

Dixon

An ISO 9001:2000 Company

Dixon Technologies (India) Limited

(Formerly Known as Dixon Technologies (India) Pvt. Limited)

CIN: L32101UP1993PLC066581

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30th January, 2019

To Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai - 400 051
Scrip Code - 540699 ISIN: INE935N01012	Scrip Code- DIXON ISIN: INE935N01012

Dear Sir/Madam,

Sub: Investor presentation on Financial Results for Q3 Results

Ref: Regulation 30 and 46 of SEBI (LODR) Regulations, 2015

In furtherance to our intimation dated 29th January, 2019 with respect to Conference Call with Investors on Q3- FY 2019 Results and in compliance with the provisions of Regulation 30 and Regulation 46 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith Financial Results update 'Investor Presentation Q3-FY 2019'. The same is being uploaded on the Company's website.

We request you to kindly take this on your record.

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED


Ashish Kumar
(Group Company Secretary & Compliance Officer)



Encl: as above

Dixon

R

I

S

E

Research

Innovation

Scale

Excellence

EARNINGS PRESENTATION

Q3 & 9M, FY 18-19

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, competition, inflationary pressures, litigation and labour relations.

Dixon Technologies (India) Limited and its subsidiaries and joint ventures will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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Key Business Updates

Added Luker in the Lighting Segment

Product expansion in Lighting portfolio - Added 30, 40 & 50 watt bulb in Lighting segment

Smart bulb prototype is ready & sample already shared with customers

Capacity expansion in LED Bulb from 14 mn to 18 mn per month

Capacity expansion in Batten (Lighting Portfolio) to 1mn / month

Backward integration in Lighting Segment - Diffuser Capacity to be expanded from 6 mn to 9 mn in the current Quarter

Developed state of the art R&D center in Dehradun in Home Appliances Segment

Commencement of SMT Line for LED TV PCB with capacity of 1 Lac /month

Capacity expansion in LED TV from 2.4 mn to 3.4 mn from Feb 19

All Analog categories of Sanyo (Panasonic Brand) converted to ODM in LED TV Segment

Key Financials - Q3, FY 18-19 vs Q3, FY 17-18

Revenue* Lacs	EBITDA* Lacs	EBITDA Margin(%)	PBT Lacs	PAT Lacs
79,455 +17%	3,960 +37%	5.0% +80bps	2,722 +22%	1,764 +16%
vs 68,054	vs 2,884	vs 4.2%	vs 2,232	vs 1,524

Key Financials - 9M, FY 18-19 vs 9M, FY 17-18

Revenue* Lacs	EBITDA* Lacs	EBITDA Margin(%)	PBT Lacs	PAT Lacs
212,939 -6%	10,188 +16%	4.8% +90bps	6,941 +2%	4,684 +0.1%
vs 2,25,810	vs 8,781	vs 3.9%	vs 6,796	vs 4,679

*Revenue and EBITDA include other income

Consolidated Results Summary Q3 & 9M, FY 18-19 VS Q3 & 9M, FY 17-18

Particulars (INR Lacs)	Q3, FY 18-19	Q3, FY 17-18	% Change	9M, FY 18-19	9M, FY 17-18	% Change
Income	79,397	68,034	17%	212,563	225,555	-6%
Expenses	75,495	65,170	16%	202,751	217,029	-7%
Operating Profit	3,902	2,864	36%	9,812	8,526	15%
Operating Profit Margin	4.9%	4.2%	0.7%	4.6%	3.8%	0.8%
Other Income	58	20	190%	376	255	47%
EBITDA	3,960	2,884	37%	10,188	8,781	16%
EBITDA Margin	5.0%	4.2%	0.8%	4.8%	3.9%	0.9%
Depreciation	588	397	48%	1,548	1,069	45%
EBIT	3,372	2,486	36%	8,640	7,712	12%
Finance Cost	650	255	155%	1,699	916	85%
PBT	2,722	2,232	22%	6,941	6,796	2%
PBT Margin	3.4%	3.3%	0.1%	3.3%	3.0%	0.3%
Tax	958	707	35%	2,257	2,117	7%
PAT	1,764	1,524	16%	4,684	4,679	0.1%
PAT Margin	2.2%	2.2%	-	2.2%	2.1%	0.1%
EPS	15.6	13.7	14%	41.4	42.0	-2%

Segment Wise Performance : Q3, FY 18-19 vs Q3, FY 17-18

Particulars (INR Lacs)	Q3, FY 18-19	Q3, FY 17-18	% change	Q3, FY 18-19	Q3, FY 17-18	% change
Revenues				% of Total Revenue		
Consumer Electronics*	28,793	22,873	26%	36%	34%	2%
Lighting Products	23,413	19,922	18%	29%	29%	-
Home Appliances	9,225	7,175	29%	12%	11%	1%
Mobile Phones	15,110	15,835	-5%	19%	23%	-4%
Reverse Logistics	316	2,228	-86%	0.4%	3%	-2.6%
Security Systems	2,541	-	-	3%	-	3%
Total	79,397	68,034	17%	100%	100%	-
Operating Profit				Operating Profit Margin %		
Consumer Electronics*	604	348	73%	2.1%	1.5%	0.6%
Lighting Products	1,888	1,397	35%	8.1%	7.0%	1.1%
Home Appliances	992	837	18%	10.8%	11.7%	-0.9%
Mobile Phones	438	175	150%	2.9%	1.1%	1.8%
Reverse Logistics	(26)	107	-125%	-8.3%	4.8%	-13.1%
Security Systems	8	-	-	0.3%	-	-
Total	3,902	2,864	36%	4.9%	4.2%	0.7%

*Including AC PCB Revenue of Rs 1900 Lacs as against a Revenue of Rs 1408 Lacs in the same period last year, a growth of 35%

Segment Wise Performance : 9M, FY 18-19 vs 9M, FY 17-18

Particulars (INR Lacs)	9M, FY 18-19	9M, FY 17-18	% change	9M, FY 18-19	9M, FY 17-18	% change
Revenues				% of Total Revenue		
Consumer Electronics*	87,041	85,985	1%	41%	38%	3%
Lighting Products	61,446	56,100	10%	29%	25%	4%
Home Appliances	28,182	16,926	66%	13%	8%	5%
Mobile Phones	28,797	59,259	-51%	14%	26%	-12%
Reverse Logistics	2,762	6,109	-55%	1%	3%	-2%
Security Systems	4,336	-	-	2%	-	2%
Total	212,564	224,381	-5%	100%	99%	1%
Add : Excise Duty		1,174			1%	
Total Revenue	212,563	225,555	-6%	100%	100%	-
Operating Profit				Operating Profit Margin %		
Consumer Electronics*	2,159	1,984	9%	2.5%	2.3%	0.2%
Lighting Products	4,439	3,376	31%	7.2%	6.0%	1.2%
Home Appliances	2,755	1,983	39%	9.8%	11.7%	-1.9%
Mobile Phones	577	565	2%	2.0%	1.0%	1.0%
Reverse Logistics	(79)	617	-113%	-2.9%	10.1%	-13.0%
Security Systems	(38)	-	-	-0.9%	-	-
Total	9,812	8,526	15%	4.6%	3.8%	0.8%

*Including AC PCB Revenue of Rs 6017 lacs as against a Revenue of Rs 4226 lacs in the same period last year, a growth of 42%

ODM Revenue Share (%) - Q3 & 9M, FY 18-19 vs Q3 & 9M, FY 17-18

Particulars (%)	Q3, FY 18-19	Q3, FY 17-18	% change	9M, FY 18-19	9M, FY 17-18	% change
Consumer Electronics	11%	3%	8%	10%	6%	4%
Lighting Products	81%	40%	41%	62%	41%	21%
Home Appliances	100%	100%	0%	100%	100%	0%

Segment Wise - ROCE (%)

Particulars (INR Lacs)	Capital Employed			ROCE *		
	9M, FY 18-19	FY 17-18	% change	9M, FY 18-19	FY 17-18	% change
Consumer Electronics	9,572	701	1,266%	46%	248%	-202%
Lighting Products	20,525	20,274	1%	26%	28%	-2%
Home Appliances	12,973	12,142	7%	28%	32%	-4%
Mobile Phones	1,684	139	1,111%	38%	96%	-58%
Reverse Logistics	1,784	2,348	-24%	-9%	15%	-24%
Security Systems	1239	272	356%	-11%	na	na
Total	47,777	35,876	33%			

*ROCE = Trailing 12 Months EBIT/Average Capital Employed based on the Capital employed as on 31st Dec 17 & 31st Dec 18

Expenditure Analysis : Q3, FY 18-19 vs Q3, FY 17-18

Particulars (As a % of operating revenues)	Q3, FY 18-19	Q3, FY 17-18	% Change
Cost of Material Consumed	87.6%	86.9%	0.7%
Employee benefit expenses	2.4%	2.9%	-0.4%
Finance Cost	0.8%	0.4%	0.4%
Depreciation and Amortization Expense	0.7%	0.6%	0.1%
Other expenses	5.0%	6.0%	-1.0%

Expenditure Analysis : 9M, FY 18-19 vs 9M, FY 17-18

Particulars (As a % of operating revenues)	9M, FY 18-19	9M, FY 17-18	% Change
Cost of Material Consumed	86.8%	88.4%	-1.6%
Employee benefit expenses	2.7%	2.3%	0.4%
Finance Cost	0.8%	0.4%	0.4%
Depreciation and Amortization Expense	0.7%	0.5%	0.2%
Other expenses	5.9%	5.5%	0.4%

Key Ratios

Particulars	As on 31 st Dec 2018
Receivables days Outstanding (A)	68
Inventory Days Outstanding (B)	49
Payables days outstanding (C)	111
Cash Conversion Cycle / Working Capital Days (A+B-C)	6
ROCE (%)*	25.6%
ROE (%) **	18.5%

*ROCE = Trailing 12 Months EBIT/Average Net Capital Employed based on the Capital employed as on 31st Dec 17 & 31st Dec 18 . Balance IPO proceeds of Rs. 15 crores has been excluded for calculation of ROCE

**ROE = Trailing 12 months PAT / Average Shareholder Funds based on the Shareholder Funds as on 31st Dec 17 & 31st Dec 18

THANK YOU