	-7,227
922	1,042	4,082	Gross Margin	1,179
13.9%	12.9%	13.6%	Gross Margin%	14.0%
-836	-858	-3,518	Operating Cost	-978
31	34	100	Other Income	43
117	219	664	EBITDA	244
1.8%	2.7%	2.2%	EBITDA%	2.9%
-90	-146	-455	Depreciation	-123
27	73	209	EBIT	121
0.4%	0.9%	0.7%	EBIT%	1.4%
-101	-103	-399	Interest Income / -Expense (Net)	-119
-73	-30	-190	PBT before Non recurring items	2
0	74	74	Non recurring income	0
-73	45	-115	PBT	2
0	25	25	Tax	0
-15	-106	-170	Share of JV, Associates & Minority Interest	-61
-88	-36	-260	Consolidated PAT	-59
-1.3%	-0.4%	-0.9%	PAT %	-0.7%
1	83	168	Cash Profit	63

Q1 FY19 (YoY Growth)

- ❖ Topline growth of 30%*
- ❖ EBITDA growth of 108%
- ❖ PBT Turnaround of INR75 mn
- ❖ Cash Profit increase by INR62 mn

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Sequential Gross Margin Improvement Flowing to EBITDA



Q1 FY18	Q4 FY18	FY18	Particulars	Q1 FY19
% of Total Income	% of Total Income	% of Total Income		% of Total Income
6,626	8,075	30,056	Total Income from Operations (INR mn)	8,406
86.1%	87.1%	86.4%	COGS	86.0%
13.9%	12.9%	13.6%	Gross Margin	14.0%
4.2%	3.8%	4.2%	Employee Cost	4.1%
8.4%	6.8%	7.5%	Other Operating Cost	7.5%
0.5%	0.4%	0.3%	Other Income (Excluding Interest Income)	0.5%
1.8%	2.7%	2.2%	EBITDA	2.9%
1.4%	1.8%	1.5%	Depreciation	1.5%
0.4%	0.9%	0.7%	EBIT	1.4%
1.5%	1.3%	1.3%	Interest Expense (net)	1.4%
-1.1%	-0.4%	-0.6%	PBT before Non - Recurring Items	0.0%
0.0%	1.0%	0.6%	Cash Profit	0.8%

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Deep Dive into Standalone Financials



FY 2017-18			Particulars (INR Mn)	FY 2018-19
Q1	Q4	FY		Q1
5,173	6,512	24,293	Total Income from Operations	6,501
-4,498	-5,662	-21,152	COGS	-5,585
675	850	3,141	Gross Margin	916
13.0%	13.1%	12.9%	Gross Margin%	14.1%
-545	-646	-2,507	Operating Cost	-732
13	15	60	Other Income	37
143	219	693	EBITDA	221
2.8%	3.4%	2.9%	EBITDA%	3.4%
-50	-71	-252	Depreciation	-79
93	148	441	EBIT	142
1.8%	2.3%	1.8%	EBIT%	2.2%
-30	-22	-98	Interest Income / -Expense (Net)	-33
	-17	-17	Non Recurring Expense	0
62	110	326	PBT	109
0	-3	-3	Tax	0
62	107	323	PAT	109
1.2%	1.6%	1.3%	PAT %	1.7%
113	266	664	Cash Profit	188

Q1 FY19 (YoY Growth)

- ❖ Topline Growth 29%*
- ❖ EBITDA growth of 55% and 64bps margin expansion to 3.4%
- ❖ Cash Profit INR188 mn

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Topline and Profitability Outpaces Balance Sheet Growth



Particulars (INR Mn)	As on	
	31-Mar-18	30-Jun-18
Shareholder's Fund	9,953	9,945
Minority Interest	42	-17
Gross Debt	6,177	6,619
<i>Less: Cash and Cash Equivalents</i>	448	276
Net Debt	5,729	6,342
Net Adjusted Capital Employed	15,724	16,271
Fixed Assets	5,813	5,931
Goodwill and Intangibles	3,978	3,936
Investment in JVs	1,259	1,334
Net Working Capital	4,781	5,063
Net Other Assets / (Liabilities)	-107	6
Total Net Assets	15,724	16,271

❖ Working Capital Days stood at 55 days as on 30 June, 2018 (58 Days as on 31 March, 2018)

Building Brands to Acquire Lifetime Value of Today's Fast Moving Consumer Generation

Value Creation for Stakeholders



Stock Exchange Data (as on 7th August, 2018)

Market Capital (INR mn)	93,768
Shares Outstanding (June, 2018)	1,91,36,33,663
Free Float (%)	56%
Symbol (NSE/BSE)	FCONSUMER / 533400

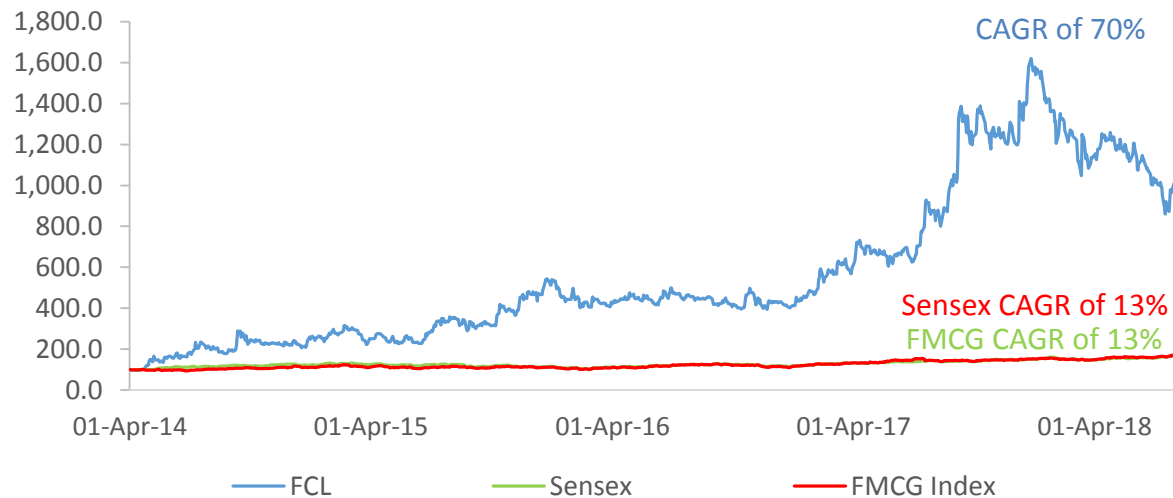
Key Shareholders

% Holding

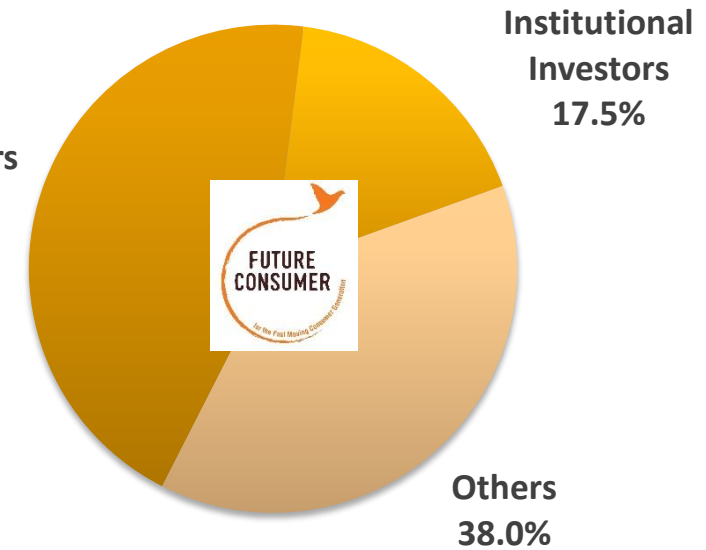
Proterra	7.8%
Arisaig	7.0%
Verlinvest	7.3%
IFC	3.0%

Note: % Shareholding on 30th Jun 2018

FCL vs FMCG Index & Sensex (1st April 2014 – 07th Aug 2018)



Promoters
44.5%



While the FMCG Index grew at a CAGR of 13% during the period 1st April 2014 to 7th Aug 2018, FCL share price increased at a CAGR of 70% over the same time period

* CAGR is calculated using XIRR

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Thank

You



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