



R I S E

Research Innovation Scale Excellence

EARNINGS PRESENTATION Q3&9M,FY 18-19

#### Disclaimer



Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, competition, inflationary pressures, litigation and labour relations.

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#### **Key Business Updates**



#### Added Luker in the Lighting Segment

Product expansion in Lighting portfolio – Added 30, 40 & 50 watt bulb in Lighting segment

Smart bulb prototype is ready & sample already shared with customers

Capacity expansion in LED Bulb from 14 mn to 18 mn per month

Capacity expansion in Batten (Lighting Portfolio) to 1mn / month

Backward integration in Lighting Segment – Diffuser Capacity to be expanded from 6 mn to 9 mn in the current Quarter

Developed state of the art R&D center in Dehradun in Home Appliances Segment

Commencement of SMT Line for LED TV PCB with capacity of 1 Lac /month

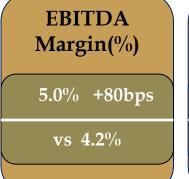
Capacity expansion in LED TV from 2.4 mn to 3.4 mn from Feb 19

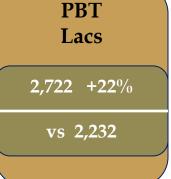
All Analog categories of Sanyo (Panasonic Brand) converted to ODM in LED TV Segment

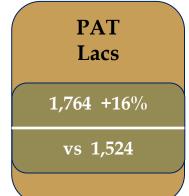
# Key Financials - Q3, FY 18-19 vs Q3, FY 17-18







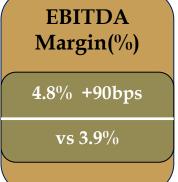


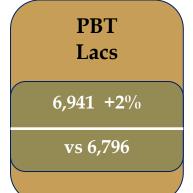


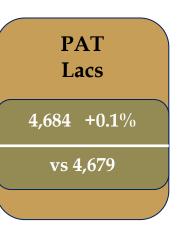
#### Key Financials - 9M, FY 18-19 vs 9M, FY 17-18











# Consolidated Results Summary Q3 & 9M,FY 18-19 VS Q3 & 9M,FY 17-18

Particulars (INR Lacs)	Q3, FY 18-19	Q3, FY 17-18	% Change	9M,FY 18-19	9M,FY 17-18	% Change
Income	79,397	68,034	17%	212,563	225,555	-6%
Expenses	75,495	65,170	16%	202,751	217,029	-7%
<b>Operating Profit</b>	3,902	2,864	36%	9,812	8,526	15%
<b>Operating Profit Margin</b>	4.9%	4.2%	0.7%	4.6%	3.8%	0.8%
Other Income	58	20	190%	376	255	47%
EBITDA	3,960	2,884	37%	10,188	8,781	16%
EBITDA Margin	5.0%	4.2%	0.8%	4.8%	3.9%	0.9%
Depreciation	588	397	48%	1,548	1,069	45%
EBIT	3,372	2,486	36%	8,640	7,712	12%
Finance Cost	650	255	155%	1,699	916	85%
PBT	2,722	2,232	22%	6,941	6,796	2%
PBT Margin	3.4%	3.3%	0.1%	3.3%	3.0%	0.3%
Tax	958	707	35%	2,257	2,117	7%
PAT	1,764	1,524	16%	4,684	4,679	0.1%
PAT Margin	2.2%	2.2%	-	2.2%	2.1%	0.1%
EPS	15.6	13.7	14%	41.4	42.0	-2%

## Segment Wise Performance: Q3, FY 18-19 vs Q3, FY 17-18



Particulars (INR Lacs)	Q3, FY 18-19	Q3, FY 17-18	% change	Q3, FY 18-19	Q3, FY 17-18	% change
	% <b>o</b>	f Total Revenu	e			
Consumer Electronics*	28,793	22,873	26%	36%	34%	2%
Lighting Products	23,413	19,922	18%	29%	29%	-
Home Appliances	9,225	7,175	29%	12%	11%	1%
Mobile Phones	15,110	15,835	-5%	19%	23%	-4%
Reverse Logistics	316	2,228	-86%	0.4%	3%	-2.6%
Security Systems	2,541	-	-	3%	-	3%
Total	79,397	68,034	17%	100%	100%	-
	Operating Pro	fit		Operati	ng Profit Marg	in %
Consumer Electronics*	604	348	73%	2.1%	1.5%	0.6%
Lighting Products	1,888	1,397	35%	8.1%	7.0%	1.1%
Home Appliances	992	837	18%	10.8%	11.7%	-0.9%
Mobile Phones	438	175	150%	2.9%	1.1%	1.8%
Reverse Logistics	(26)	107	-125%	-8.3%	4.8%	-13.1%
Security Systems	8	-	-	0.3%	-	
Total	3,902	2,864	36%	4.9%	4.2%	0.7%

<sup>\*</sup>Including AC PCB Revenue of Rs 1900 Lacs as against a Revenue of Rs 1408 Lacs in the same period last year, a growth of 35%

### Segment Wise Performance: 9M, FY 18-19 vs 9M, FY 17-18



Particulars (INR Lacs)	9M, FY 18-19	9M, FY 17-18	% change	9M, FY 18-19	9M, FY 17-18	% change
	% o	f Total Revenu	e			
Consumer Electronics*	87,041	85,985	1%	41%	38%	3%
Lighting Products	61,446	56,100	10%	29%	25%	4%
Home Appliances	28,182	16,926	66%	13%	8%	5%
Mobile Phones	28,797	59,259	-51%	14%	26%	-12%
Reverse Logistics	2,762	6,109	-55%	1%	3%	-2%
Security Systems	4,336	-	-	2%	-	2%
Total	212,564	224,381	-5%	100%	99%	1%
Add : Excise Duty		1,174			1%	
Total Revenue	212,563	225,555	<b>-6</b> %	100%	100%	-
	Operating Pro	fit		Operati	ng Profit Marg	in %
Consumer Electronics*	2,159	1,984	9%	2.5%	2.3%	0.2%
Lighting Products	4,439	3,376	31%	7.2%	6.0%	1.2%
Home Appliances	2,755	1,983	39%	9.8%	11.7%	-1.9%
Mobile Phones	577	565	2%	2.0%	1.0%	1.0%
Reverse Logistics	(79)	617	-113%	-2.9%	10.1%	-13.0%
Security Systems	(38)	-	-	-0.9%	-	-
Total	9,812	8,526	15%	4.6%	3.8%	0.8%

<sup>\*</sup>Including AC PCB Revenue of Rs 6017 lacs as against a Revenue of Rs 4226 lacs in the same period last year, a growth of 42%

### ODM Revenue Share (%) - Q3 & 9M,FY 18-19 vs Q3 & 9M, FY 17-18



Particulars (%)	Q3, FY 18-19	Q3, FY 17-18	% change	9M, FY 18-19	9M, FY 17-18	% change
Consumer Electronics	11%	3%	8%	10%	6%	4%
Lighting Products	81%	40%	41%	62%	41%	21%
Home Appliances	100%	100%	0%	100%	100%	0%

# **Segment Wise - ROCE (%)**

Doublesslave (IND Loce)	Capital Employed			ROCE *		
Particulars (INR Lacs)	9M, FY 18-19	FY 17-18	% change	9M, FY 18-19	FY 17-18	% change
Consumer Electronics	9,572	701	1,266%	46%	248%	-202%
Lighting Products	20,525	20,274	1%	26%	28%	-2%
Home Appliances	12,973	12,142	7%	28%	32%	-4%
Mobile Phones	1,684	139	1,111%	38%	96%	-58%
Reverse Logistics	1,784	2,348	-24%	-9%	15%	-24%
Security Systems	1239	272	356%	-11%	na	na
Total	47,777	35,876	33%			

<sup>\*</sup>ROCE = Trailing 12 Months EBIT/ Average Capital Employed based on the Capital employed as on 31st Dec 17 & 31st Dec 18

# Expenditure Analysis: Q3, FY 18-19 vs Q3, FY 17-18



Particulars (As a % of operating revenues)	Q3, FY 18-19	Q3, FY 17-18	% Change
Cost of Material Consumed	87.6%	86.9%	0.7%
Employee benefit expenses	2.4%	2.9%	-0.4%
Finance Cost	0.8%	0.4%	0.4%
Depreciation and Amortization Expense	0.7%	0.6%	0.1%
Other expenses	5.0%	6.0%	-1.0%

# Expenditure Analysis: 9M, FY 18-19 vs 9M, FY 17-18

Particulars (As a % of operating revenues)	9M, FY 18-19	9M, FY 17-18	% Change
Cost of Material Consumed	86.8%	88.4%	-1.6%
Employee benefit expenses	2.7%	2.3%	0.4%
Finance Cost	0.8%	0.4%	0.4%
Depreciation and Amortization Expense	0.7%	0.5%	0.2%
Other expenses	5.9%	5.5%	0.4%

### **Key Ratios**



Particulars	As on 31 <sup>st</sup> Dec 2018
Receivables days Outstanding (A)	68
Inventory Days Outstanding (B)	49
Payables days outstanding (C)	111
Cash Conversion Cycle / Working Capital Days (A+B-C)	6
ROCE (%)*	25.6%
ROE (%) **	18.5%

\*ROCE = Trailing 12 Months EBIT/Average Net Capital Employed based on the Capital employed as on 31st Dec 17 & 31st Dec 18. Balance IPO proceeds of Rs. 15 crores has been excluded for calculation of ROCE



# THANK YOU