



**TIME**

BRINGING POLYMERS TO LIFE  
EARNINGS PRESENTATION – Q4 & FY18



## Overview

- Time Technoplast Ltd. (TimeTech) is a Multinational conglomerate and one of the leading manufacturers of diversified range of polymer based products.
- Since its inception in 1992, the company has set itself apart from its competition by focusing on research and development, futuristic product design and superior customer service.
- The company has a strong presence in Asia & MENA regions with state-of-the-art manufacturing facilities in 10 countries.
- Company got listed on NSE & BSE in 2007, having a market capitalization of approximately INR 36,082 Mn as on 31<sup>st</sup> Mar, 18.



## Business Mix

- **Established Products -**
  - **Industrial Packaging** – HM-HDPE plastic Drums/Jerry Cans and Pails
  - **Infrastructure** – Polyethylene (PE) pipes,, Energy storage devices
  - **Technical & Lifestyle** – Turf & Matting , Disposable Bins, Auto Products
- **Value Added Products:** Intermediate Bulk Container (IBC), Composite Cylinders, MOX Film (Techpaulin)



## Marquee Clients

- **Chemicals** – BASF, Huntsman, Bayer , Aditya Birla Chemicals, Du Pont, Dow, Eco Lab, 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, Etc.



## FY18 Financial Highlights

- Total Income - **INR 31,049 Mn**
- EBITDA - **INR 4,752 Mn**
- PAT - **INR 1,804 Mn**



**Largest** producer of large size plastic drums worldwide



**Market leader** in 8 out of 10 countries



**3rd largest** Intermediate Bulk Container (IBC) manufacturer worldwide



**2nd largest** Composite Cylinder manufacturer worldwide



**Largest** Range of composite cylinder worldwide

**FY18**  
Total Income  
INR 31,049 Mn  
YoY – 13%

**10 Year CAGR**  
17%

**FY18**  
EBITDA  
INR 4,752Mn  
YoY – 17%










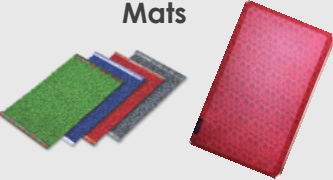









**FY18**  
PAT  
INR 1,804 Mn  
YoY – 23%

**900 +**  
Institutional  
customers  
globally

**3,600 +**  
Employees

**14 +**  
Recognized  
Brands

**Our Motto is “Bringing Polymers to Life”, through Innovation & Technology.**

Segment	Product range				Our Brands		
ESTABLISHED PRODUCTS	<b>Drums &amp; Containers</b> 	<b>Jerry Cans</b> 	<b>Conipack Pails</b> 				
	<b>HDPE Pipes</b> 	<b>DWC Pipes</b> 	<b>Energy Storage Devices</b> 	<b>Material Handling</b> 		 	
	<b>Mats</b> 	<b>Fuel Tanks</b> 	<b>Rain Flaps</b> 	<b>Disposal Bins</b> 		     	
VALUE ADDED PRODUCTS	<b>Composite Cylinders</b> 		<b>Composite IBCs</b> 		<b>MOX Films</b> 	  <p>Multi layer multi axis Oriented X cross laminated film (MOX)</p> 	

# Q4-FY18 Key Financial Highlights (Consolidated)



Particulars (INR Mn)	Q4-FY18	Q4-FY17	Y-o-Y Growth
Revenues	9,438	8,115	16.3%
EBITDA	1,470	1,140	28.9%
EBITDA Margins	15.58%	14.05%	153 Bps
PAT	554	431	28.5%
PAT Margins	5.86%	5.31%	55 Bps
Volume Growth			19%



# FY18 Key Financial Highlights (Consolidated)



Particulars (INR Mn)	FY18	FY17	Y-o-Y Growth
<b>Revenues</b>	31,049	27,568	12.6%
<b>EBITDA</b>	4,752	4,064	16.9%
<b>EBITDA Margins</b>	15.30%	14.74%	56 Bps
<b>PAT</b>	1,804	1,471	22.6%
<b>PAT Margins</b>	5.81%	5.34%	47 Bps
<b>Volume Growth</b>			16%

- The Board of Directors have recommended dividend of 80% i.e. Rs. 0.80 (P.Y. Rs. 0.65) per equity share of Rs. 1/- each of the Company for the year ended 31st March 2018, subject to approval of Shareholders.

# FY18 Financial Highlights



- Revenue growth achieved 13% (India – 12%; Overseas– 14%)
- Volume growth achieved 15% (India – 14%; Overseas– 17%)
- India & Overseas Revenue: FY18 - 70% : 30% (FY'17 - 71% :29%)
- India & Overseas EBITDA margins: FY18 – India 15.48% & Overseas 14.87% (FY'17 – 14.92% & 14.30%)
- Finance cost reduced by 45 bps (3.27% to 2.82%)
- Cash profit grew by 21%
- Total Debt in FY18 at INR 7,770 Mn as against INR 7,221 Mn in FY'17
- Net cash from Operating Activities in FY18 is INR 2,133 Mn.

# FY18 Financial Highlights



- The value added products grown by 51% in FY'18 as compared to previous year. The share of value added products has been 18% of the total sales in the year ended 31<sup>st</sup> March, 2018 as against 12% in the corresponding previous year. The company's focus remains to increase the share of value added products in its turnover.
- Capex in FY18: INR 2,416 Mn
  - Regular & Maintenance Capex : INR 1,189 Mn
  - Value Added Products : INR 1,227 Mn
- During the year
  - completed brownfield expansion of composite cylinder to double the capacity from 700K to 1.4 Mn
  - completed brownfield expansion of MOX films to double the capacity from 6000 T to 12,000 T
  - completed brownfield expansion of manufacturing of Intermediate Bulk containers (IBC) at three overseas locations Malaysia, Vietnam and Sharjah (UAE). Now the company have manufacturing facilities of IBC at all overseas locations.
  - Company's subsidiary TPL Plastech Ltd. has set up greenfield manufacturing facility for Industrial Packaging products at Vizag (A.P.).
  - In addition to above the company has increased polymer processing capacity by 24,000 T at various existing locations.

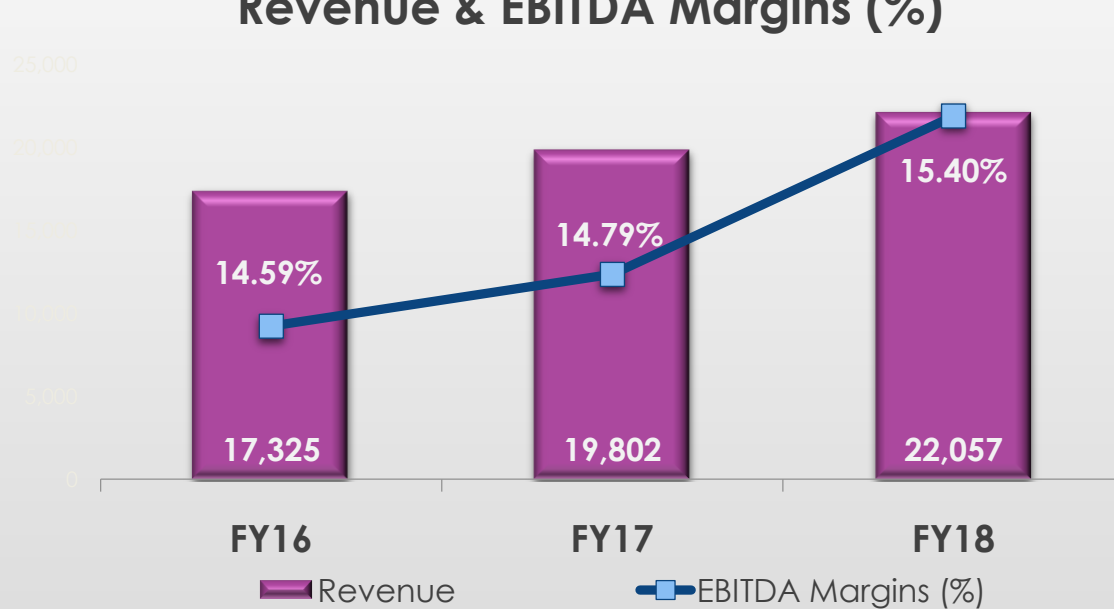


- **Capacity utilization:** Overall 83% (India – 86%; Overseas – 71%)
- **PE Pipes :** Healthy Order Book continues in PE Pipe business Aprox. 16,000 MT ( Rs. 1900 Mn )
- **DWC Pipes:** Increasing demand of Double Walled Corrugated (DWC) pipes. order in Hand for Aprox. 1500 MT (Rs. 180 Mn )
- **Mats:** Introducing new range of next generation Matting : DURO Gel, Duro Comfort, Duro Carpat & Duro Mat
- **MOX:**
  - Appointed more 25 Super distributors across the country.
  - Organize Dealer Meet in more than 15 states to build brand 'Techpaulin'
- **Composite Cylinder:** Supplying Composite Cylinder to Private LPG Distributor in India and creating more and more awareness to penetrate the market. HPCL has made a soft launch of Litesafe cylinders in Mumbai, Pune and Ahmadabad recently. BPCL & IOCL are also planning to come up with a tender for composite.

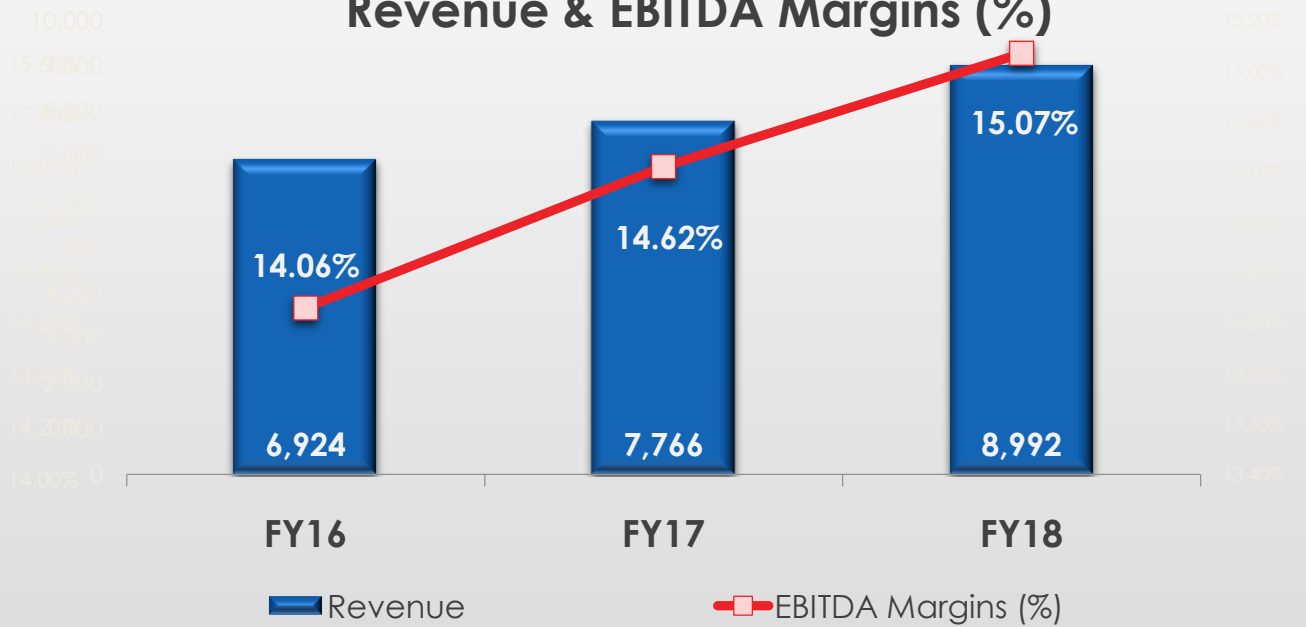
# Polymer and Composite Products



**Polymer Products\***  
Revenue & EBITDA Margins (%)



**Composite Products\*\***  
Revenue & EBITDA Margins (%)

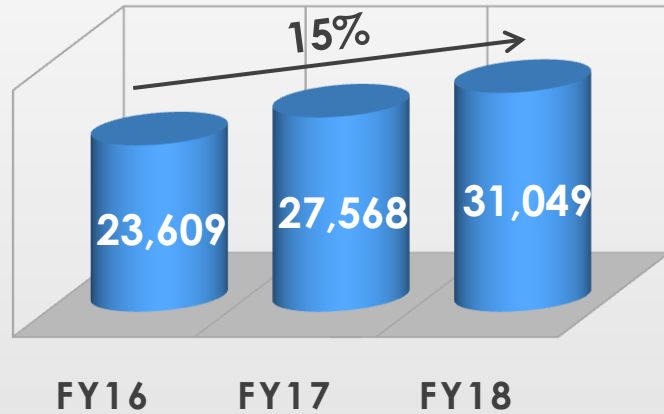


\***Polymer Products**– HM-HDPE plastic Drums/Jerry Cans and Pails, Polyethylene (PE) pipes, Turf & Matting, Disposable Bins, MOX Film

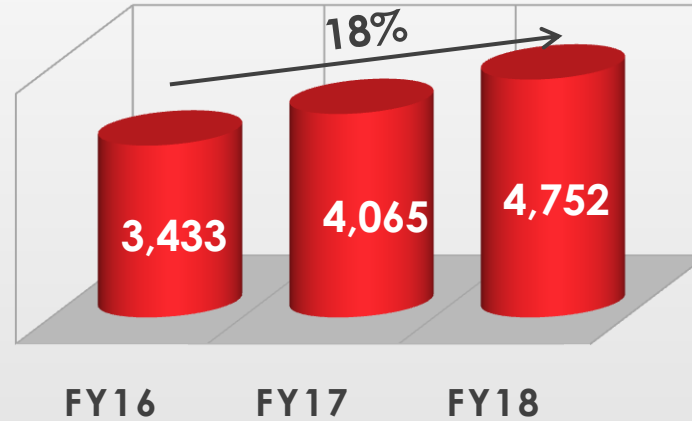
\*\***Composite Products:** Intermediate Bulk Container (IBC), Composite Cylinders, Energy storage devices, Auto Products, Steel Drum

# Consolidated Financials

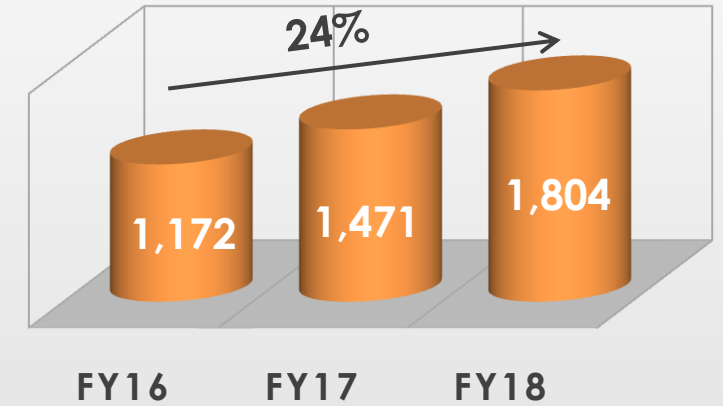
### Revenue (INR Mn)



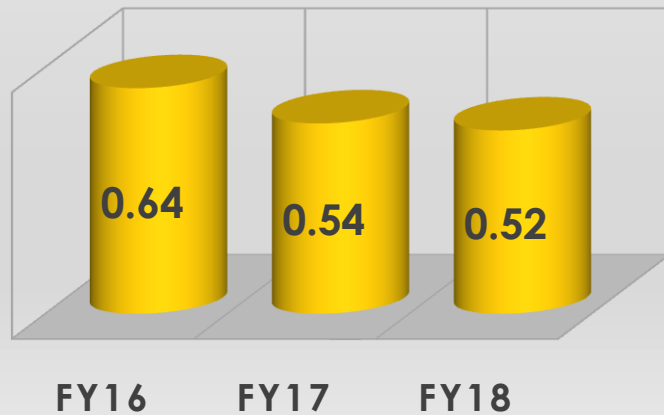
### EBITDA (INR Mn)



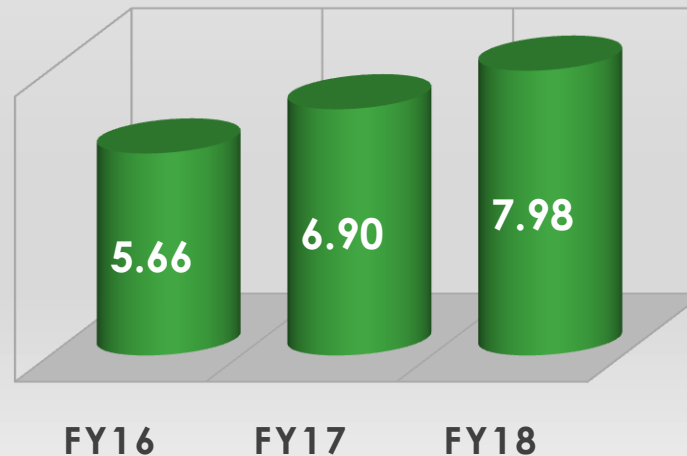
### PAT (INR Mn)



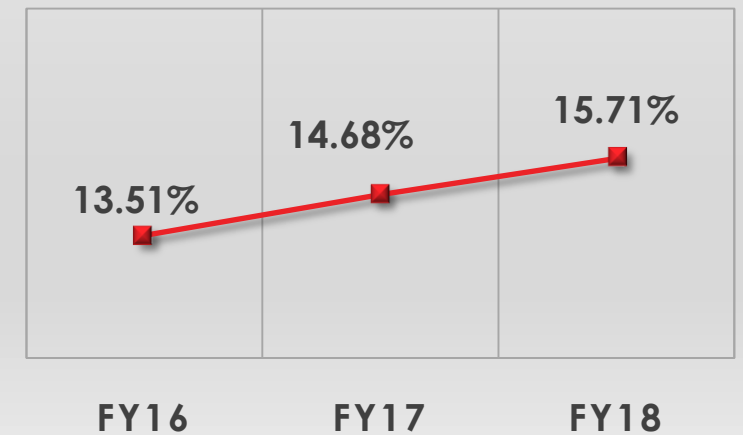
### Total Debt to Equity (x)



### EPS (INR)



### ROCE %



# Historical Consolidated Income Statement



Particulars (INR Mn)	FY16	FY17	FY18
<b>Total Revenue</b>	<b>24,248</b>	<b>27,568</b>	<b>31,049</b>
Total Expenses	20,748	23,504	26,297
<b>EBITDA</b>	<b>3,500</b>	<b>4,064</b>	<b>4,752</b>
<b>EBITDA Margin (%)</b>	<b>14.43%</b>	<b>14.74%</b>	<b>15.30%</b>
Depreciation	988	1,155	875
Finance Cost	962	901	1,372
<b>PBT</b>	<b>1,550</b>	<b>2,008</b>	<b>2,505</b>
Tax	325	494	652
<b>PAT before Minority Interest</b>	<b>1,225</b>	<b>1,514</b>	<b>1,853</b>
Minority Interest	37	43	49
<b>PAT after Minority Interest</b>	<b>1,188</b>	<b>1,471</b>	<b>1,804</b>
<b>PAT Margins (%)</b>	<b>4.90%</b>	<b>5.33%</b>	<b>5.81%</b>
Extraordinary Item	195	-	-
<b>PAT after Extraordinary Income</b>	<b>1,383</b>	<b>1,471</b>	<b>1,804</b>
EPS (Before Extraordinary Income)	5.64	6.90	7.98

# Consolidated Balance Sheet



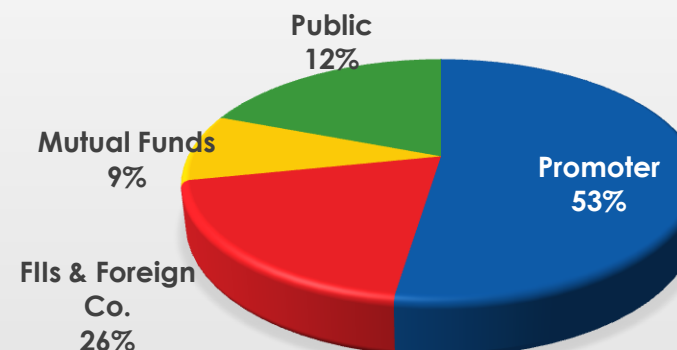
Particulars (INR Mn)	FY17	FY18
<b>Equity &amp; Liabilities</b>		
<b>Shareholder's Funds</b>		
Share Capital	226	226
Reserves and Surplus	13,039	14,605
<b>Total Shareholder's Fund</b>	<b>13,265</b>	<b>14,831</b>
<b>Minority Interest</b>	<b>384</b>	<b>405</b>
<b>Non-Current Liabilities</b>		
Long-Term Borrowings	2,582	3,302
Deferred Tax Liabilities (Net)	471	581
<b>Total Non Current Liabilities</b>	<b>3,053</b>	<b>3,883</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	3,728	3,549
Trade Payables	3,457	4,370
Other Financial Liabilities	917	925
Other Current Liabilities	398	419
Short-Term Provisions	170	83
Current Tax Liabilities	341	454
<b>Total Current Liabilities</b>	<b>9,011</b>	<b>9,800</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25,713</b>	<b>28,919</b>

Particulars (INR Mn)	FY17	FY18
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets		
Tangible Assets	10,999	11,991
Intangible Assets	6	6
Capital Work-in-Progress	869	941
Long-Term Loans and Advances	0	0
Others Financial Assets / Long Term Loans & Advances	168	220
<b>Total Non Current Assets</b>	<b>12,042</b>	<b>13,158</b>
Inventories	5,473	6,409
Trade Receivables	5,782	6,703
Cash and Cash Equivalents & Bank Balance	656	740
Other Advances	610	772
Other Current Assets	1,150	1,138
<b>Total Current Assets</b>	<b>13,671</b>	<b>15,761</b>
<b>TOTAL - ASSETS</b>	<b>25,713</b>	<b>28,919</b>

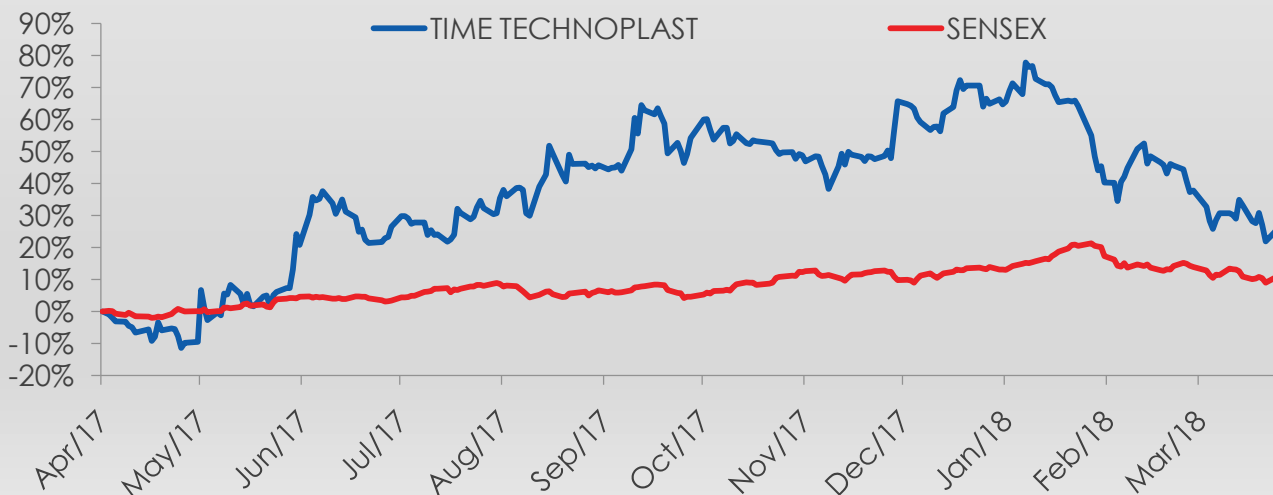
## Price Data (31<sup>st</sup> March - 2018)

Face Value (INR)	1
Market Price (INR)	159.5
52 Week H/L (INR)	232.6/111.0
Market Cap (INR Mn)	36,082
Equity Shares Outstanding (Mn)	226.1
1 Year Avg. trading volume ('000)	597

## SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH 2018



## Share Market Performance



## Marquee Investors as on 31<sup>st</sup> March 2018

NT ASIAN DISCOVERY FUND	12.32%
HDFC TRUSTEE	9.01%
KAPITALFORENINGEN INVESTIN PRO, (DALTON)	4.28%
GRANDEUR PEAK	3.43%
ABU DHABI INVESTMENT AUTHORITY	1.87%
ASHISH KACHOLIA	1.05%



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