



**GROWING TOGETHER**

# **Results Presentation August 2015**



# Safe Harbor

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## Key Highlights

Particulars (Rs. Cr)	Q1FY16	Q1FY15	FY15
Revenue*	870	959	3,893
EBITDA	246	239	1,004
EBITDA %	28.2%	25.0%	25.8%
Normalized PBT #	172	170	721
Normalized PBT %	19.8%	17.8%	18.5%
PAT	152	115	498
Volume (MT)	37,436	39,202	154,156
Net Long Term Debt/Equity	0.28x	0.61x	0.49x

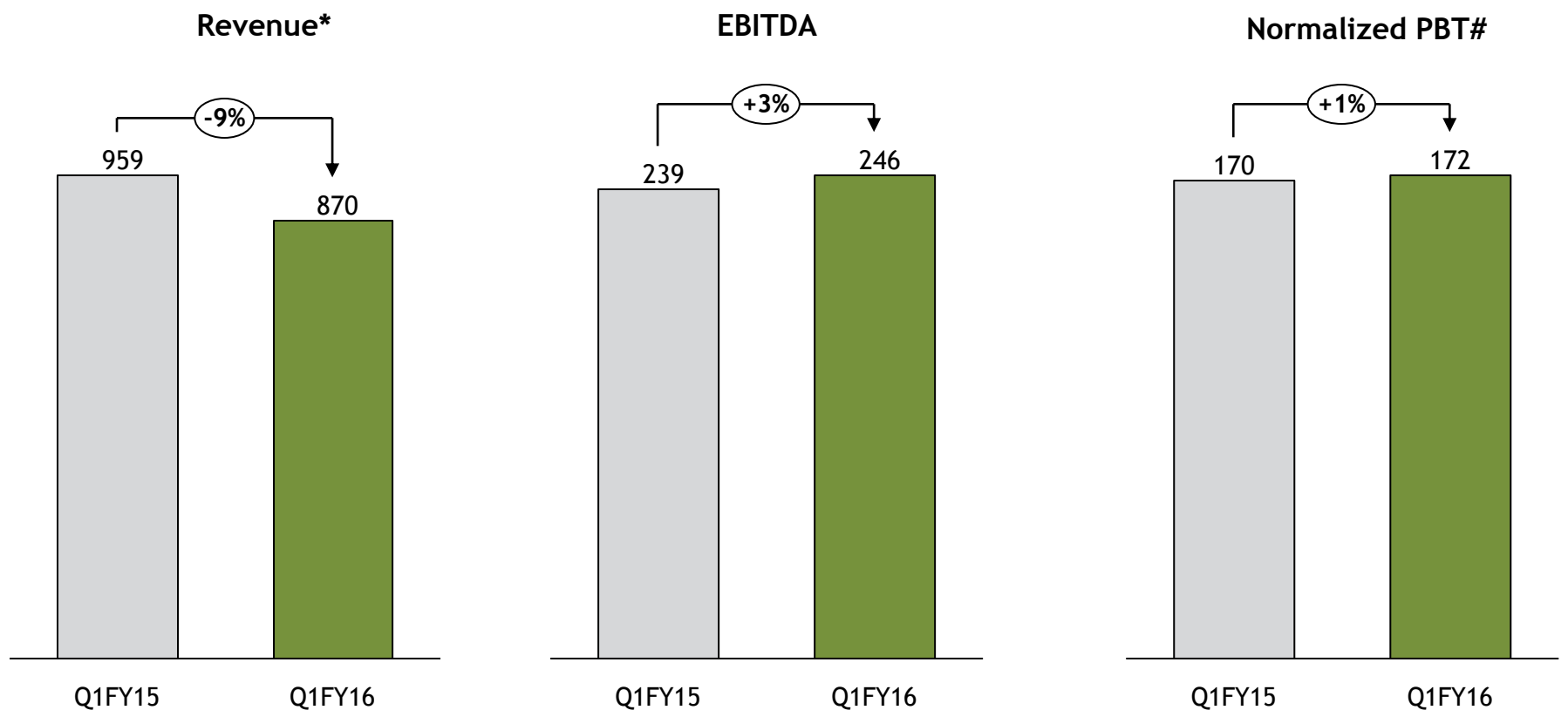
- ✓ Repaid USD 58mn due in June 2015
- ✓ Demand Environment continues to be challenging all cross
- ✓ Hopeful of Demand environment to improve on back of expected stability in Euro zone post Greek crisis and better data emerging from USA in terms of housing starts and employment data

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

•# Normalized PBT excludes Other Income

# Quarterly Highlights

Rs. Cr



- Includes other operating income + Crystallised Exchange (Loss)/Gain related to Sales
- # Normalized PBT excludes Other Income

## BKT - Increasing focus on Indian Markets

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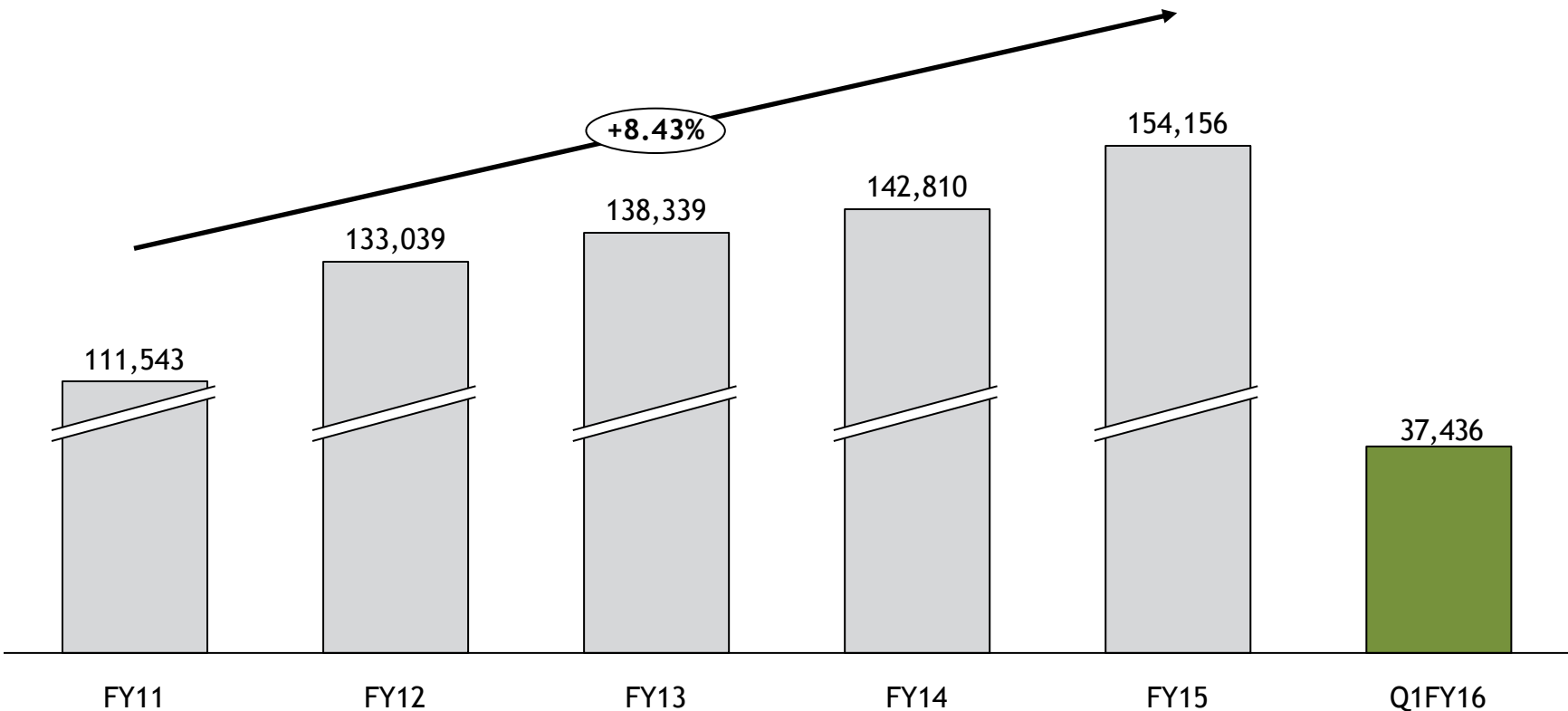
[\(Click here\)](#) for BKT commercial advertisement for Indian Markets

Signs Mr. Sunny Deol as Brand Ambassador



# Sales Performance

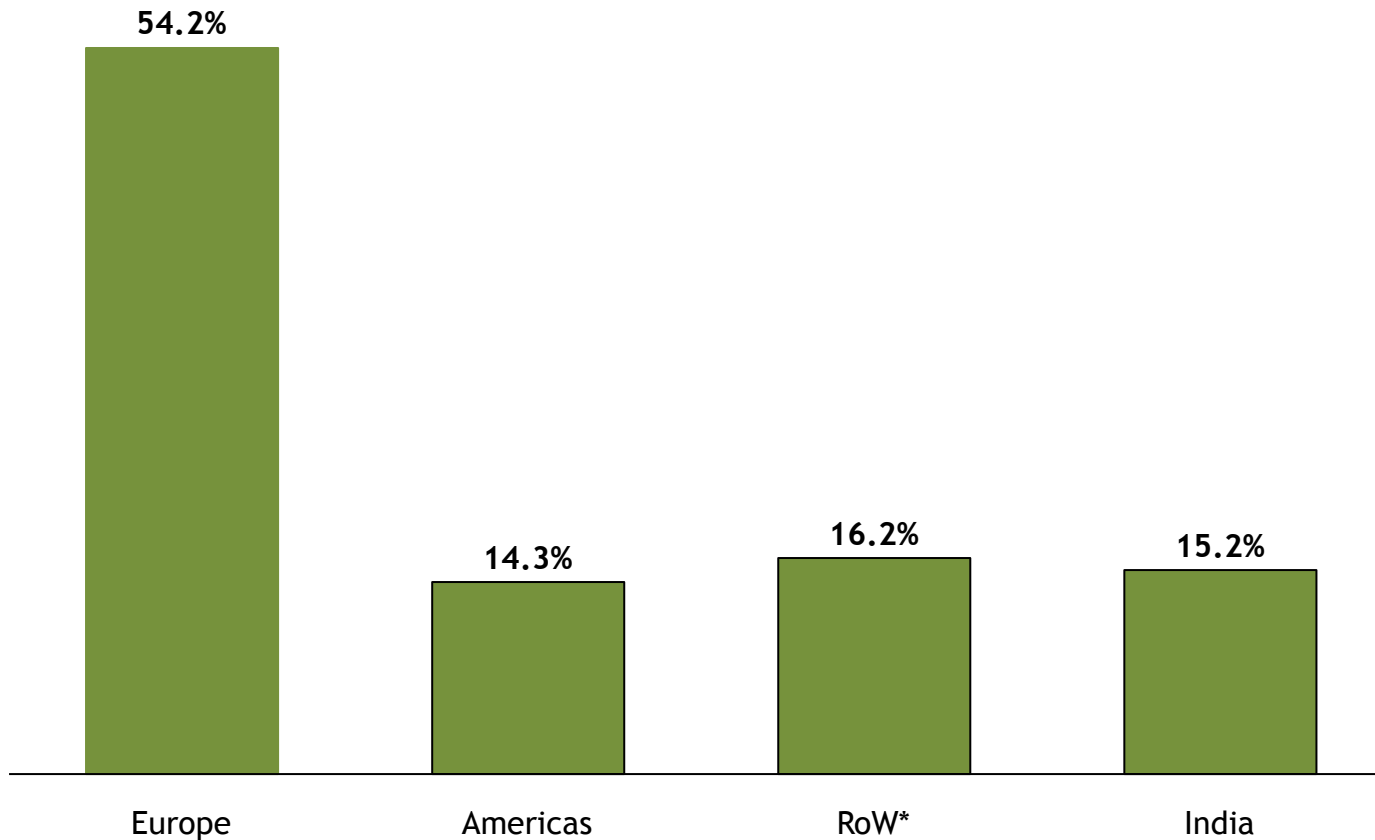
In MT



Sustainable sales growth despite challenging Global environment

# Geographical Performance

Geographical Sales - Q1FY16

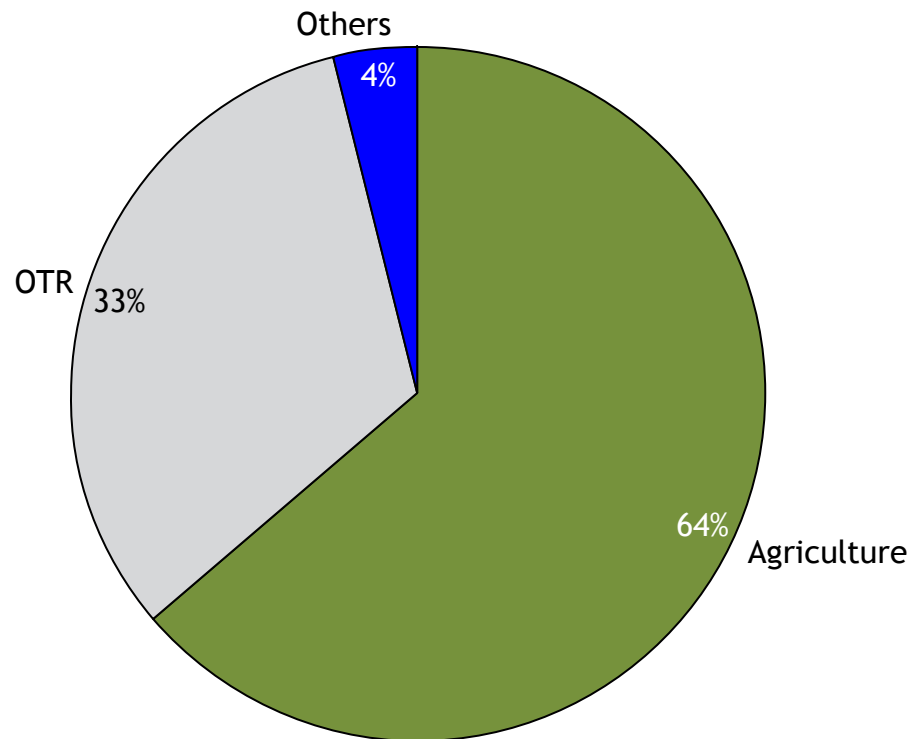


\* RoW - Rest of the World includes Middle East, Asia (excl India), Africa, Australia & New Zealand

# Segmental Performance

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Segmental Sales - Q1FY16

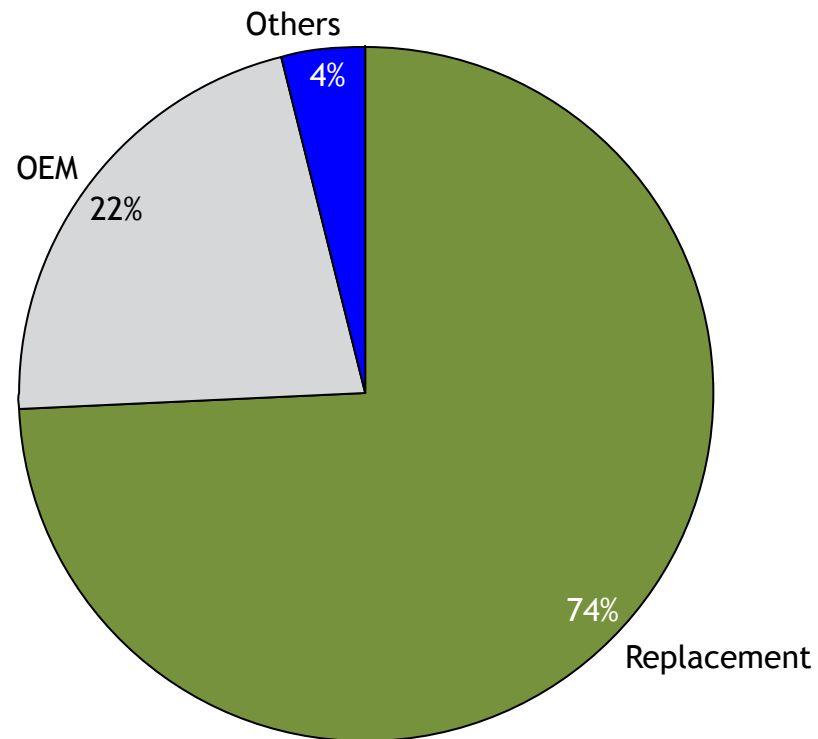




# Channel wise Performance

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Sales Channel - Q1FY16



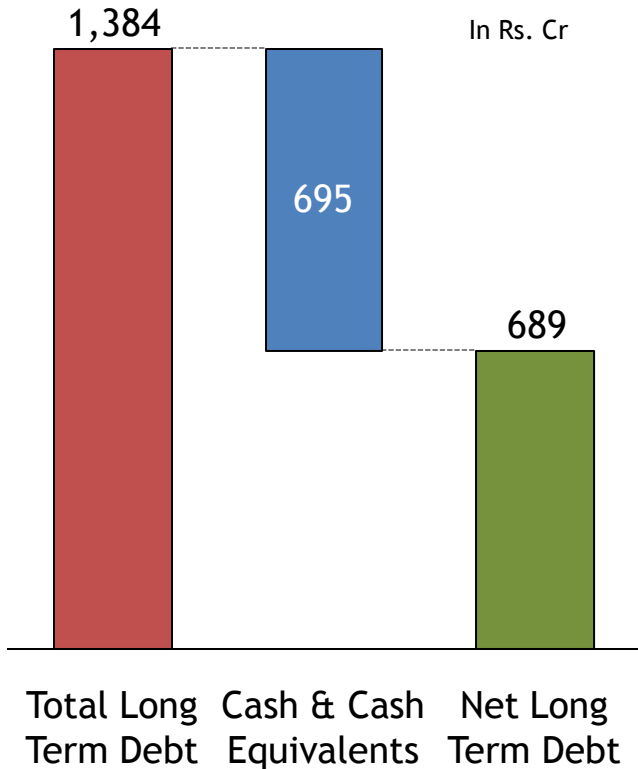
## Financial Highlights



# Financial Highlights - Q1FY16

Particulars in Rs.Crs	Q1 FY16	Q1 FY15	YoY %	FY15	FY14	YoY%
<b>Sales (MT)</b>	<b>37,436</b>	<b>39,202</b>	<b>-5%</b>	<b>1,54,156</b>	<b>1,42,810</b>	<b>8%</b>
Net Sales	821	946		3,606	3,536	
Other Operating Income	5	13		33	41	
Crystallised Exchange (Loss)/Gain related to Sales	45	0		253	-97	
<b>Total Sales Revenue</b>	<b>870</b>	<b>959</b>	<b>-9%</b>	<b>3,893</b>	<b>3,480</b>	<b>12%</b>
Raw Material	405	486		1,860	1,718	
(Increase) / Decrease in Stock	-16	1		16	3	
Employee Expenses	51	47		187	139	
Power & Fuel	35	33		132	117	
Other Expenses	150	153		694	609	
<b>EBITDA</b>	<b>246</b>	<b>239</b>	<b>3%</b>	<b>1,004</b>	<b>894</b>	<b>12%</b>
<i>EBITDA Margin</i>	<b>28.2%</b>	<b>25.0%</b>		<b>25.8%</b>	<b>25.7%</b>	
Other Income	52	1		11	14	
Interest & Finance Charges	9	12		42	25	
Net (Gain)/Loss on Foreign Currency transactions & translation	0	0		3	0	
Depreciation	64	57		238	165	
PBT	224	171		732	717	
Tax	72	56		234	229	
<b>PAT</b>	<b>152</b>	<b>115</b>	<b>31%</b>	<b>498</b>	<b>488</b>	<b>2%</b>
<i>PAT Margin</i>	<b>17.4%</b>	<b>12.0%</b>		<b>12.8%</b>	<b>14.0%</b>	
<b>Cash PAT</b>	<b>216</b>	<b>172</b>	<b>25%</b>	<b>736</b>	<b>653</b>	
<i>Cash PAT Margin</i>	<b>24.8%</b>	<b>17.9%</b>		<b>18.9%</b>	<b>18.8%</b>	

# Debt Management



- Long Term loans are dollar denominated and Net Long Term Debt to Equity is at 0.28x as on June 2015
- USD 58mn was repaid in Q1-FY16
- Company has cash & cash equivalents of Rs. 695 cr invested in Debt Mutual Funds & Bank Fixed Deposits

**We will be Long term Debt free by FY19**

# Balance-Sheet FY15

Rs. Crs.	Mar-15	Sep-14
<b>Shareholder's Fund</b>	<b>2,292</b>	<b>2,087</b>
Share capital	19	19
Reserves & Surplus	2,273	2,068
<b>Non-current liabilities</b>	<b>1,549</b>	<b>1,568</b>
Long term borrowings	1,359	1,338
Deferred Tax Liabilities (net)	189	182
Other non-current liabilities	1	48
<b>Current liabilities</b>	<b>1,474</b>	<b>1,488</b>
Short term borrowings	633	694
Trade Payables	380	387
Other current liabilities	461	407
<b>Total Liabilities</b>	<b>5,315</b>	<b>5,143</b>

Rs. Crs.	Mar-15	Sep-14
<b>Non-current assets</b>	<b>3,275</b>	<b>3,274</b>
Fixed assets	3,049	2,941
Long-term loans and advances	168	117
Non-current investments	58	216
<b>Current assets</b>	<b>2,040</b>	<b>1,869</b>
Current Investments	387	389
Inventories	392	594
Trade receivables	602	572
Cash and bank balances	431	40
Short-term loans and advances	227	274
Other current assets	1	0
<b>Total Assets</b>	<b>5,315</b>	<b>5,143</b>

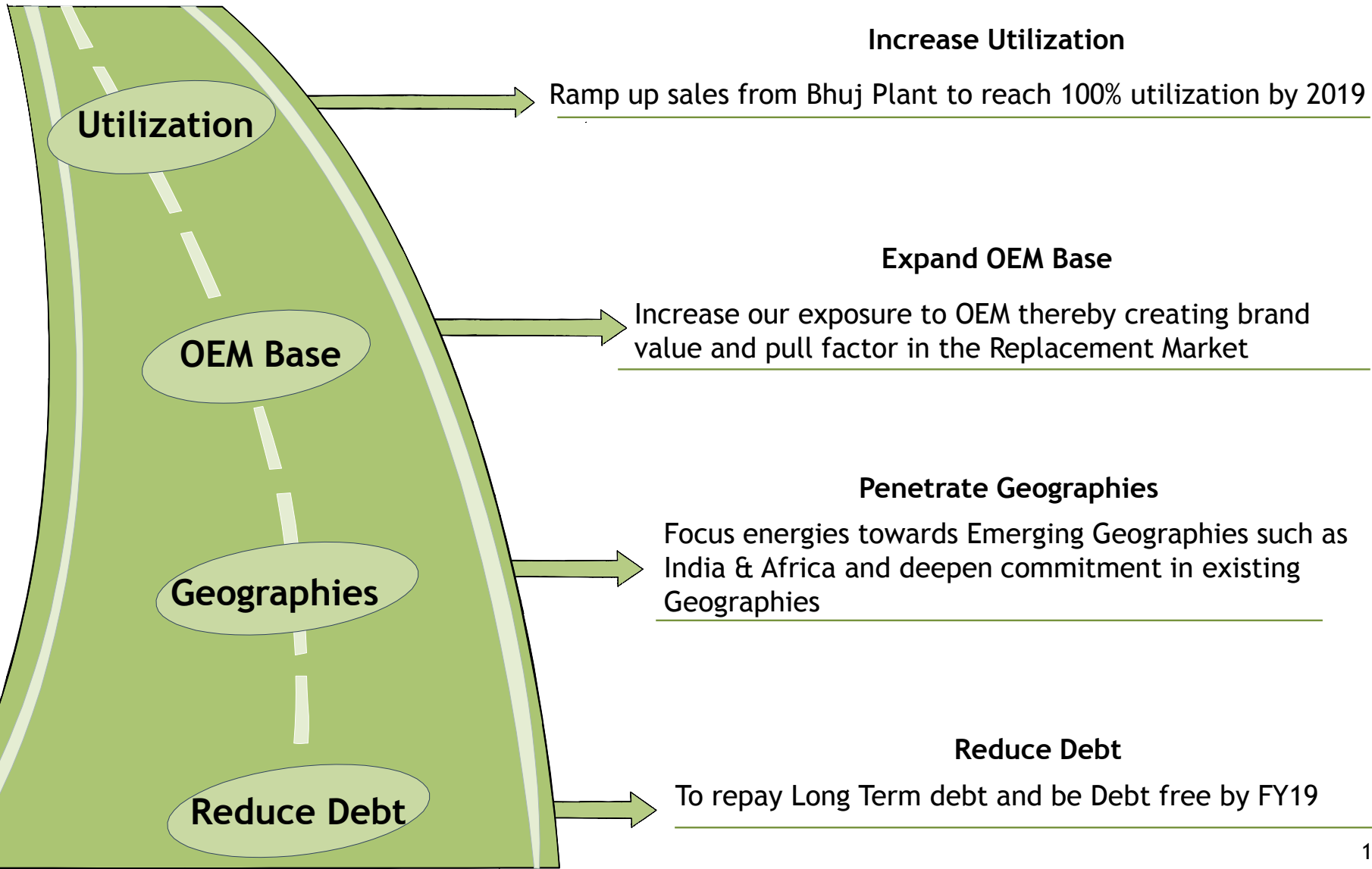
## Roadmap for future growth





# Roadmap for future growth

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# 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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