



TIME TECHNOPLAST LTD.
Bringing Polymers To Life

Earnings Presentation

9M / Q3-FY20

February 2020

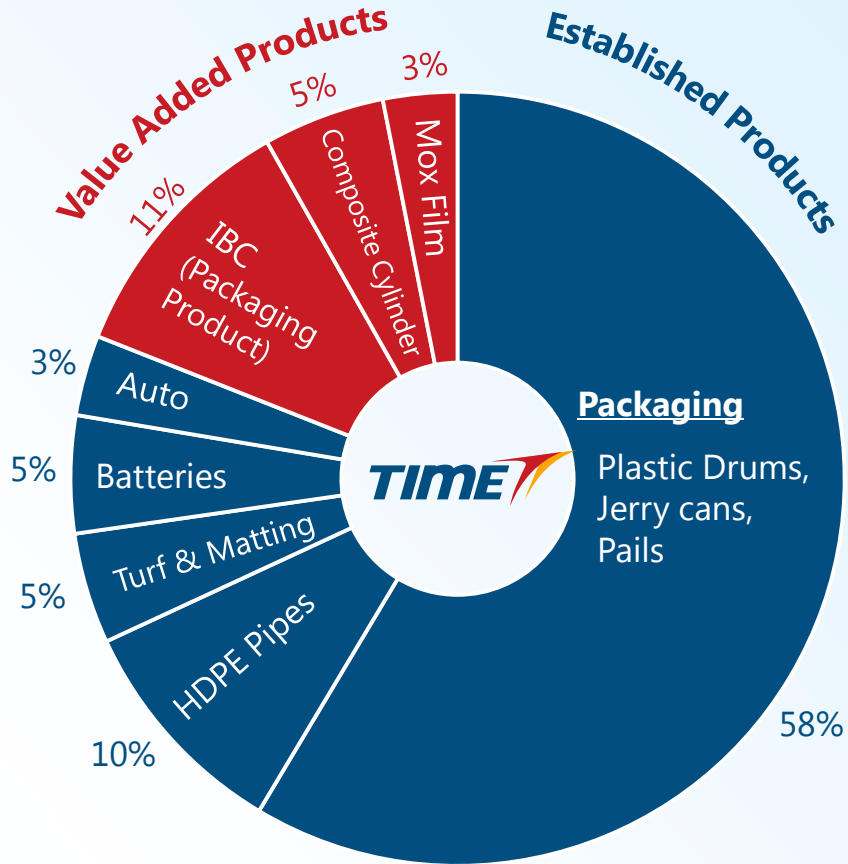


BSE: 532856 | NSE: TIMETECHNO | ISIN: INE508G01029 | CIN: L27203DD1989PLC003240

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Time Techno at a Glance

Revenues by Product Category (FY19)



Geographic Revenue Breakup (FY19)



FY19 Financial Highlights



REVENUES
₹35,670 Mn



EBITDA
₹5,267 Mn



PAT
₹2,027 Mn

Worldwide Ranking



Largest

Large size Plastic Drums manufacturer



2nd Largest

Composite Cylinder manufacturer



3rd Largest

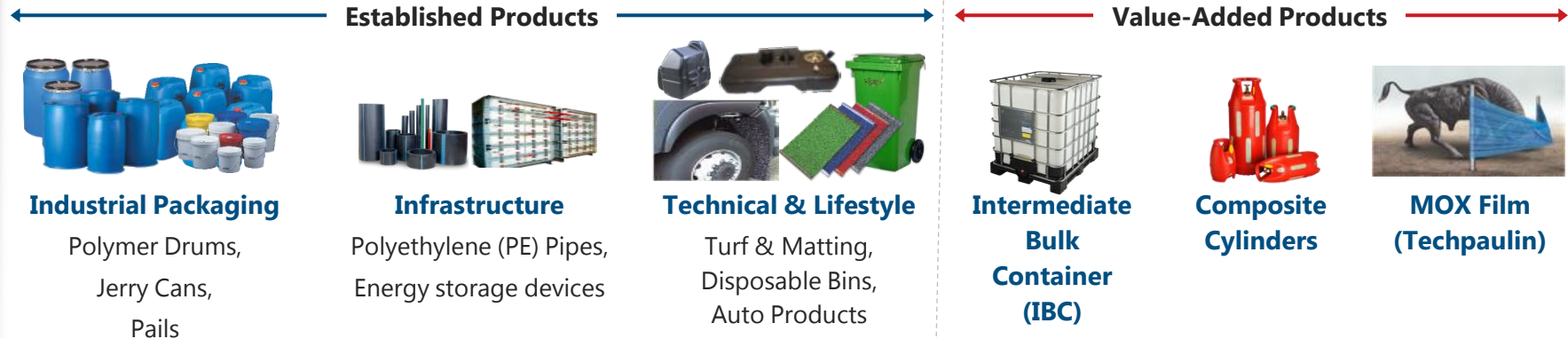
Intermediate Bulk Container (IBC) manufacturer



Consistent dividend paying company

- Time Technoplast Limited (Time Tech) is a **multinational company** and one of the **leading manufacturer** of technology based polymer and composite products
- Strong presence in **Asia & MENA regions with presence in 10 different countries outside India**
- Has **14+ recognized brands** and works with **>900 institutional customers globally**
- Well established inhouse **R&D team of around 30 people** having experience of more than **15 years** for upgrading existing and developing futuristic products by using latest processing technology

Business Mix



Marquee Clients



Chemicals

BASF, Huntsman, Bayer, Aditya Birla Chemicals, Du Pont, Dow, Eco Lab, Solvay, Etc.



Petrochemicals

Shell, Indian Oil, Gulf, ExxonMobil, Total, etc.



Auto

Ashok Leyland, Tata Motors, Eicher Motors, Volvo, Etc.



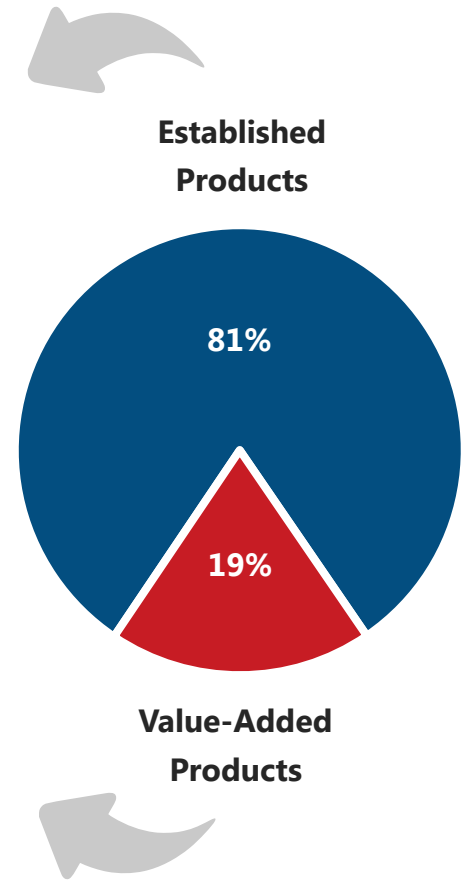
Others

Cargill, GE, L&T, Nestle, Wipro, LEAP India, Etc.

Product Portfolio

Established Products	Brand					
	Product					
Value-Added Products	Brand					
	Product					
Value-Added Products	Brand					
	Product					

Revenue Share – FY19



Q3-FY20 Key Financial Highlights (Consolidated)

Particulars (INR Mn)	Q3-FY20	Q3-FY19	Y-o-Y Growth
Total Income	9,237	8,729	5.8%
EBITDA	1,341	1,261	6.3%
EBITDA Margins(%)	14.52%	14.45%	7 Bps
PAT	485	542	(10.5)%
PAT Margins(%)	5.25%	6.21%	(96) Bps
Cash Profit	901	844	6.8%
Volume Growth			10%

Note: PAT on QoQ basis is not comparable on account of change in depreciation policy in Q3-FY19 based on the useful life of Plant & Machinery, resulting lower depreciation by ~INR 110 Mn

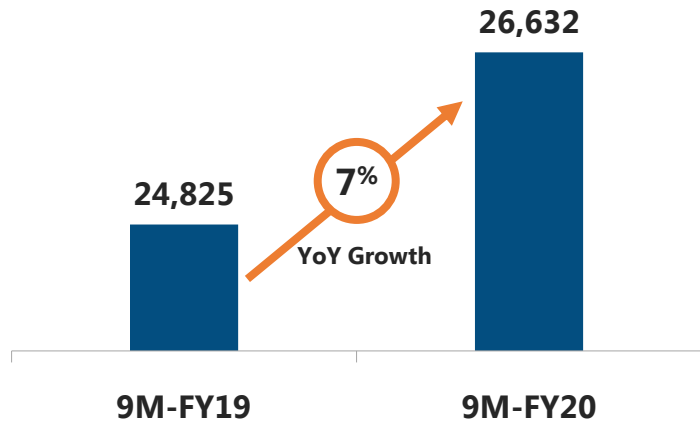
9M-FY20 Key Financial Highlights (Consolidated)

Particulars (INR Mn)	9M-FY20	9M-FY19	Y-o-Y Growth
Total Income	26,632	24,825	7.3%
EBITDA	3,822	3,547	7.8%
EBITDA Margins(%)	14.35%	14.29%	6 Bps
PAT	1,308	1,291	1.3%
PAT Margins(%)	4.91%	5.20%	(29) Bps
Cash Profit	2,540	2,404	5.7%
Volume Growth			11%

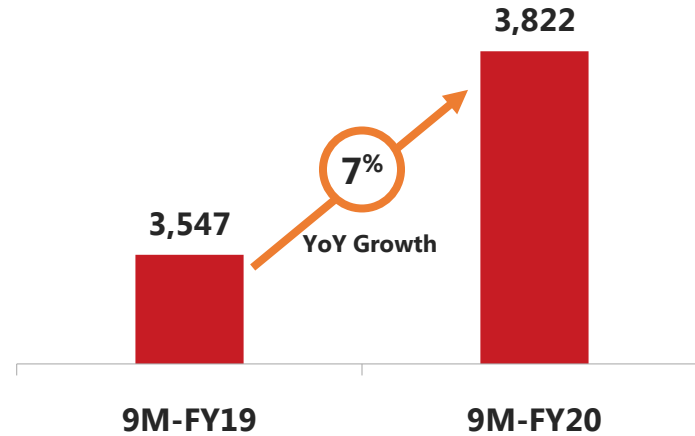
Note: PAT on nine monthly basis is not comparable on account of change in depreciation policy in Q3-FY19 based on the useful life of Plant & Machinery, resulting lower depreciation by ~INR 110 Mn

9M-FY20 Highlights

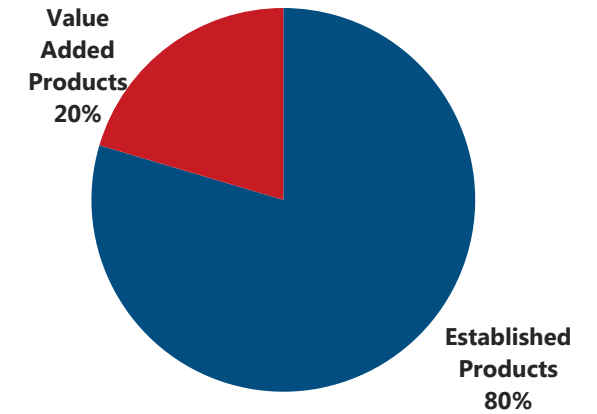
Total Income (₹ Mn)



EBITDA (₹ Mn)



Revenue Share- 9M-FY20



- Revenue growth achieved: 7% (**India: 8%; Overseas: 6%**)
- Volume growth achieved: 11% (**India: 12%; Overseas: 11%**)
- In 9M-FY20 **India contributed 70%** and **Overseas contributed 30%** towards total revenue
- The value added products **grew by 11%** in 9M-FY20 as compared to the 9M-FY19. The share of **value added products is 20.4%** of the total sales in 9M-FY20 as against 19.7% in 9M-FY19. The company's focus remains to increase the share of value added products in its revenue.

9M-FY20 Operational Highlights

- Capacity utilization: Overall 82% (India – 85%; Overseas – 75%)
- Total capex in 9M-FY20: INR 1,065 Mn
- Established Products for capacity expansion, re-engineering and automation: INR 750 Mn
- Value Added Products: INR 315 Mn

Pipes

- Healthy Order Book continues in our PE Pipe business of ~INR 3,500 Mn
- Supply of newly launched new generation multilayer PE pipes for power / communication cable duct with silicon in-lining continues to get overwhelming business. The pipes/ducts have substantial business potential specially in Smart Cities.

Industrial Packaging

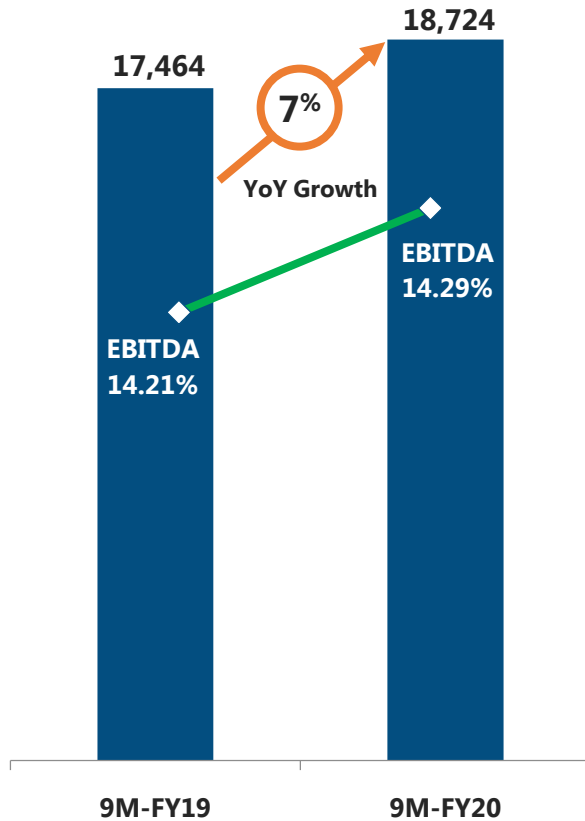
- Completed Greenfield project for manufacturing of IBC Bottle in Chicago & Houston, USA and commenced Commercial Sale for which we are receiving overwhelming response.
- Greenfield expansion at Iowa, USA is under progress and to be completed by Q1-FY21
- Project of Greenfield manufacturing facility at Malur near Bengaluru, India for manufacturing of packaging product is completed and production started in Q1 of FY20.
- Brownfield expansion in India and overseas locations continues for future growth and leveraging of existing infrastructures.

MOX

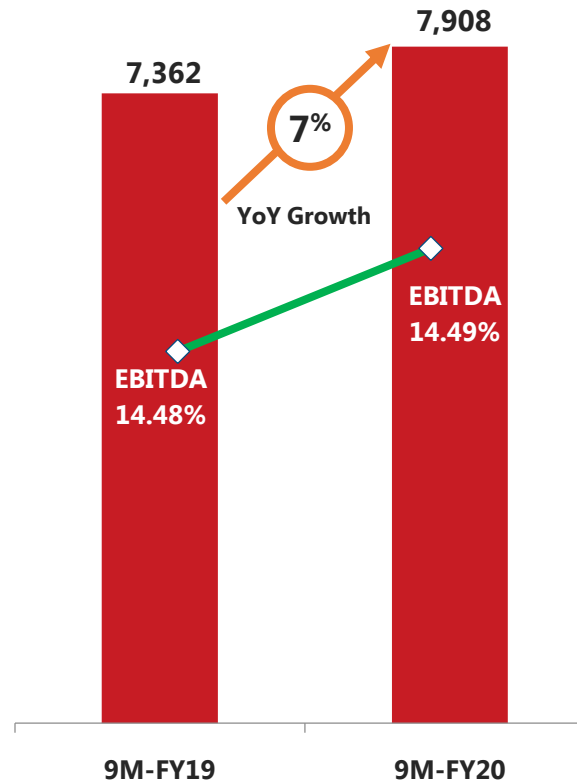
- Company innovating new applications of the MOX films. The Company is launching new products in the market like Truck covers, Pond Liners, Mulching Film & Poly house Films.
- Focusing on new export markets i.e. Thailand, Malaysia, Germany, UK & USA

Polymer and Composite Products

Polymer Products*

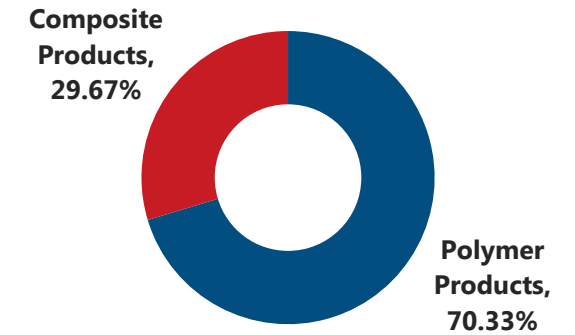


Composite Products**

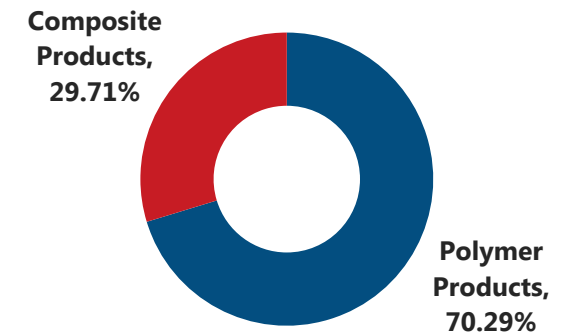


Revenue Share

Revenue Share- 9M- FY19



Revenue Share- 9M- FY20



***Polymer Products:** HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Mattings, Disposable Bins and MOX Films

****Composite Products:** Intermediate Bulk Containers (IBC), Composite Cylinders, Energy storage devices, Auto Products and Steel Drums

Consolidated Quarterly Income Statement

Particulars (INR Mn)	Q3-FY20	Q3-FY19	Y-o-Y
Total Income	9,237	8,729	5.8%
Total Expenses	7,896	7,468	
EBITDA	1,341	1,261	6.3%
EBITDA Margin (%)	14.52%	14.45%	7 Bps
Finance Cost (Net)	268	246	
Depreciation	400	287*	
PBT	673	728	(7.5)%
Tax	172	170	
PAT before Minority Interest	501	558	
Minority Interest	16	16	
PAT after Minority Interest	485	542	(10.5)%
PAT Margins (%)	5.25%	6.21%	(96) Bps
EPS (INR)	2.14	2.40	

*Depreciation on QoQ basis is not comparable due to the fact that in Q3-FY19 company reviewed useful life of Plant & Machinery and accordingly working of depreciation has been changed, resulting lower depreciation in Q3-FY19 by ~INR 110 Mn

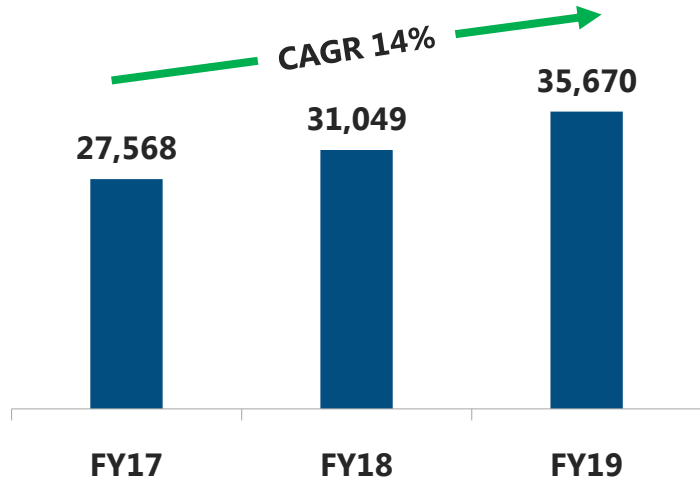
Consolidated Nine Months Income Statement

Particulars (INR Mn)	9M-FY20	9M-FY19	Y-o-Y
Total Income	26,632	24,825	7.3%
Total Expenses	22,810	21,278	
EBITDA	3,822	3,547	7.7%
EBITDA Margin (%)	14.35%	14.29%	6 Bps
Finance Cost (Net)	822	712	
Depreciation	1,193	1,077*	
PBT	1,807	1,758	2.8%
Tax	460	431	
PAT before Minority Interest	1,347	1,327	
Minority Interest	39	36	
PAT after Minority Interest	1,308	1,291	1.3%
PAT Margins (%)	4.91%	5.20%	(29) Bps
EPS (INR)	5.79	5.71	

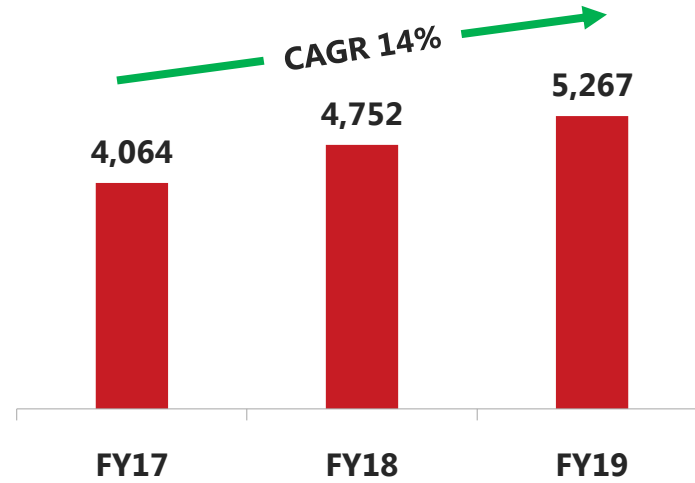
*Depreciation on nine monthly basis is not comparable due to the fact that in Q3-FY19 company reviewed useful life of Plant& Machinery and accordingly working of depreciation has been changed, resulting lower depreciation in Q3-FY19 by ~INR 110 Mn

Consolidated Financials Highlights

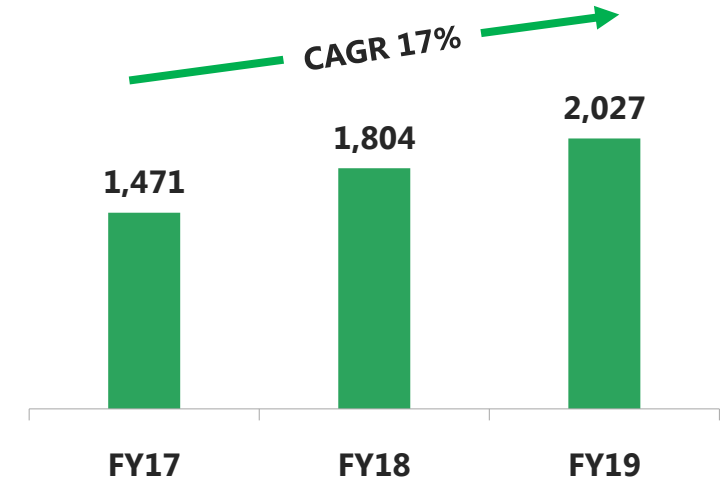
Total Income (₹ Mn)



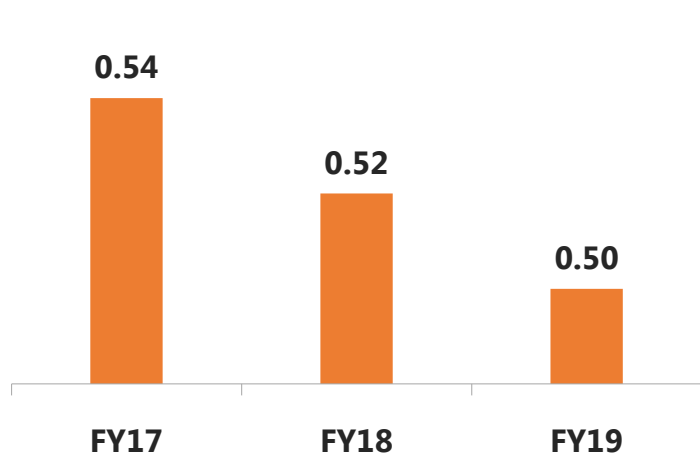
EBITDA (₹ Mn)



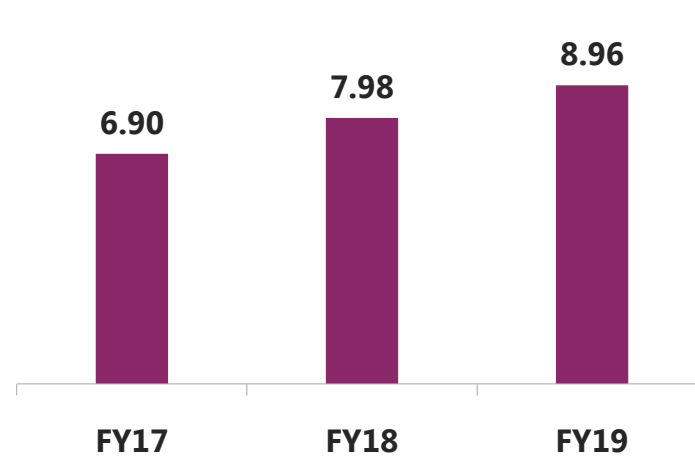
PAT (₹ Mn)



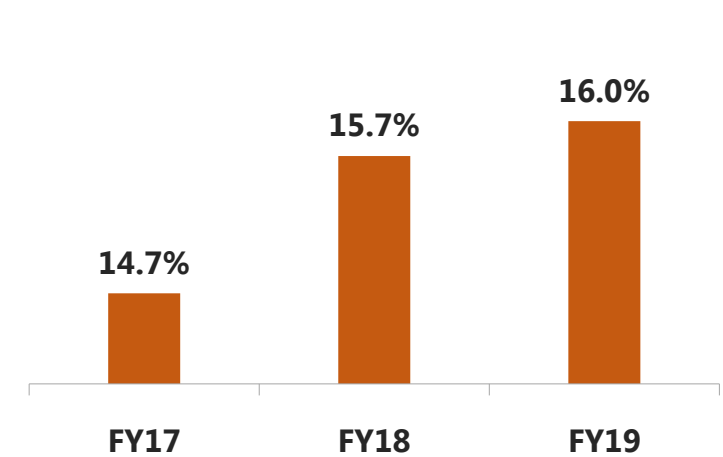
Total Debt To Equity (X)



EPS (₹)



ROCE %



Historical Consolidated Income Statement



Particulars (INR Mn)	FY19	FY18	FY17
Total Income	35,670	31,049	27,568
Total Expenses	30,403	26,297	23,504
EBITDA	5,267	4,752	4,064
EBITDA Margin (%)	14.77%	15.30%	14.74%
Finance Cost(Net)	986	875	901
Depreciation	1,461	1,372	1,155
PBT	2,820	2,505	2,008
Tax	735	652	494
PAT before Minority Interest	2,085	1,853	1,514
Minority Interest	58	49	43
PAT after Minority Interest	2,027	1,804	1,471
PAT Margins (%)	5.68%	5.81%	5.33%
Basic & Diluted EPS [INR]	8.96	7.98	6.90

Consolidated Balance Sheet

Particulars (INR Mn)	H1-FY20	FY19	FY18
Equity & Liabilities			
Shareholder's Funds			
Share Capital	226	226	226
Other Equity	17,046	16,466	14,605
Total Shareholder's Fund	17,272	16,692	14,831
Minority Interest	485	463	405
Non-Current Liabilities			
Long-Term Borrowings	3,376	3,183	3,302
Lease Liabilities	383		
Deferred Tax Liabilities (Net)	781	730	581
Total Non Current Liabilities	4,540	3,913	3,883
Current Liabilities			
Short-Term Borrowings	4,101	4,231	3,549
Trade Payables	3,991	4,749	4,370
Other Financial Liabilities	1,022	991	925
Other Current Liabilities	539	452	419
Short-Term Provisions	102	92	83
Current Tax Liabilities	272	415	454
Total Current Liabilities	10,027	10,930	9,800
TOTAL - EQUITY AND LIABILITIES	32,324	31,998	28,919

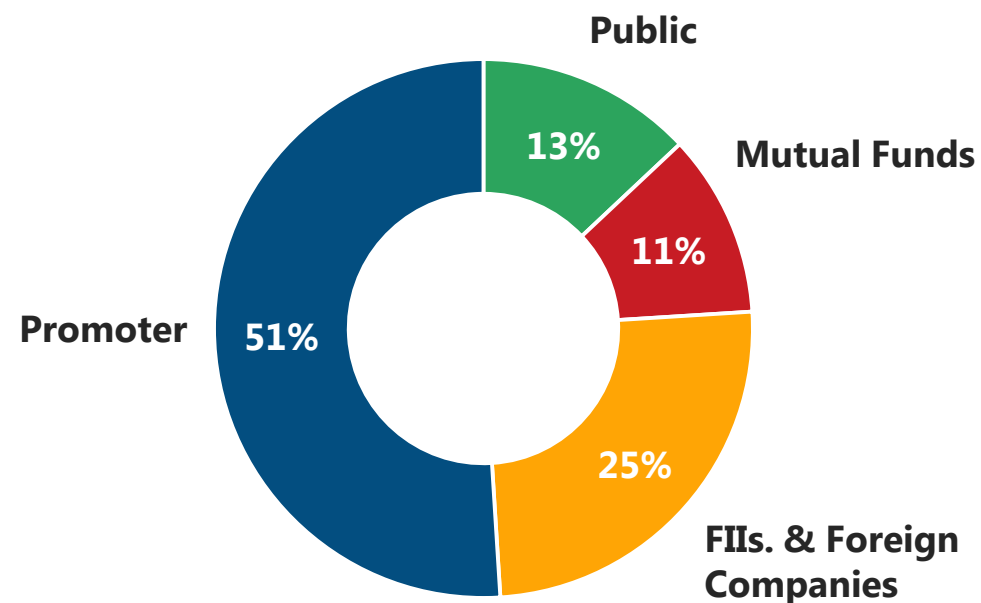
Particulars (INR Mn)	H1-FY20	FY19	FY18
ASSETS			
Non-Current Assets			
Fixed Assets			
Property, Plant & Equipment	12,562	12,785	11,991
Intangible Assets	4	6	6
Capital Work-in-Progress	1,015	983	941
Right-of-Use Assets	426		
Others Financial Assets/Long Term Loans & Advances	287	274	220
Total Non Current Assets	14,294	14,048	13,158
Current Assets			
Inventories	7,276	7,373	6,409
Trade Receivables	7,743	7,842	6,703
Cash and Cash Equivalents & Bank Balance	774	666	740
Other Advances	963	788	771
Other Current Assets	1,274	1,281	1,138
Total Current Assets	18,030	17,950	15,761
TOTAL - ASSETS	32,324	31,998	28,919

Capital Market Information

Marquee Investors as on 31st December, 2019 (% of Total Equity)

NT Asian Discovery Fund	15.1
HDFC Trustee	9.0
Kapitalforeningen Investin Pro - Dalton	3.8
Grandeur Peak	3.6
Reliance Capital Trustee Co. Ltd. A/c Reliance Tax Saver (ELSS) Fund	1.1

Total Shareholders > 30,000





Thank You

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