



Ref. : ASK/UD/2022-23/Q-1 IP

August 3, 2022

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code : PRSMJOHNSN	Code : 500338

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of the Investor Presentation - August 2022.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

ANEETA S. KULKARNI
COMPANY SECRETARY

Encl. : As above



PRISM JOHNSON LIMITED

INVESTOR PRESENTATION

For The Quarter Ended June 2022

August 3, 2022

AMONGST INDIA'S LEADING

integrated

BUILDING MATERIALS COMPANIES

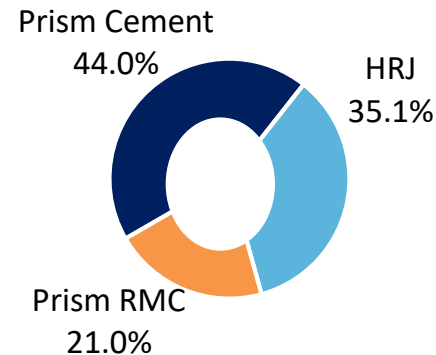




₹ 16,919 mn
Q1 FY23 Revenue

Revenue

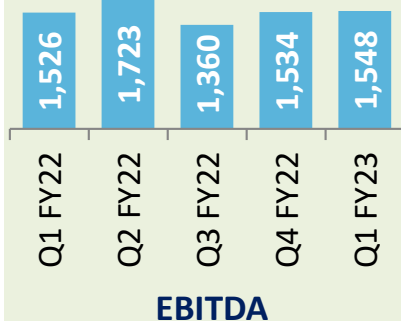
Q1 FY23 revenue grew by 41.8% YoY led by strong growth across all divisions, partly due to a favourable base as the second wave of Covid-19 impacted business volumes during Q1 FY22



Revenue Mix

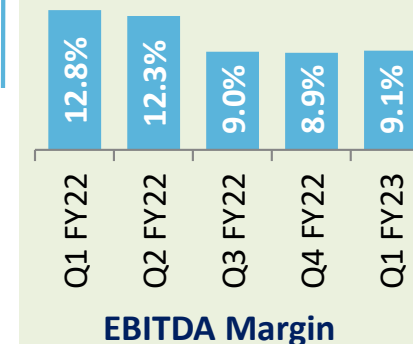
Prism Cement constituted 44.0% of Q1 FY23 revenue; HRJ constituted 35.1% and Prism RMC constituted 21.0%

EBITDA



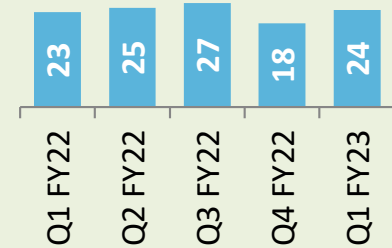
Q1 FY23 EBITDA grew by 1.4% YoY to ₹ 1,548 mn; Prism Cement's EBITDA per ton improved from ₹ 408 in Q4 FY22 to ₹ 750, partly led by improvement in realisations

EBITDA Margin



Q1 FY23 EBITDA Margin declined by 370 basis points YoY to 9.1% due to rising input cost pressures, mainly for Prism Cement

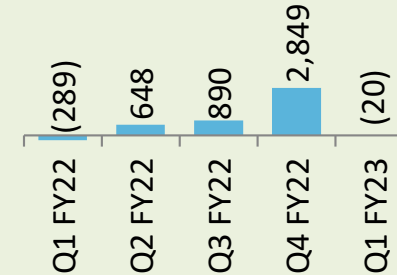
Working Capital



Cash Conversion Cycle*

Efficient management of Working Capital; Working Capital Days stood at 24 days in Q1 FY23

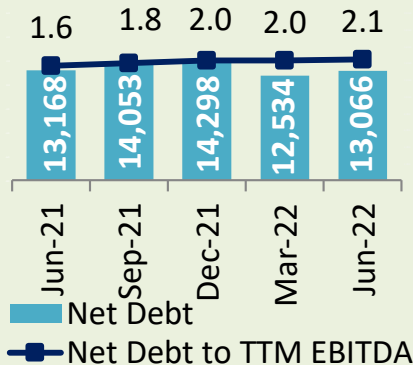
Operating FCF



Operating Free Cash Flow

Operating Free Cash Flow (FCF) (pre-capex and investments) was ₹ (20) million in Q1 FY23

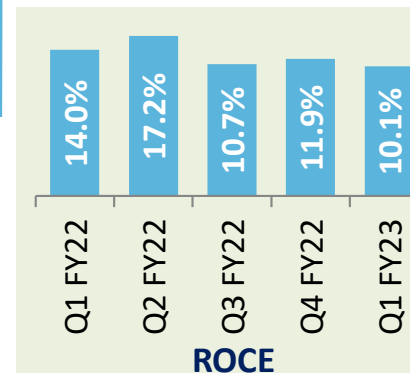
Net Debt



Strong Balance Sheet

Net Debt to TTM EBITDA at 2.1x as on June 30, 2022; Net Debt / Equity stood at 0.9x as of June 30, 2022

ROCE



ROCE

Decline in EBITDA Margin led to ROCE# contraction from 14.0% in Q1 FY22 to 10.1% in Q1 FY23; Capital Employed increased by 5.6% to ₹ 26,764 million in Q1 FY23

* Cash Conversion Cycle = Inventory Days + Debtor Days – Creditor Days (based on trailing twelve month [TTM] revenue)

EBIT includes Other Income and is annualised for ROCE calculation



Sales Performance

Prism Cement

Cement & clinker sales volume grew 9.2% YoY from 1.32 million tons in Q1 FY22 to 1.44 million tons in Q1 FY23; Share of premium cement stood at 29.1% in Q1 FY23

HRJ

HRJ consolidated revenues grew 68.2% YoY from ₹ 3,527 million in Q1 FY22 to ₹ 5,934 million in Q1 FY23; Domestic tiles sales volume grew 85.4% YoY in Q1 FY23, partly due to a low base

Prism RMC

Prism RMC revenues grew 51.1% YoY from ₹ 2,349 million in Q1 FY22 to ₹ 3,548 million in Q1 FY23



EBITDA Performance

Prism Cement

Increase in power and fuel costs led to 35.1% YoY decline in EBITDA per ton from ₹ 1,156 in Q1 FY22 to ₹ 750 in Q1 FY23; Significant improvement in EBITDA per ton sequentially from ₹ 408 in Q4 FY22

HRJ

Q1 FY23 consolidated EBITDA margin expanded 520 bps YoY to 7.7%, but declined on a sequential basis due to lower sales volume and increase in input costs, especially gas prices

Prism RMC

EBITDA margin improved by 400 bps YoY to 0.3% in Q1 FY23; declined 240 bps QoQ due to rise in costs

Prominent cement company in Satna Cluster with installed cement production capacity of 5.6 MTPA at Satna, Madhya Pradesh

Capacity

Superior product mix; Premium products (Champion Plus and Duratech) constituted 29.1% of cement volumes in Q1 FY23

Product Mix

Strong medium-term outlook for cement led by demand from housing and infrastructure sectors

Stable Demand

Key Focus Areas: Further increase in volume share of premium products, expand network reach, cost optimization and increase use of alternative fuel & raw materials

Key Focus Areas

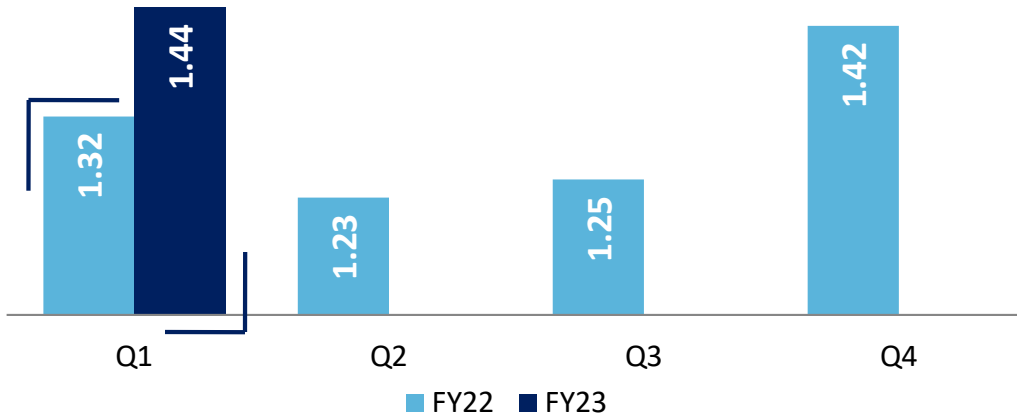
Capital Employed at around US\$ 38 per ton; Q1 FY23 ROCE at 14.5% vs. FY22 ROCE at 13.4%

ROCE

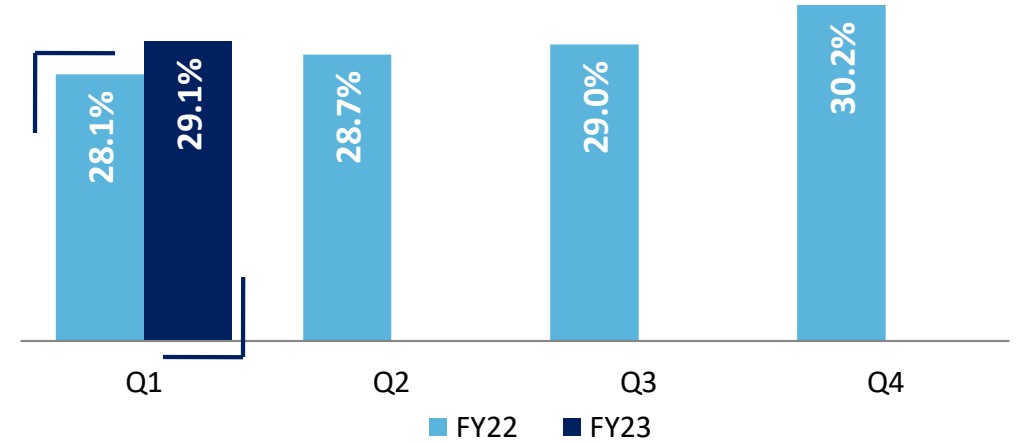
36% of power requirement met through green power and renewable sources during Q1 FY23; GHG Emissions intensity at 616 kg CO₂ per ton of cementitious material in Q1 FY23

ESG Focus

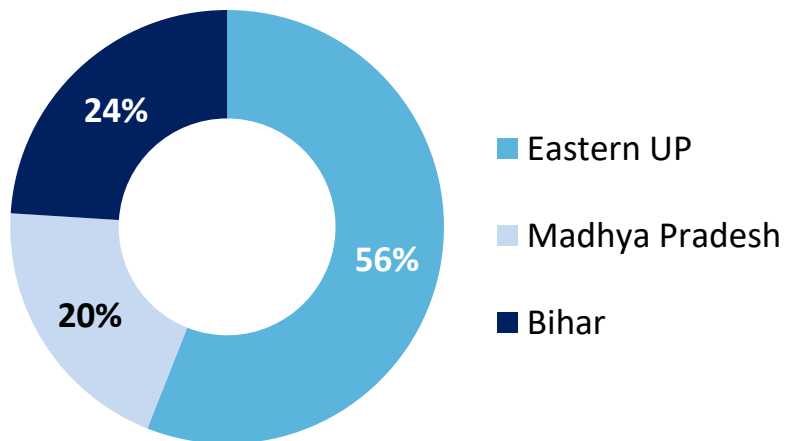
Cement & Clinker Sales Volume (million tons)



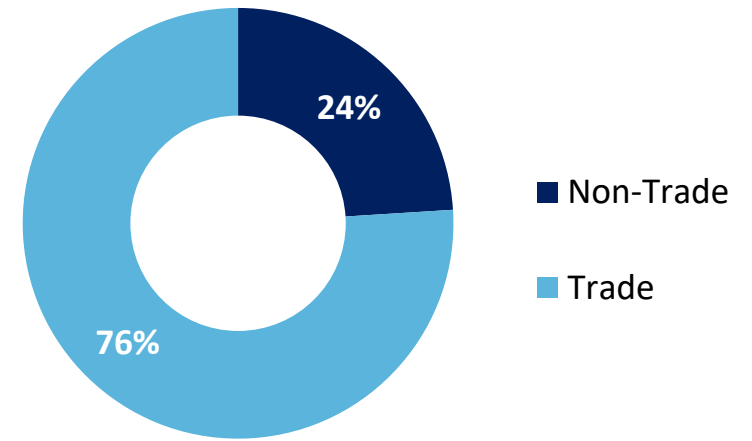
Premium Products %



Q1 FY23 Regional Sales Breakup

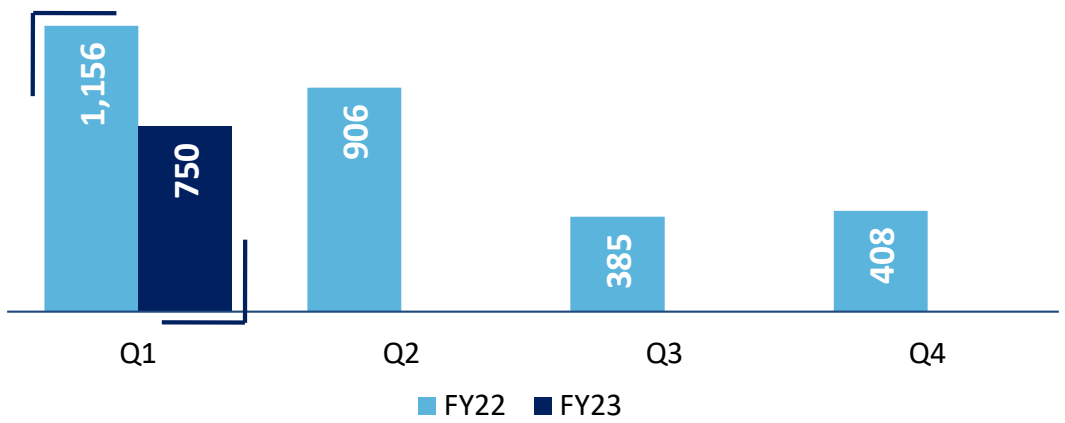


Q1 FY23 Sales: Trade vs. Non Trade

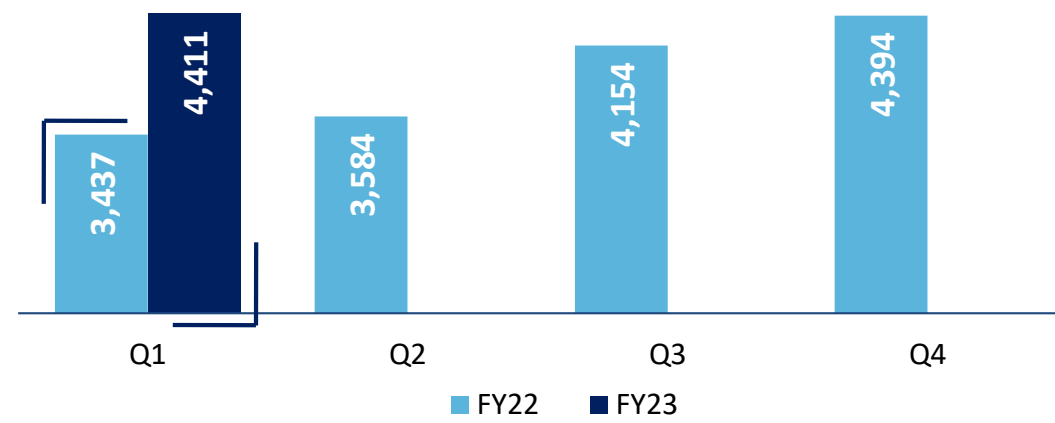


Prism Cement: Significant Recovery in EBITDA per Ton on a Sequential Basis

EBITDA per ton (₹)



Cost per ton (₹)



Cost per ton (₹)	Q1 FY22	Q4 FY22	Q1 FY23	%QoQ	% YoY
Power & Fuel	1,297	1,869	2,113	13.1%	63.0%
Freight & Forwarding	937	981	960	(2.2%)	2.4%
Raw Material	682	740	684	(7.5%)	0.3%
Employee Cost	314	327	330	1.0%	5.0%
Other Costs	627	722	767	6.2%	22.4%
Change in Inventory	(420)	(244)	(443)	81.5%	5.5%
Total	3,437	4,394	4,411	0.4%	28.3%

- Cement & clinker sales volume grew 9.2% YoY to 1.44 million tons in Q1 FY23; Share of premium products constituted 29.1% of total cement & clinker volume
- Cement revenue grew 22.8% YoY to ₹ 7,436 million in Q1 FY23
- EBITDA per ton declined from ₹ 1,156 in Q1 FY22 to ₹ 750 in Q1 FY23 mainly on account of higher input costs; Significant improvement in EBITDA per ton sequentially from ₹ 408 in Q4 FY22

Strong brand with a long standing history of tile manufacturing in India; Operating since 1958

Experience

Wide Distribution Network; 18 large format Experience Centres displaying HRJ's product range

Distribution

Wide Product Range: Tiles, Sanitary ware & Bath-fittings, Quartz & Engineered Marbles

Product Range

Key Focus Area: Improving product mix, expanding distribution network and timely implementation of capex plans

Key Focus Areas

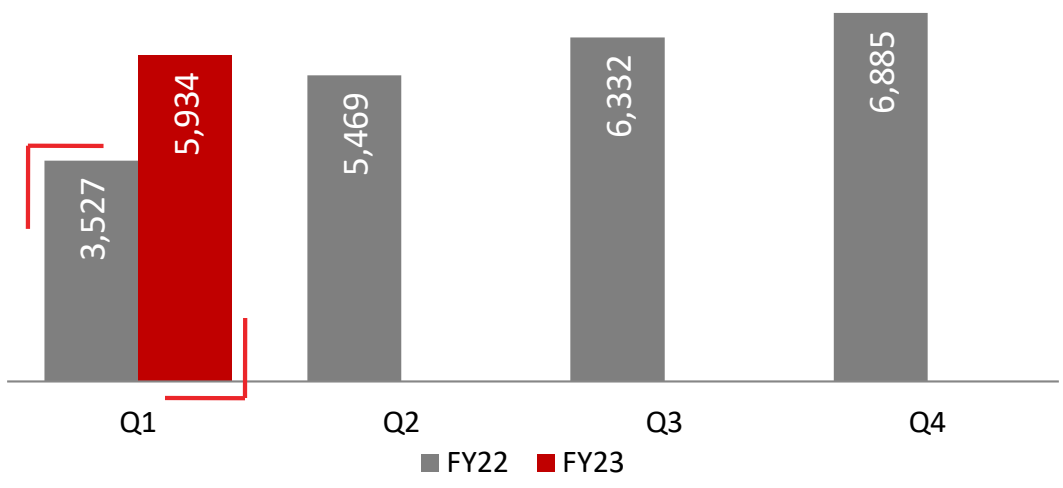
10 tile manufacturing plants (including JV partners) with current capacity of ~60 million m² post closure of tile capacity of 3.9 million m² operated by a JV in early August 2022

Manu. Facilities

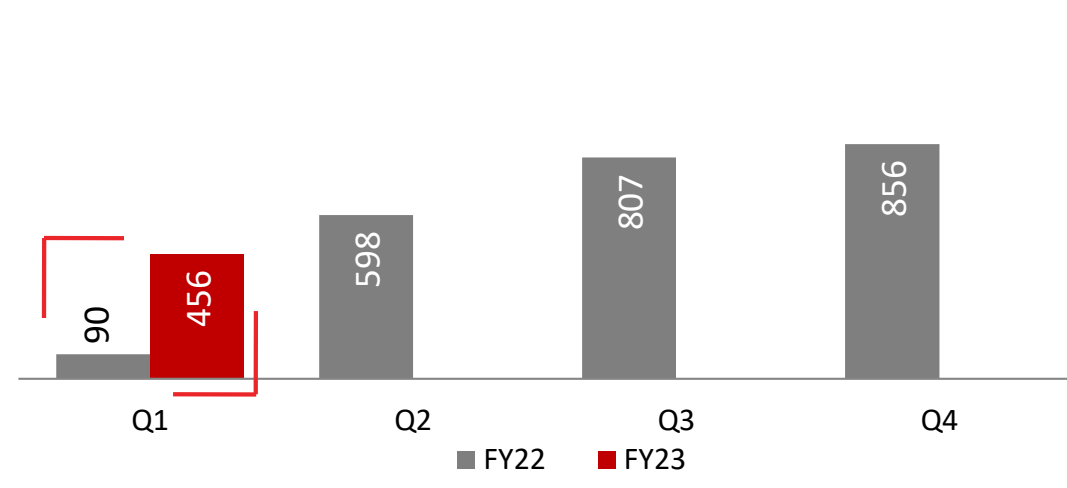
Tile capacity expansion of 5.5 million m² at Panagarh, West Bengal by June 2023; Tile capacity expansion of 1.2 million m² at Morbi, Gujarat by one of the JV partners by March 2023

Expansion Plan

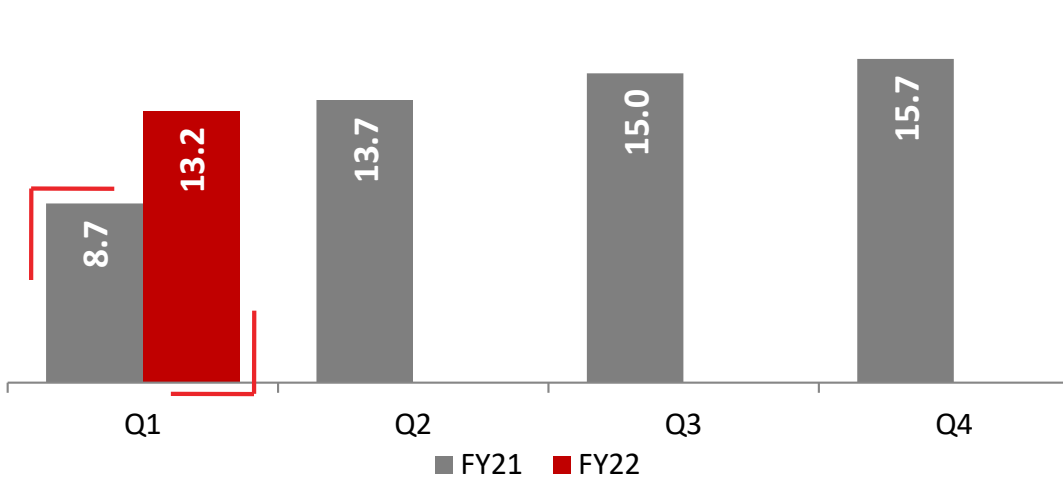
Revenue (₹ million)



EBITDA (₹ million)



Tiles Sales Volume (mn m²)



- Tiles sales volume grew 52.2% YoY to 13.2 million m²; Domestic tiles sales volume grew 85.4% YoY while exports sales volume declined by 49.8% YoY
- Capacity utilisation increased from 45% in Q1 FY22 to 68% in Q1 FY23
- Q1 FY23 EBITDA margin expanded 520 bps YoY to 7.7%; declined 470 bps QoQ due to lower capacity utilisation and higher input costs, especially natural gas prices
- Revenue from sanitary ware & bath fittings grew 71.7% YoY during Q1 FY23

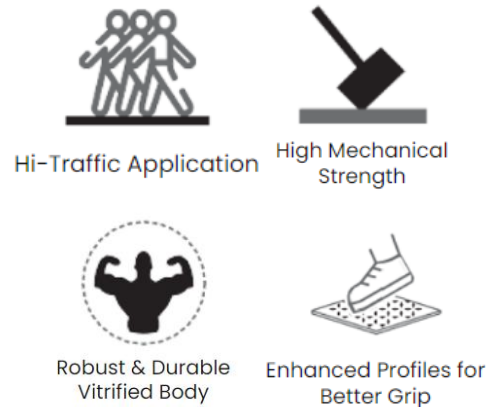
Innovations That Differentiate HRJ



Anti-Static Tiles



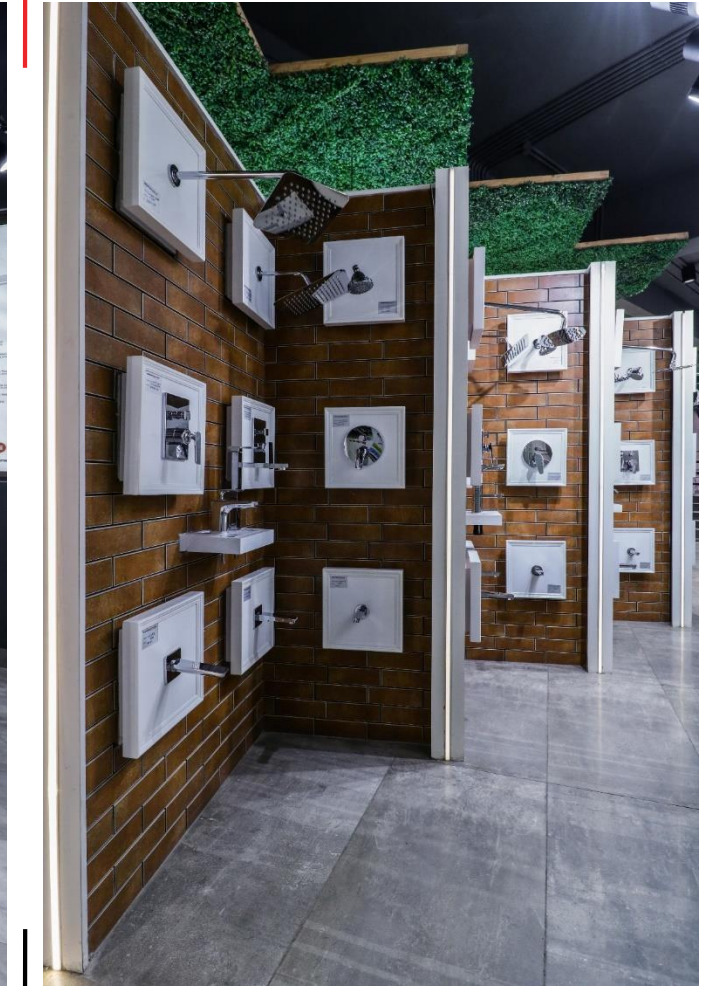
High Traffic Tiles



Staircase Tiles



Lucknow Experience Centre



Amongst the top three players in the RMC sector with pan India presence:
Operates 97 plants at 44 cities

Pan India Presence

Three technical labs that are certified by National Accreditation Board for Testing and Calibration Laboratories to ensure strict adherence to quality

Quality Control

Backward integration: Three quarries (aggregates & manufactured sand)

Backward Integration

Key Focus Areas: Increase plant utilisation levels, increase share of value added products and focus on individual home builder segment

Key Focus Areas

Beneficiary of demand recovery from real estate and infrastructure segments; Good traction in mega business as Prism RMC won several infrastructure projects that will be executed over the next 2-3 years

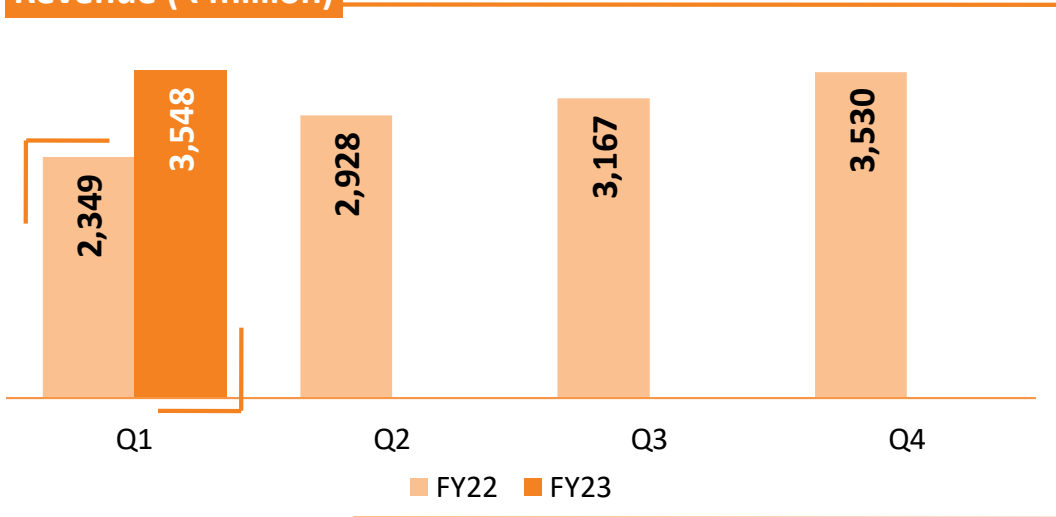
Growth Outlook

Strong ROCE potential for existing business with improvement in plant capacity utilisation levels

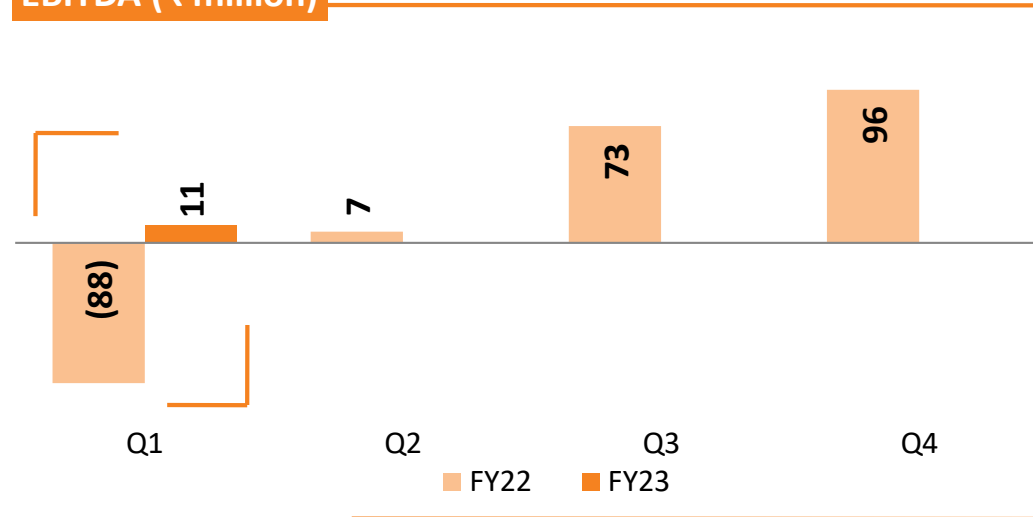
Strong ROCE Potential

Prism RMC: Strong Revenue Growth Potential

Revenue (₹ million)



EBITDA (₹ million)



- Strong revenue growth on YoY basis from ₹ 2,349 mn in Q1 FY22 to ₹ 3,548 mn in Q1 FY23 contributed by strong order wins from the infrastructure sector, such as the Mumbai–Ahmedabad High-Speed Rail Corridor
- EBITDA Margin expanded 400 basis points YoY to 0.3%, led by better capacity utilisation and favourable operating leverage; Declined on a QoQ basis, primarily due to increase in costs, such as cement

➤ New products launched during the quarter:

Commercial Lines: Bharat Griha Raksha, Bharat Sookshma Udyam Suraksha, Bharat Laghu Udyam Suraksha and Plate Glass & Neon Signs / Glow Signs Insurance

➤ RQBE added 77 partners during Q1 FY23 taking the count of total partners to 3,268 including Agents, Brokers, POSP, IMF, MISP, Web Aggregators and OEM

➤ Q1 FY23 Financial Highlights:

- Gross Written Premium: ₹ 1,167 million, growth of 21% over Q1 FY22
- Profit / (Loss) Before Tax: ₹ (358) million vs. ₹ (336) million in Q1 FY22
- Profit / (Loss) After Tax: ₹ (355) million vs. ₹ (335) million in Q1 FY22
- Combined Ratio stands at 148% (vs. 158% in Q1 FY22)
- Well capitalized with solvency ratio of 1.8x against regulatory minimum of 1.50x
- AUM of ₹ 7.99 billion as on June 30, 2022

➤ Update on Sale of RQBE: During the quarter, the share sale and purchase transaction with Paytm Insuretech Private Limited to divest the Company's stake in RQBE has automatically terminated. The Company will continue to evaluate the future prospects of the Company's investment in RQBE.





Environment

- ▶ Prism Cement's Emissions Intensity at **616 kg CO₂** per ton of cementitious material in Q1 FY23, as compared to 650 in FY22
- ▶ 36% of Prism Cement's total power requirement met through green power and renewable sources during Q1 FY23
- ▶ Survival and maintenance of over 50,000 plants at Khamhariya



Employee Health & Safety

- ▶ Provided 100 on-site safety trainings to over 3,500 participants during Q1 FY23 at Prism Cement's plant
- ▶ 122 recordable incidents with 0 Lost Time Injury at Prism Cement's plant during Q1 FY23



CSR Initiatives

- ▶ **Health** – Provided free treatment & medicines to over 4,000 patients through Satna Plant Medical Center; Provided free ambulance facility to over 350 villagers at Satna
- ▶ **Water** – Supply of drinking water tankers; Installation of 5 new hand pumps with bore-well; Constructed 25 drum-based, 6 single bore-shafts and 2 double bore-shafts rain water harvesting structures

PRISM JOHNSON LIMITED

CONCRETE STEPS TO A SUSTAINABLE FUTURE

SUSTAINABILITY REPORT | 2021-22



Prism Johnson's Third Sustainability Report

Prepared in accordance with Global Reporting Initiative (GRI) Standards: Core Option



Assured by Ernst and Young Associates LLP

The environmental and social data is externally assured by Ernst and Young Associates LLP, in accordance with the International Standard on Assurance Engagements (ISAE) 3000



Revisited Materiality Matrix

Conducted comprehensive dialogues with internal as well as external stakeholders to identify and include the larger sustainability considerations of the stakeholders into the Company's long-term strategy

[Click Here to Access the Sustainability Report for 2021-22](#)



Green Energy, Energy Efficiency



Prism Cement: Over 50% of power consumption needs to be met from renewable sources including WHRS by FY25, vs. 36.6% during FY22

HRJ: Improve energy efficiency by 10% from the baseline year of FY22

Prism RMC: Improve specific electricity consumption efficiency by 9% from the baseline year FY22

GHG Emissions



Prism Cement: Reduce emission intensity by around 9% from 650 Kg CO₂ / ton of cementitious material in FY22 to 592 by FY25 (Scope 1 + Scope 2)

Water Consumption



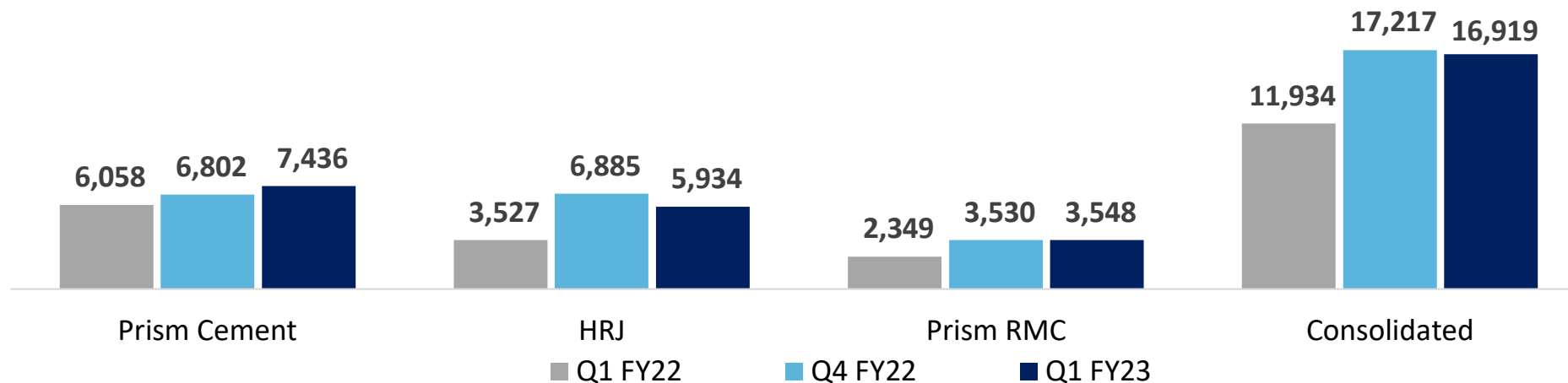
HRJ: Increase share of rain water harvesting to 15% of water consumption by FY25

Prism RMC: Against the baseline year of FY22, reduce water intensity of concrete production by around 15% by FY25

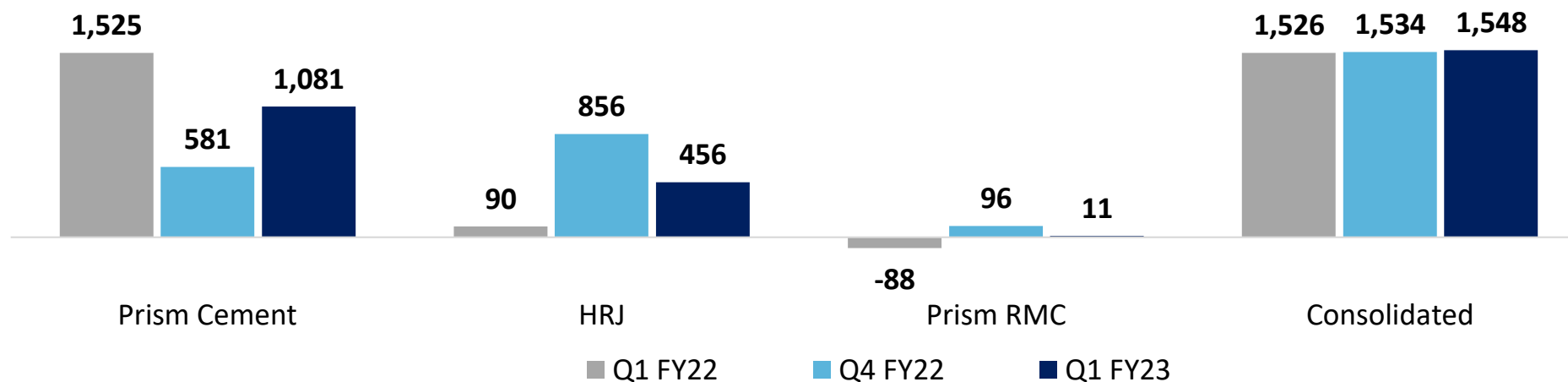
Consolidated (Ex RQBE) Financials Summary:

Strong EBITDA Recovery Sequentially in Prism Cement Division

Consolidated Revenue Ex RQBE (₹ million)



Consolidated EBITDA Ex RQBE (₹ million)



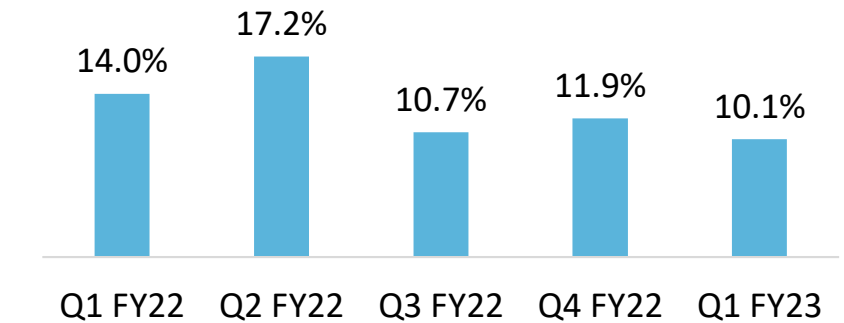
Consolidated (Ex RQBE) Financials Summary

Particulars (₹ million)	Q1 FY22	Q4 FY22	Q1FY23	% QoQ	% YoY
Revenue from Operations	11,934	17,217	16,919	(1.7%)	41.8%
EBITDA	1,526	1,534	1,548	0.9%	1.4%
EBITDA Margin %	12.8%	8.9%	9.1%		
Depreciation & Amortisation	693	928	926	0.2%	33.6%
Other Income	52	129	57	(55.9%)	10.1%
EBIT (Incl. Other Income)	885	734	679	(7.5%)	(23.3%)
Finance Cost	482	430	424	(1.3%)	(12.0%)
Net Profit*	294	364	194	(46.7%)	(33.8%)
Net Profit Margin %	2.5%	2.1%	1.1%		
Net Debt	13,168	12,534	13,066	4.2%	(0.8%)
FCF (Pre-Capex & Investments)	(289)	2,849	(20)		

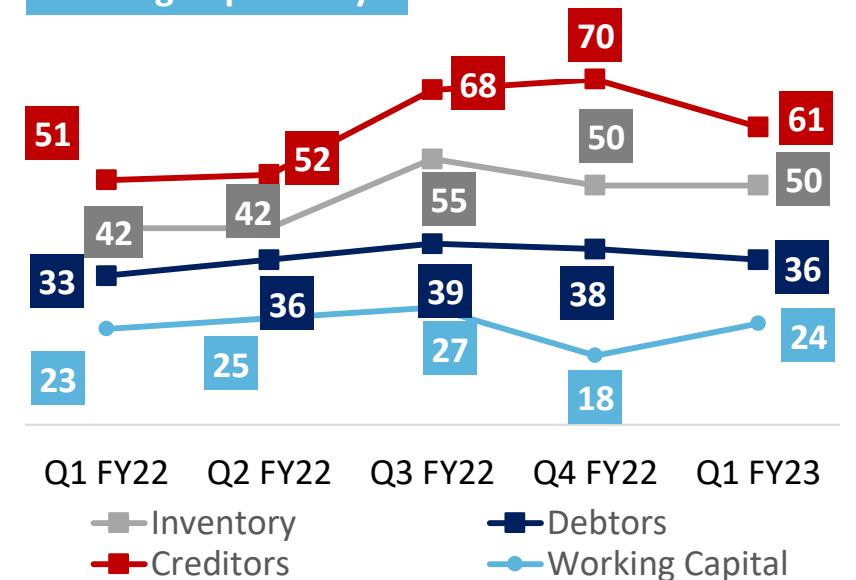
* Incl. Share of profit/(loss) of Associates and Joint Ventures

Working capital is calculated on 12 months trailing revenue

ROCE

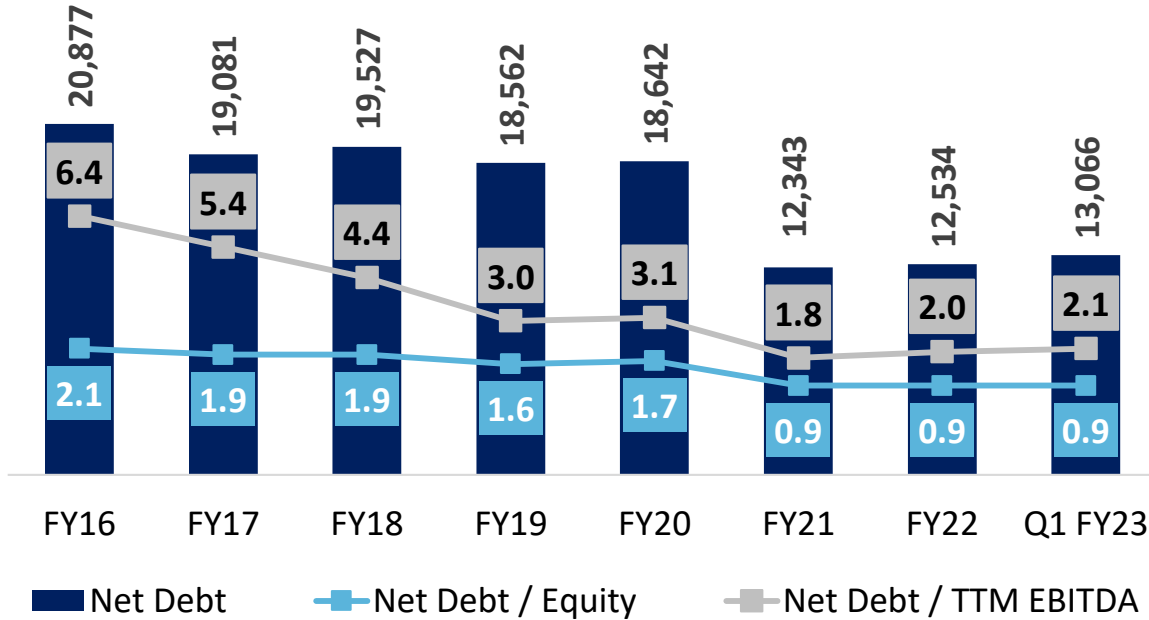


Working Capital Days#

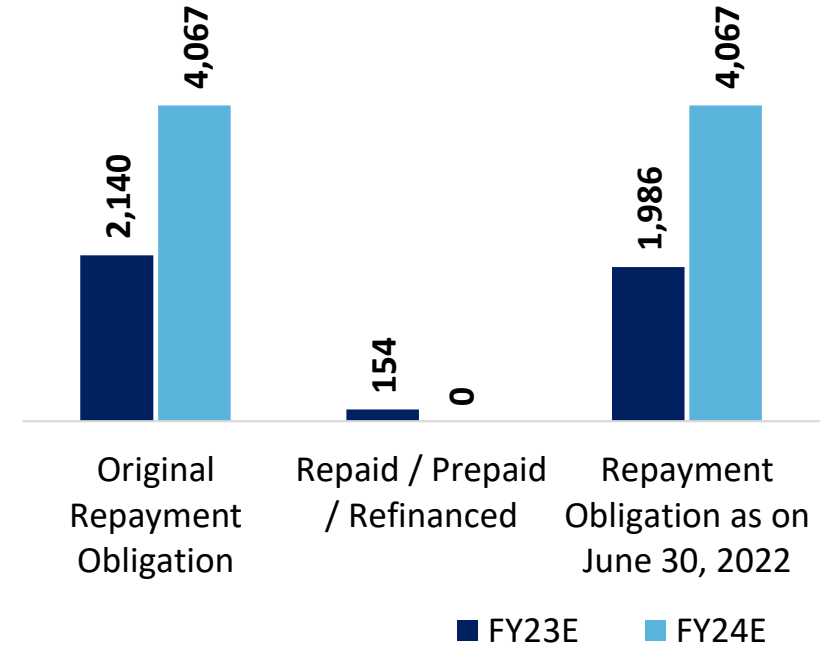


Strong Balance Sheet

Consolidated Net Debt Ex RQBE (₹ million)



Consolidated Debt Repayment Obligations (₹ mn)



Consolidated (Ex-RQBE) Net Debt / Equity stood at 0.9x as of June 30, 2022

Consolidated (Ex-RQBE) Net Debt to EBITDA stood at 2.1x as of June 30, 2022

Standalone Financials Summary

Particulars (₹ million)	Q1 FY22	Q4 FY22	Q1 FY23	% QoQ	% YoY
Revenue from Operations	11,169	16,603	16,398	(1.2%)	46.8%
- Prism Cement	6,058	6,802	7,436	9.3%	22.8%
- HRJ	2,810	6,342	5,430	(14.4%)	93.2%
- Prism RMC	2,349	3,530	3,548	0.5%	51.1%
- Inter segment revenue	(48)	(71)	(17)		
EBITDA	1,466	1,475	1,500	1.7%	2.3%
EBITDA Margin %	13.1%	8.9%	9.2%		
Depreciation & Amortisation	618	851	739	-13.2%	19.6%
Other Income	51	97	58	-40.4%	13.2%
EBIT	899	720	819	13.7%	(8.9%)
Finance Cost	443	392	380	(2.9%)	(14.2%)
Exceptional Items	0	(109)	0		
Profit Before Tax	456	437	439	0.3%	(3.8%)
Net Profit After Tax	341	357	328	(8.0%)	(3.8%)
Net Profit Margin %	3.1%	2.1%	2.0%		
Net Debt	11,744	10,419	11,027	5.8%	(6.1%)



Market Information

Absolute Share Price Performance

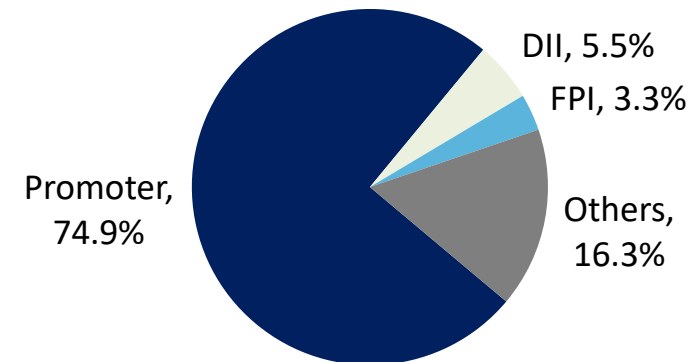


Share Price Performance vs. BSE Sensex



Particulars	2-Aug-2022
NSE Ticker PRSMJOHNSN Share Price (₹)	120.05
52 Week Low – High	96.65 – 160.00
Market Cap (₹ million)	60,428
Average 3-Month Value Traded (₹ million)	46
Indices that Prism Johnson is a member of	NIFTY 500, NIFTY MIDCAP250

Shareholding Pattern – June 30, 2022



PRISM JOHNSON LIMITED is one of India's leading integrated building materials' companies, with a wide range of products from cement and ready-mixed concrete to tiles and bathroom products.

Prism Cement

Prism Cement manufactures Cement with the brand name 'Champion' and premium quality grade of cement under brand names 'Champion Plus' and 'Duratech'. It caters mainly to markets of Eastern Uttar Pradesh, Madhya Pradesh and Bihar, with an average lead distance of 392 kms in Q1 FY23 from its plant at Satna, Madhya Pradesh. Prism Cement has a wide distribution network of over 3,100 active dealers serviced from 149 stock points.

H & R Johnson (India)

Established in 1958, H & R Johnson (India) is one of the leading ceramic tiles companies in India. HRJ offers end-to-end solutions of tiles, sanitary ware, bath-fittings and engineered marble & quartz. HRJ products are sold under several strong brands, viz. Johnson Tiles, Johnson Marbonite, Johnson Porselano, Johnson Endura, Johnson International and Johnson Marble & Quartz. HRJ along with its Joint Ventures have a tile manufacturing capacity of around 60 million m² per annum spread across 10 manufacturing plants across the country.

Prism RMC

Prism RMC is the amongst the top three players in the ready-mixed concrete sector, with a pan-India presence as it operates 97 plants at 44 locations. Prism RMC also mines aggregates and operates three large quarries. Further, it has three technical labs that are certified by National Accreditation Board for Testing and Calibration Laboratories and ensures strict adherence to the quality of concrete manufactured at Prism RMC plants.

PRISM JOHNSON LIMITED is committed to creating long-term sustainable shareholder value through successful implementation of its growth plans. The company’s investor relations mission is to maintain an ongoing awareness of its performance among shareholders and financial community.

PRISM JOHNSON LIMITED

For additional information, please contact:

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Email: nupur.agarwal@prismjohnson.in | Website: www.prismjohnson.in

Address:

“Rahejas”, Main Avenue, V. P. Road, Santacruz (W), Mumbai—400 054



Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.