

February 14, 2023

To,
BSE Limited
Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001
BSE Scrip Code: **506222**

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra ('E')
Mumbai 400 051
NSE Symbol: **STYRENIX**

Subject: Investor Presentation

Dear Sir,

In continuation to our letter dated February 10, 2023 informing about the earnings call organized by the Company on February 15, 2023, please find attached Investor Presentation relating to the Unaudited Financial Results for the third quarter ended on December 31, 2022.

The same is also being uploaded on the Company's website.

You are requested to kindly take the above information on your records.

Thanking you.

Yours faithfully,
For **Styrenix Performance Materials Limited**

Abhijaat Sinha
Head Legal & Company Secretary



STYRENIX PERFORMANCE MATERIALS LIMITED (SPML)

(FORMERLY KNOWN AS INEOS STYROLUTION INDIA LIMITED)

INVESTOR PRESENTATION

Q3 2022-23 (Oct-Dec)

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Notes

- Segment Information :

Segment reporting in financial results: Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker (CODM), as represented by Chairman, Managing Director and CFO, evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segment.

Styrenix Performance Materials Limited

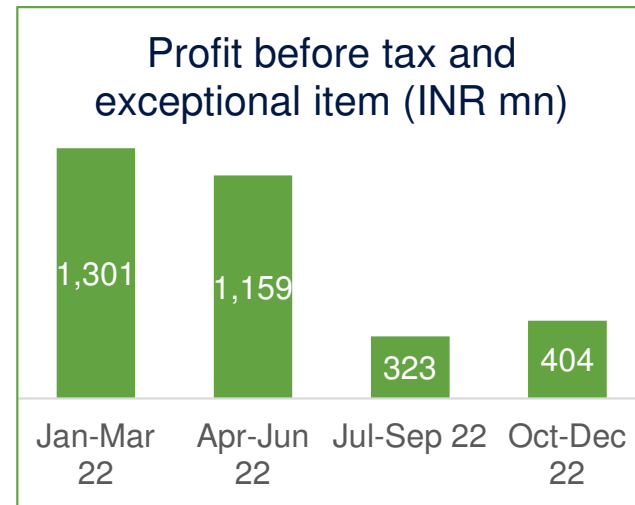
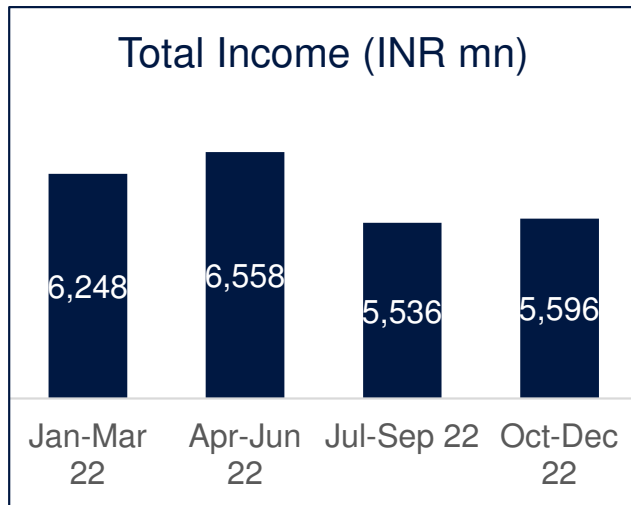
Unmatched in a growing industry

India's Market Leader in ABS plastics and leading player for Polystyrene

- An **experienced leader** with unmatched background in styrenics plastics
- **No.1 producer** of ABS (Absolac®) and SAN (Absolan®) in India, serving a well-diversified range of attractive applications
- **Long-established relationships with Tier 1** customers in **attractive markets** on a stable **growth** trajectory
- **Well-located assets** with global safety standards and a **strong safety record**
- **Technology leader** with strong R&D capabilities
- **Capability** for further **capacity expansions**
- **Profitability** with a **very robust balance sheet**

About Styrenix Performance Materials Limited

Styrenix Performance Materials Limited is leading producer of Styrenics resin in India.



Our products: ABS and SAN



ABSOLAC® Acrylonitrile butadiene styrene (ABS) plastics resin

- **Aesthetic, colorful** surfaces and excellent paintability
- **Easy processing, good impact strength and heat resistance**, high adhesion strength required for electroplating, good mechanical strength and chemical resistance.
- Applications include **automotive** exterior (radiator grilles, light housing, spoiler), helmets and automotive interior, housing for electronic devices, household applications, office equipment.



ABSOLAN® Styrene acrylonitrile (SAN) plastics resin

- Well balanced property profile ranging from excellent **transparency** and good **chemical resistance** to high stiffness, and good dimensional stability.
- Applications include industrial goods, stationery, electrical appliances, household applications and cosmetic jars.

Our products: Polystyrene



STYRENIX® PS General Purpose Polystyrene (GPPS)




- **Transparent polymers** suitable for injection molding and extrusion applications.
- Uses for these products vary from **food service and food packaging to refrigerator components**, healthcare and diagnostic and lab ware as well as XPS insulation.
- Also ideal for **toys, cases, hangers, plastic cups**, IT equipment, jewel boxes, disposable medical products, bath accessories and garden equipments.



STYRENIX® PS-High Impact Polystyrene (HIPS)

- **Impact modified** polystyrene resins
- Robust grades for a variety of customer's needs including **Electronic goods housings, Refrigerator liners** and parts, Toys and Stationary products, household items, **Food packaging products like cups, dishes**, containers, yogurt bottles etc..

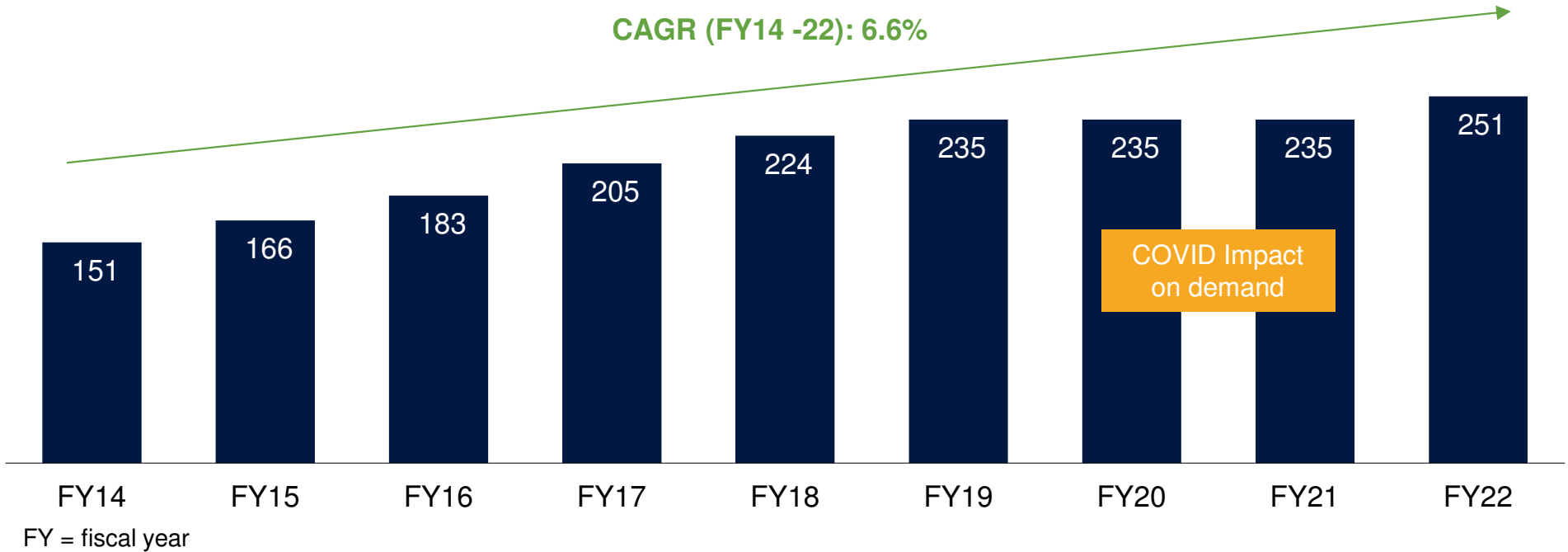
Product Segments and Applications

	Product	FY22 Net Sales %	End Use	Application examples
Specialties	ABS – Absolac® Brand	Approx. 70%	<ul style="list-style-type: none"> • Automobile • Household • Consumer Electronics • Toys, Sports & Others 	
	SAN – Absolan® Brand		<ul style="list-style-type: none"> • Household • Consumer Electronics • Packaging • Toys and General Injection Moulding 	
Polystyrene (PS)	GPPS	Approx. 30%	<ul style="list-style-type: none"> • Household • Consumer Electronics • Packaging • Construction • Industrial (Injection Molding) • Healthcare & Others 	
	HIPS			

ABS demand on a growth trajectory

Demand (kt)

CAGR (FY14 -22): 6.6%



ABS India market share estimates:

Styrenix Performance
Materials Limited
25-35%

Domestic Competitor
15-25%

Imports
40-50%

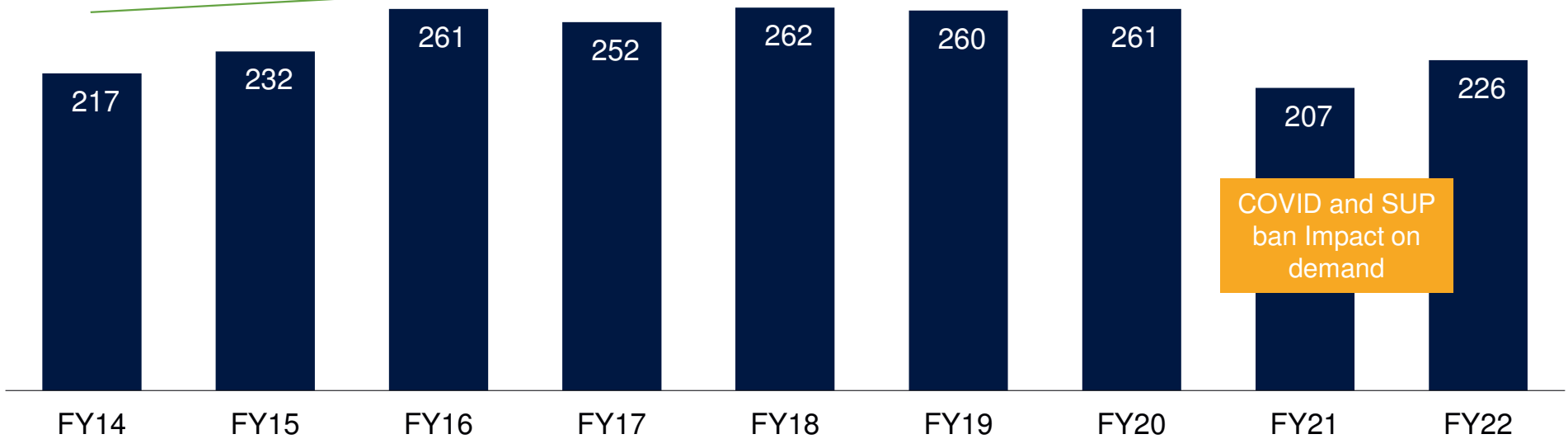
Source

Indian Plastic Industry Report/ Country Paper by Plastindia Foundation, Management Estimate, Import Statistics

PS demand on a growth trajectory

Demand (kt)

Demand CAGR (FY14-22): 3.1%



FY = fiscal year

PS India market share estimates:

Styrenix Performance
Materials Limited
Approx. 20%

Domestic Competitors
60-70%

Imports
Approx. 10%

Source

Indian Plastic Industry Report/ Country Paper by Plastindia Foundation, Management Estimate, Import Statistics

India Footprint



Strong Footprint of Manufacturing Facilities in India

ABS Production Network

ABS Rubber



Nandesari



Moxi

Expanded in
2019

ABS Compounding
and R&D Centre

Expanded in
2014

SAN



Katol



Dahej

GPPS
HIPS

Polystyrene Site

- Global standards of safety, health & environmental norms; **strong safety record**
- **Well established site infrastructure** and **located in rich industrial corridors** with good access to utilities and other infrastructure.
- Further **capacity expansion** options identified

State of the Art Research & Development (R&D) Center at Moxi

Moxi Color Excellence and R&D center

Established in 1996

Supports **process** optimization, **coloring**, **application** and **new product** development, **customer relations** and core **R&D** programs.



- Unique product **innovation capabilities** with world class **color excellence** center (> 800 colors)
- Continuous interaction with customers to understand performance needs as basis for **formulating new grades** in our state of the art R&D Centre.
- On spot color confirmation with customer requirement
- Committed to maintain **highest quality & performance standards** of our products.

Financial review

Quarter & Nine months Ended Dec 2022 results highlights

(Unit : INR Mn except EPS)

Particulars	Oct-Dec 22	Jul-Sep 22	Oct-Dec 21	% vs Jul-Sep 22	% vs Oct-Dec 21	Apr-Dec 22	Apr-Dec 21	%
Sales revenue	5,572	5,500	5,119	-1%	9%	17,570	15,551	13%
Other income	24	36	16	-32%	50%	121	130	-6%
Cost of goods sold	4,320	4,315	3,199	0%	35%	13,163	9,771	35%
Other expenses	764	788	1,093	-3%	-30%	2,317	2,441	-5%
Profit before Depreciation, Interest and Tax	512	433	843	18%	-39%	2,211	3,468	-36%
Depreciation & amortization	95	95	94	-1%	0%	284	282	1%
Finance Cost	13	13	14	-3%	-8%	40	61	-35%
Profit / (loss) before tax	404	324	734	25%	-45%	1,887	3,125	-40%
Profit / (loss) after tax	302	236	474	28%	-36%	1,406	2,235	-37%
Other comprehensive income	3	2	5	51%	-40%	5	0	1330%
Total comprehensive income	305	238	479	28%	-36%	1,411	2,235	-37%
EPS (Rs.)	17.2	13.4	27.0	28%	-36%	79.9	127.1	-37%

Segment revenue & results

Quarter & Nine months Ended Dec 2022 results highlights

(Unit : INR Mn)

Particulars	Quarterly					YTD		
	Oct-Dec 22	Jul-Sep 22	Oct-Dec 21	% vs Jul-Sep 22	% vs Oct-Dec 21	Apr-Dec 22	Apr-Dec 21	% vs Apr-Dec 21
1. Segment revenue								
(Revenue from operations)								
(a) Specialties	3,794	4,062	3,866	-7%	-2%	11,905	10,829	10%
(b) Polystyrene	1,778	1,438	1,253	24%	42%	5,665	4,722	20%
Total	5,572	5,500	5,119	1%	9%	17,570	15,551	13%
2. Segment results								
(Segment profit before interest and tax)								
(a) Specialties	300	343	565	-12%	-47%	1,344	2,325	-42%
(b) Polystyrene	115	17	184	564%	-38%	639	816	-22%
Total segment profit before interest and tax	415	360	749	15%	-45%	1,983	3,140	-37%
(i) Interest expense	(13)	(13)	(14)	-3%	8%	(40)	(61)	-35%
(ii) Interest income	15	8	8	72%	84%	36	58	-38%
(iii) Other unallocable expenditure (Net of income)	(12)	(31)	(8)	61%	-46%	(91)	(12)	-636%
Profit before tax	404	324	734	25%	-45%	1,887	3,125	-40%

Segment assets & liabilities

Quarter & Nine months Ended Dec 2022 results highlights

(Unit : INR Mn)

Particulars	Quarterly					YTD		
	Oct-Dec 22	Jul-Sep 22	Oct-Dec 21	% vs Jul-Sep 22	% vs Oct-Dec 21	Apr-Dec 22	Apr-Dec 21	% vs Apr-Dec 21
Segment assets								
(a) Specialties	7,709	8,256	8,083	-7%	-5%	7,709	8,083	-5%
(b) Polystyrene	2,356	1,974	1,415	19%	66%	2,356	1,415	66%
(c) Unallocated	1,502	898	816	67%	84%	1,502	816	84%
Total segment assets	11,567	11,128	10,314	4%	12%	11,567	10,314	12%
Segment liabilities								
(a) Specialties	2,169	2,089	1,835	4%	18%	2,169	1,835	18%
(b) Polystyrene	1,093	986	753	11%	45%	1,093	753	45%
(c) Unallocated	176	229	156	-23%	13%	176	156	13%
Total segment liabilities	3,438	3,304	2,744	4%	25%	3,438	2,744	25%

Outlook 2023

- We expect that the initiatives by Government such as Production Linked Incentive schemes, Atmanirbhar Bharat initiative and Capex investment in infrastructure will support overall economic growth
- Styrenix is working towards :
 - Developing new products to enhance customer value
 - Focus on EV, consumable durable products etc., market which has high growth expectations
 - Carry out various de-bottlenecking activities for full capacity utilization
 - Focus on various cost reduction initiatives to enhance profitability

THANK YOU
