



**BKT**

**GROWING TOGETHER**

**Results Presentation  
February 2016**



# Safe Harbor

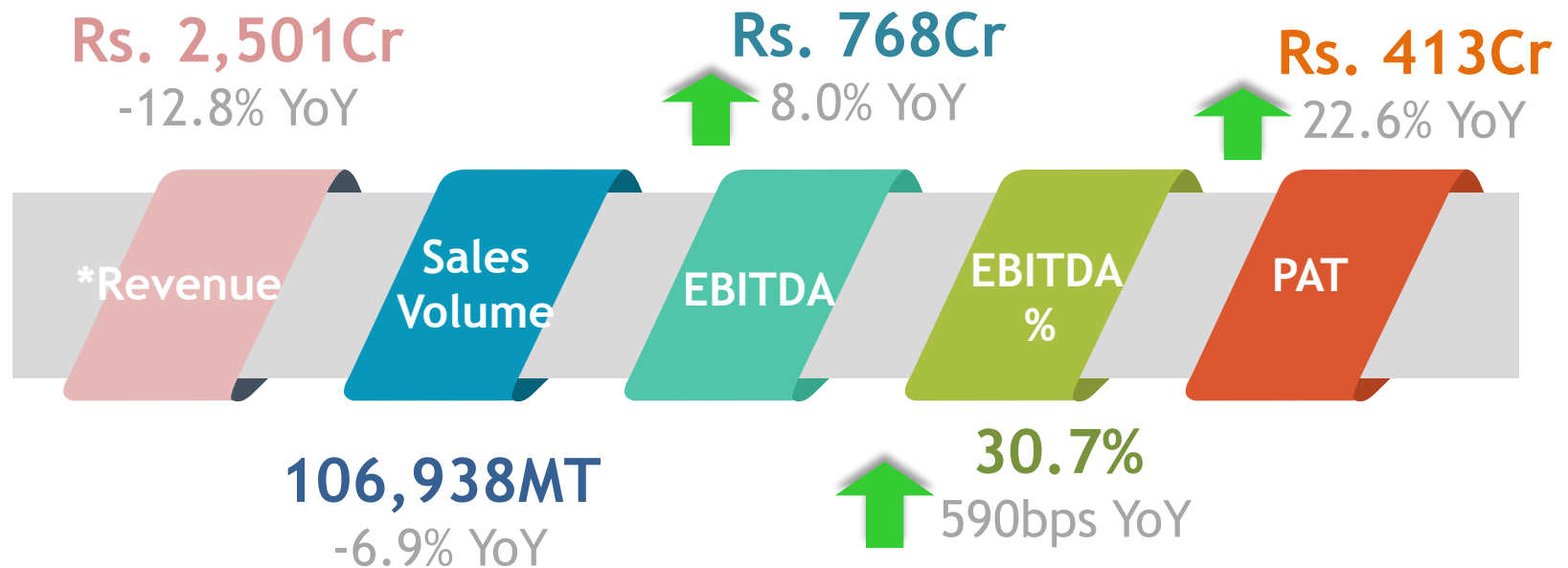
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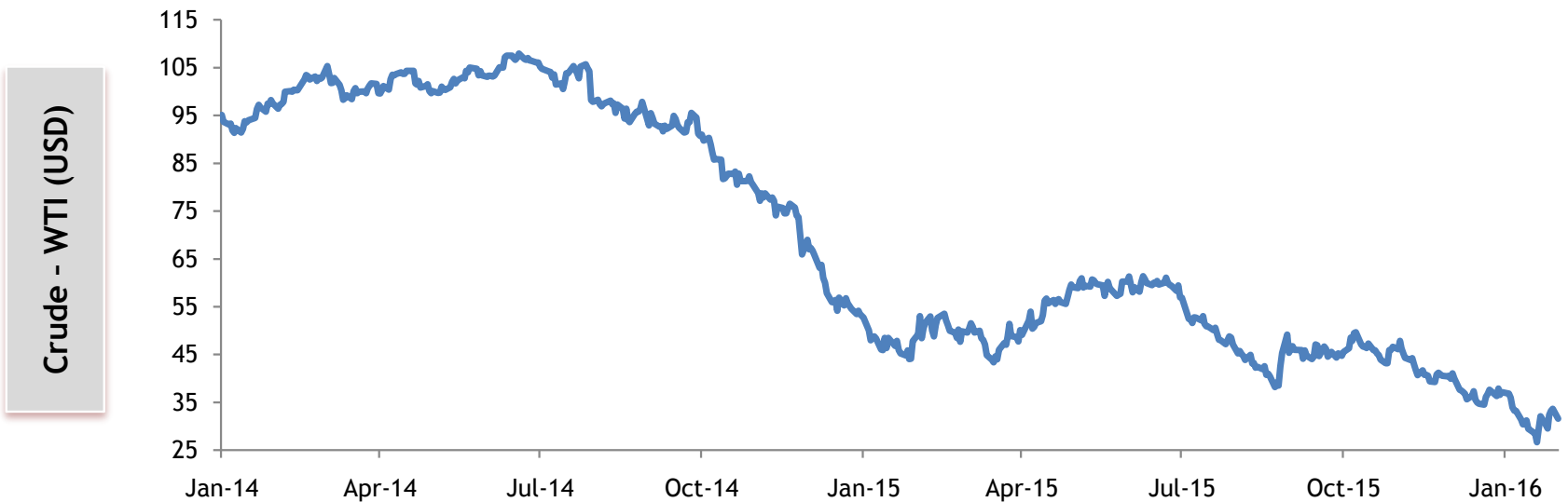
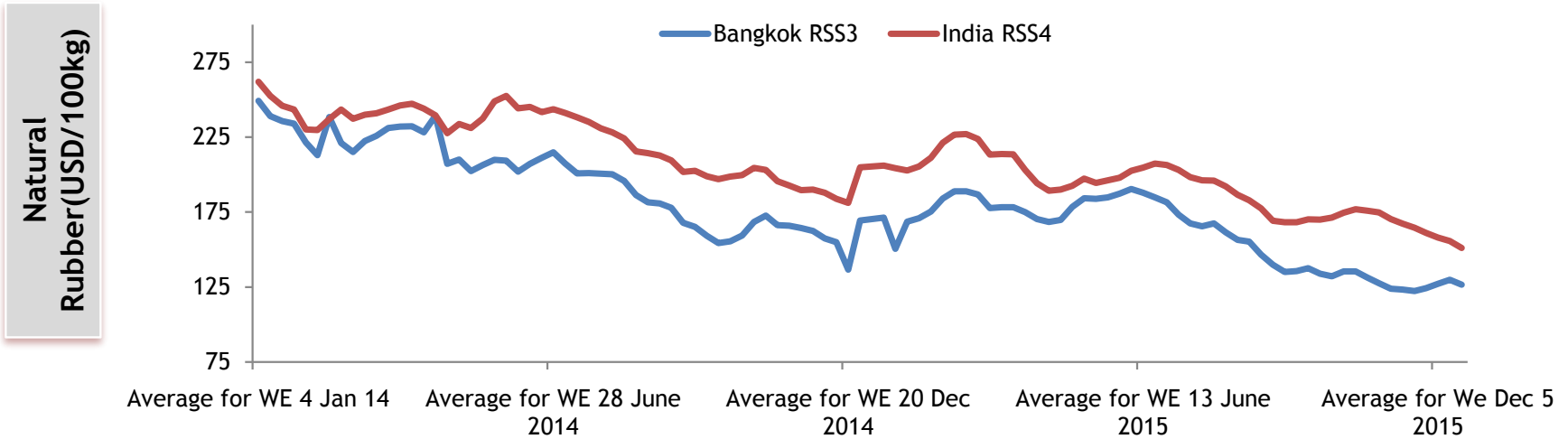
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# Performance Highlights - 9MFY16



# Fall in Raw Material prices aiding performance



## Key Highlights

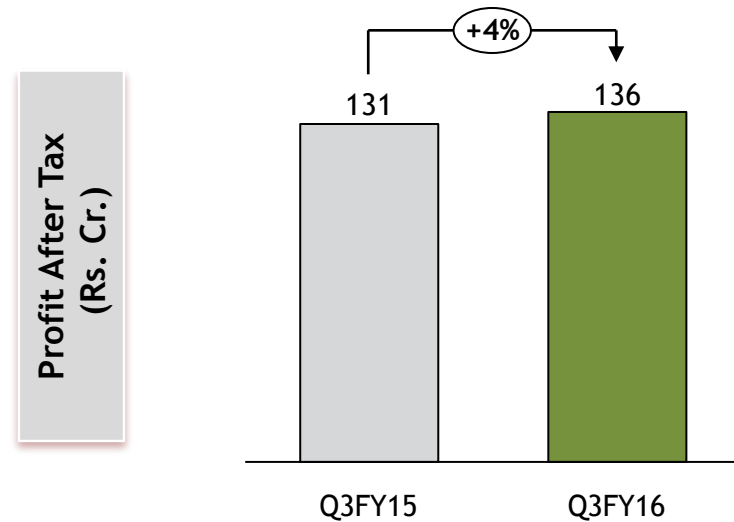
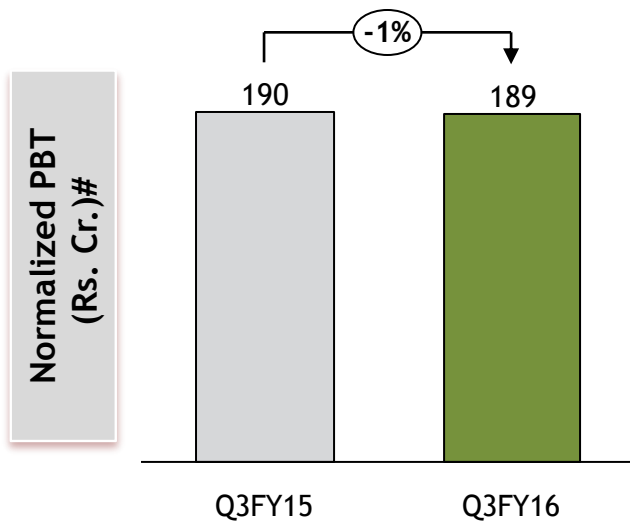
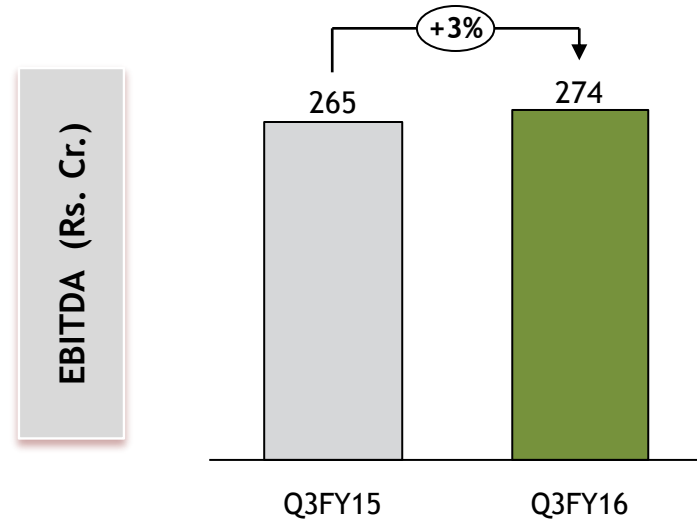
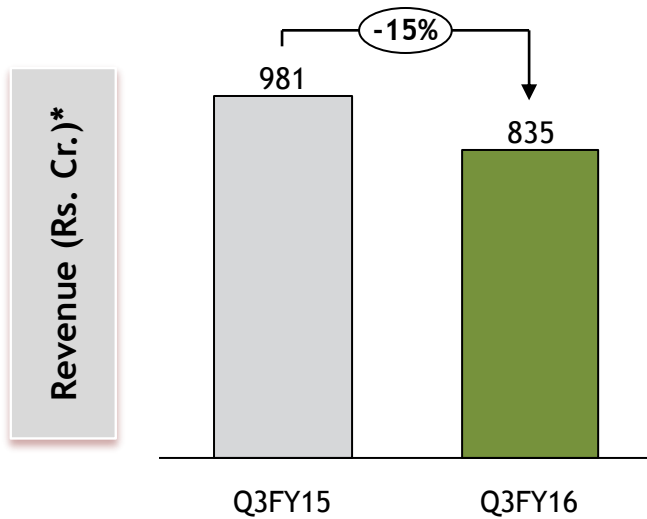
Particulars (Rs. Cr)	Q3FY16	Q3FY15	9MFY16	9MFY15	FY15
Revenue*	835	981	2,501	2,868	3,893
EBITDA	274	265	768	711	1,004
EBITDA %	32.8%	27.0%	30.7%	24.8%	25.8%
Normalized PBT #	189	190	531	493	721
Normalized PBT %	22.6%	19.4%	21.2%	17.2%	18.5%
PAT	136	131	413	337	498
Volume (MT)	35,169	38,382	106,938	114,865	154,156
Net Long Term Debt/Equity	0.18x	0.47x	0.18x	0.47x	0.49x

**Challenging Demand environments seen across all Geographies**

\*Includes other operating income + Crystallised Exchange (Loss)/Gain related to Sales

# Normalized PBT excludes Other Income

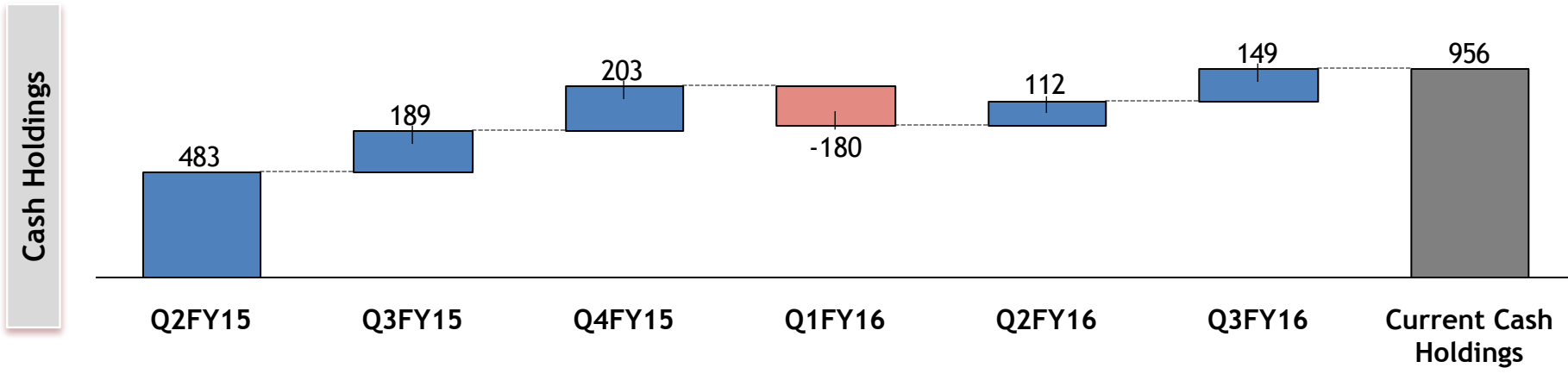
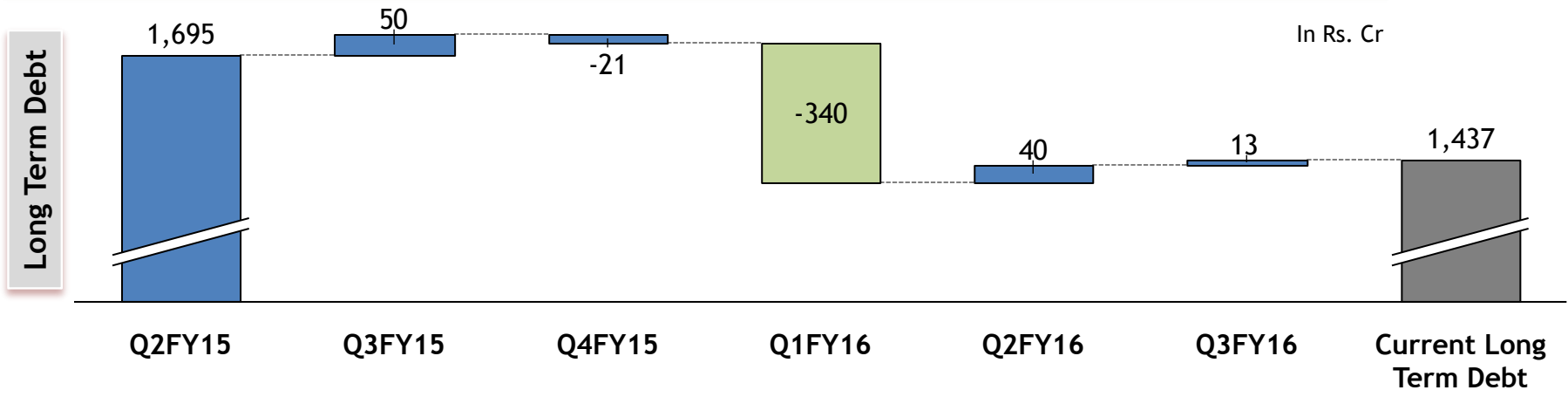
# Financial Snapshot Highlights - Q3FY16



\*Includes other operating income + Crystallised Exchange (Loss)/Gain related to Sales

# Normalized PBT excludes Other Income

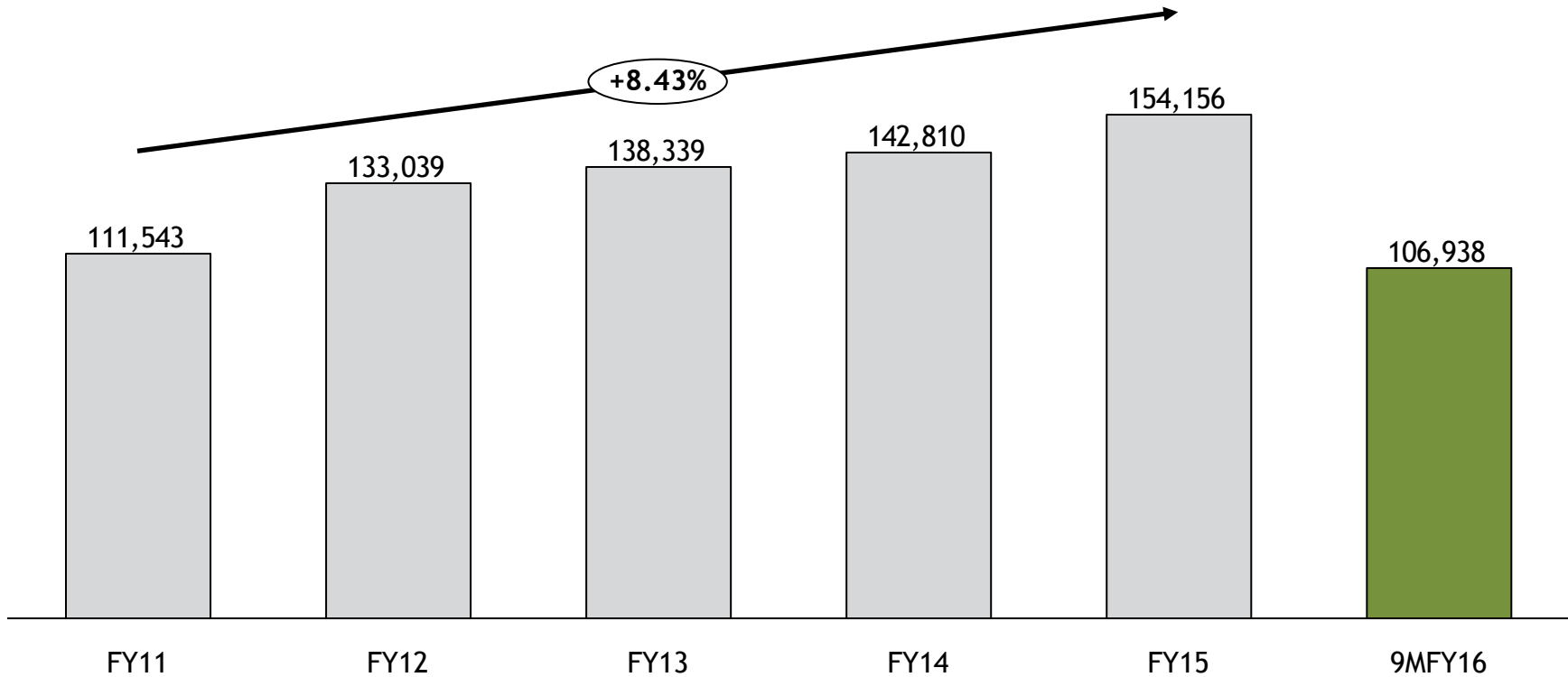
# Net Long Term Debt to Equity at 0.18x



Net Long Term Debt to Equity improved from 0.58x in September 2014 to 0.18x December 2015.  
 BKT will be Long Term Debt free by FY19

# Sales Performance

In MT

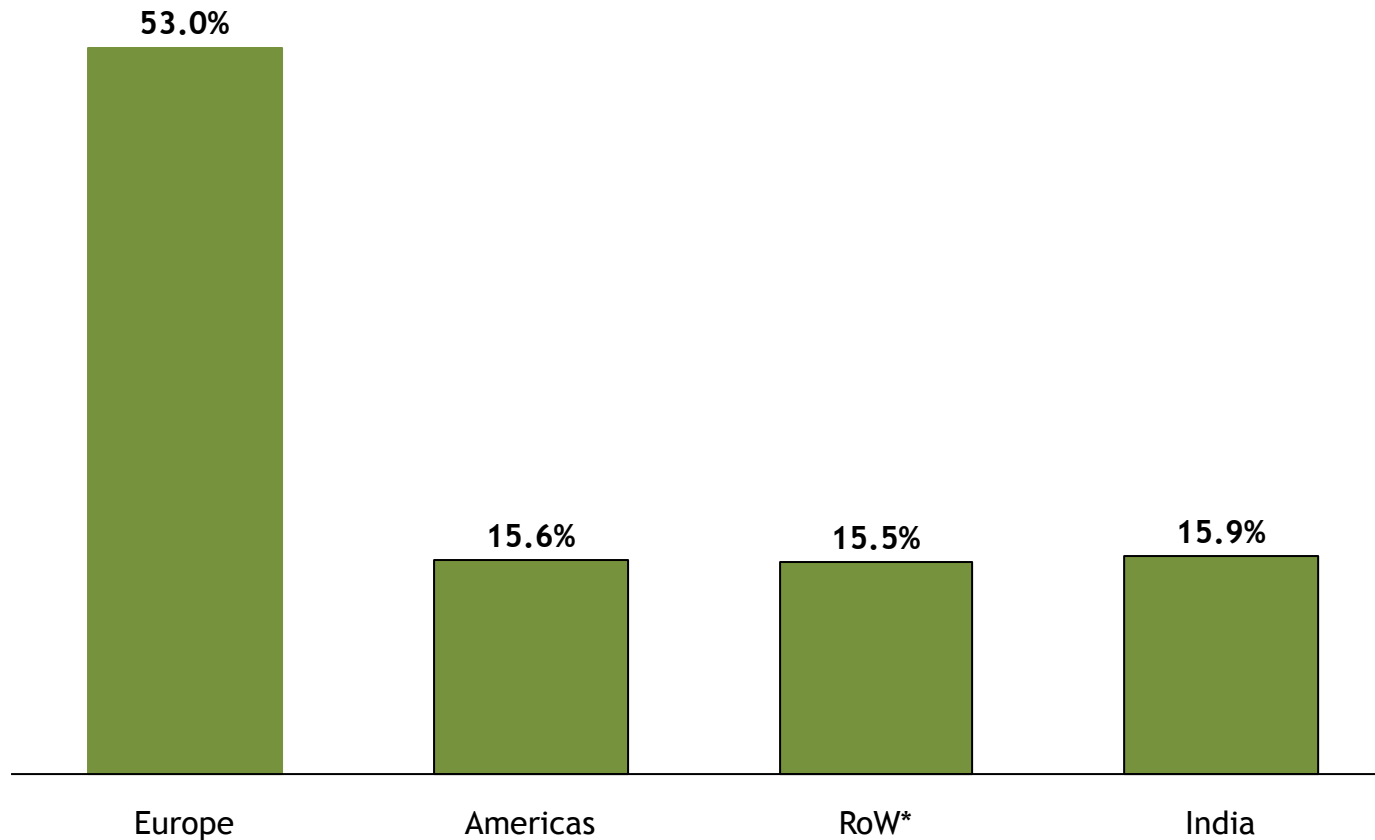


Achieved sustainable sales growth despite challenging Global environment



# Geographical Performance

Geographical Sales - 9MFY16

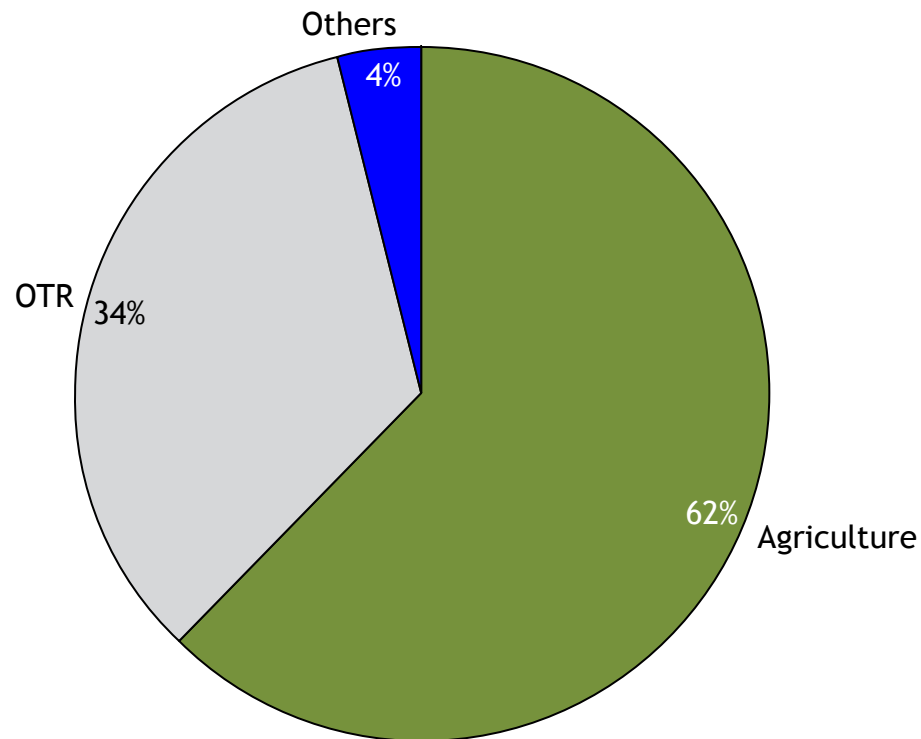


\* RoW - Rest of the World includes Middle East, Asia (excl India), Africa, Australia & New Zealand

# Segmental Performance

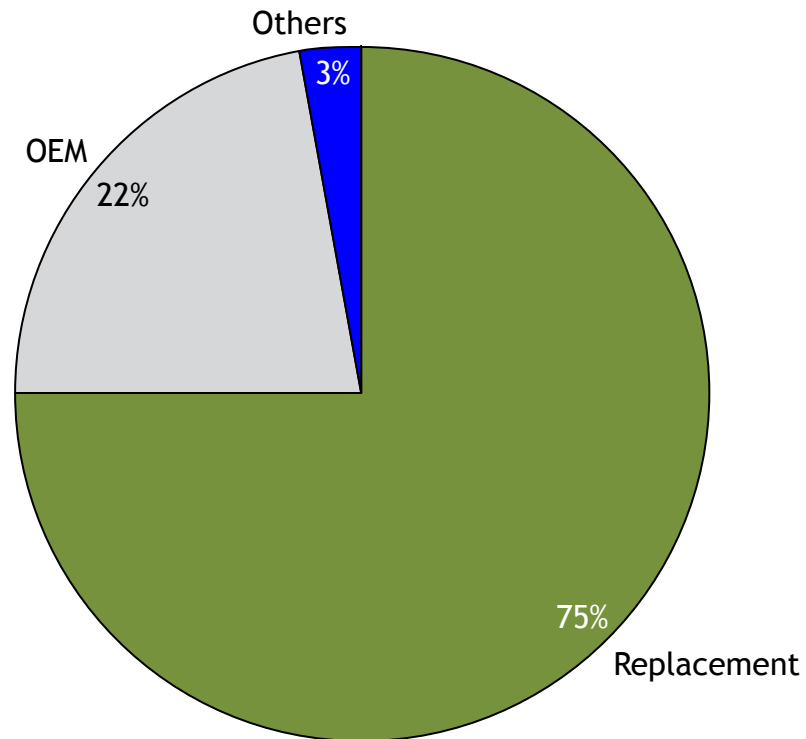
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Segmental Sales - 9MFY16



# Channel wise Performance

Sales Channel - 9MFY16



## Financial Highlights



# Financial Highlights - 9MFY16

Particulars in Rs.Crs	Q3 FY16	Q3 FY15	YoY %	9M FY16	9M FY15	YoY%	FY15
Sales (MT)	35,169	38,382	-8%	106,938	114,865	-7%	1,54,156
Net Sales	739	913		2,338	2,734		3,606
Other Operating Income	11	10		24	29		33
Crystallised Exchange (Loss)/Gain related to Sales	86	58		139	105		253
<b>Total Sales Revenue</b>	<b>835</b>	<b>981</b>	<b>-15%</b>	<b>2,501</b>	<b>2,868</b>	<b>-13%</b>	<b>3,893</b>
Raw Material	314	448		1,020	1,417		1,860
(Increase) / Decrease in Stock	16	12		26	-9		16
Employee Expenses	48	48		148	140		187
Other Expenses	183	208		539	608		826
<b>EBITDA</b>	<b>274</b>	<b>265</b>	<b>3%</b>	<b>768</b>	<b>711</b>	<b>8%</b>	<b>1,004</b>
<b>EBITDA Margin</b>	<b>32.8%</b>	<b>27.0%</b>		<b>30.7%</b>	<b>24.8%</b>		<b>25.8%</b>
Other Income	11	3		73	5		11
Interest & Finance Charges	9	11		26	37		45
Depreciation	76	65		211	181		238
PBT	200	193		604	499		732
Tax	64	62		192	162		234
<b>PAT</b>	<b>136</b>	<b>131</b>	<b>4%</b>	<b>413</b>	<b>337</b>	<b>23%</b>	<b>498</b>
<b>PAT Margin</b>	<b>16.3%</b>	<b>13.4%</b>		<b>16.5%</b>	<b>11.7%</b>		<b>12.8%</b>
<b>Cash PAT</b>	<b>212</b>	<b>196</b>	<b>8%</b>	<b>623</b>	<b>518</b>	<b>20%</b>	<b>736</b>
<b>Cash PAT Margin</b>	<b>25.4%</b>	<b>20.0%</b>		<b>24.9%</b>	<b>18.1%</b>		<b>18.9%</b>

## Balance-Sheet as on 30<sup>th</sup> September, 2015

Rs. Crs.	Sep-15	Mar-15	Rs. Crs.	Sep-15	Mar-15
<b>Shareholder's Fund</b>	<b>2,568</b>	<b>2,292</b>	<b>Non-current assets</b>	<b>3,283</b>	<b>3,275</b>
Share capital	19	19	Fixed assets	3,127	3,049
Reserves & Surplus	2,549	2,273	Long-term loans and advances	148	168
<b>Non-current liabilities</b>	<b>1,041</b>	<b>1,549</b>	Non-current investments	8	58
Long term borrowings	825	1,359	<b>Current assets</b>	<b>1,874</b>	<b>2,040</b>
Deferred Tax Liabilities (net)	214	189	Current Investments	778	387
Other non-current liabilities	2	1	Inventories	428	392
<b>Current liabilities</b>	<b>1,548</b>	<b>1,474</b>	Trade receivables	403	602
Short term borrowings	578	633	Cash and bank balances	25	431
Trade Payables	283	380	Short-term loans and advances	239	227
Other current liabilities	687	461	Other current assets	1	1
<b>Total Liabilities</b>	<b>5,157</b>	<b>5,315</b>	<b>Total Assets</b>	<b>5,157</b>	<b>5,315</b>

# Applications of our Tires

Agriculture Tires



Cotton Pick Harvester



Tractor



Vineyard Harvester



Pivot Irrigator

Industrial Tires



Loader



Regular Dumper



Trailer

OTR Tires



Load Haul Dump



Underground Mining



Container Handler

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