



STYROLUTION ABS (INDIA) LIMITED

INVESTOR PRESENTATION

Q3 2015-16 (October-December)

INEOS
STYROLUTION

Driving Success. Together.

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Note :

- Due to change in the financial year from January – December to April - March, the figures for the corresponding period ended 31 December 2014 have been regrouped/re-arranged so as to make it comparable with the figures for the nine months period ended 31 December 2015.

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Executive summary

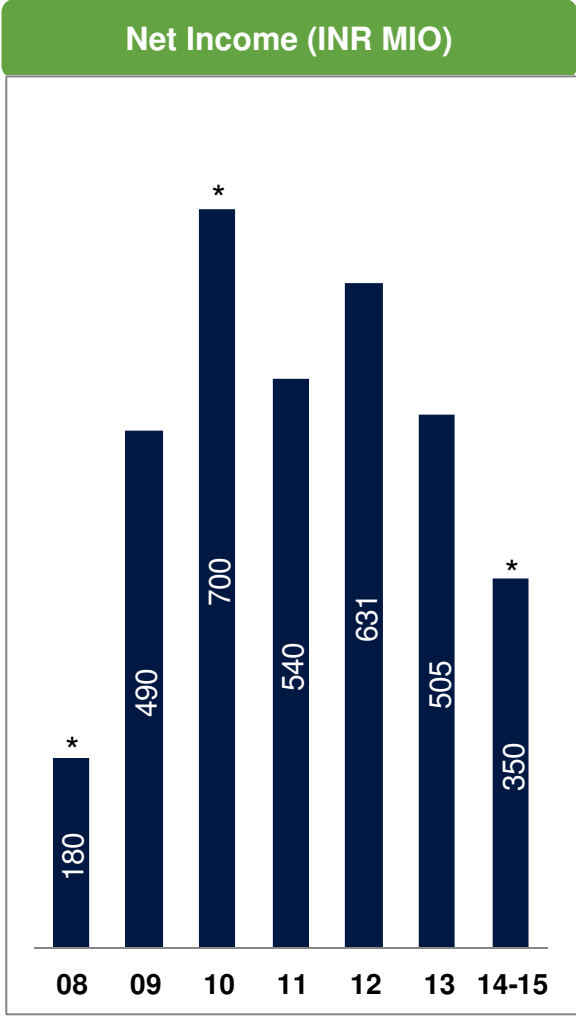
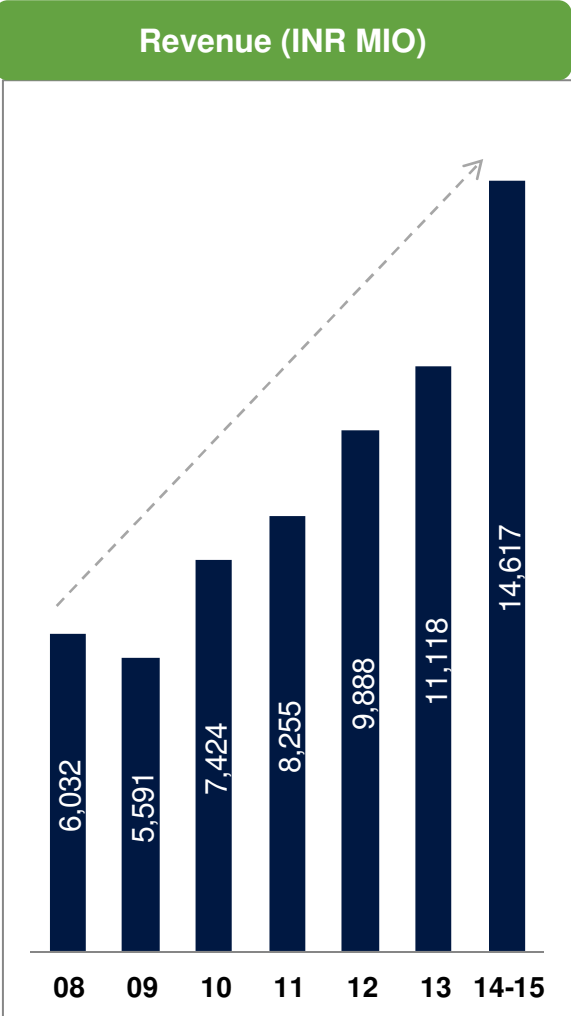
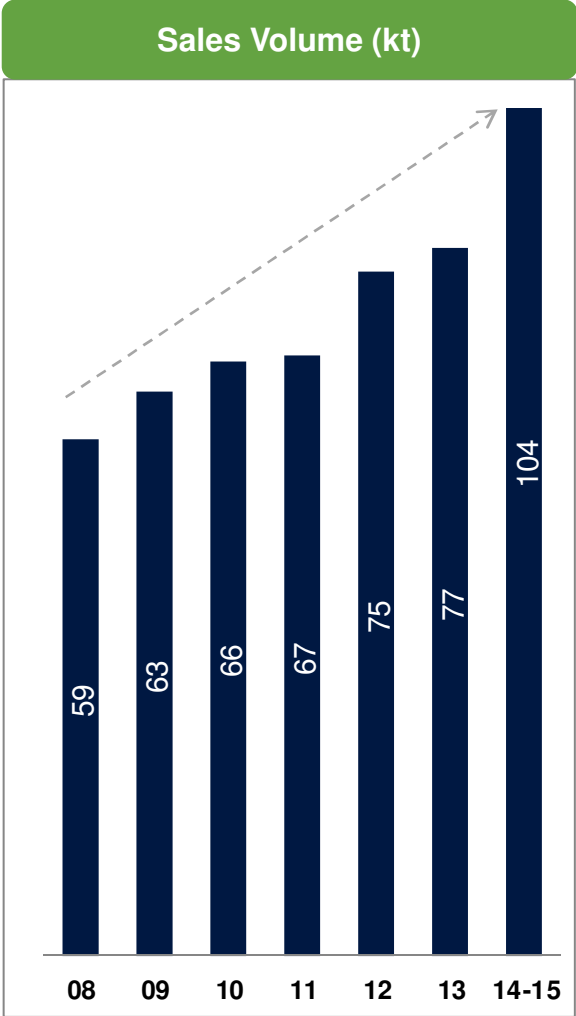
Financial review

Update on corporate development,
market conditions and outlook

Executive summary

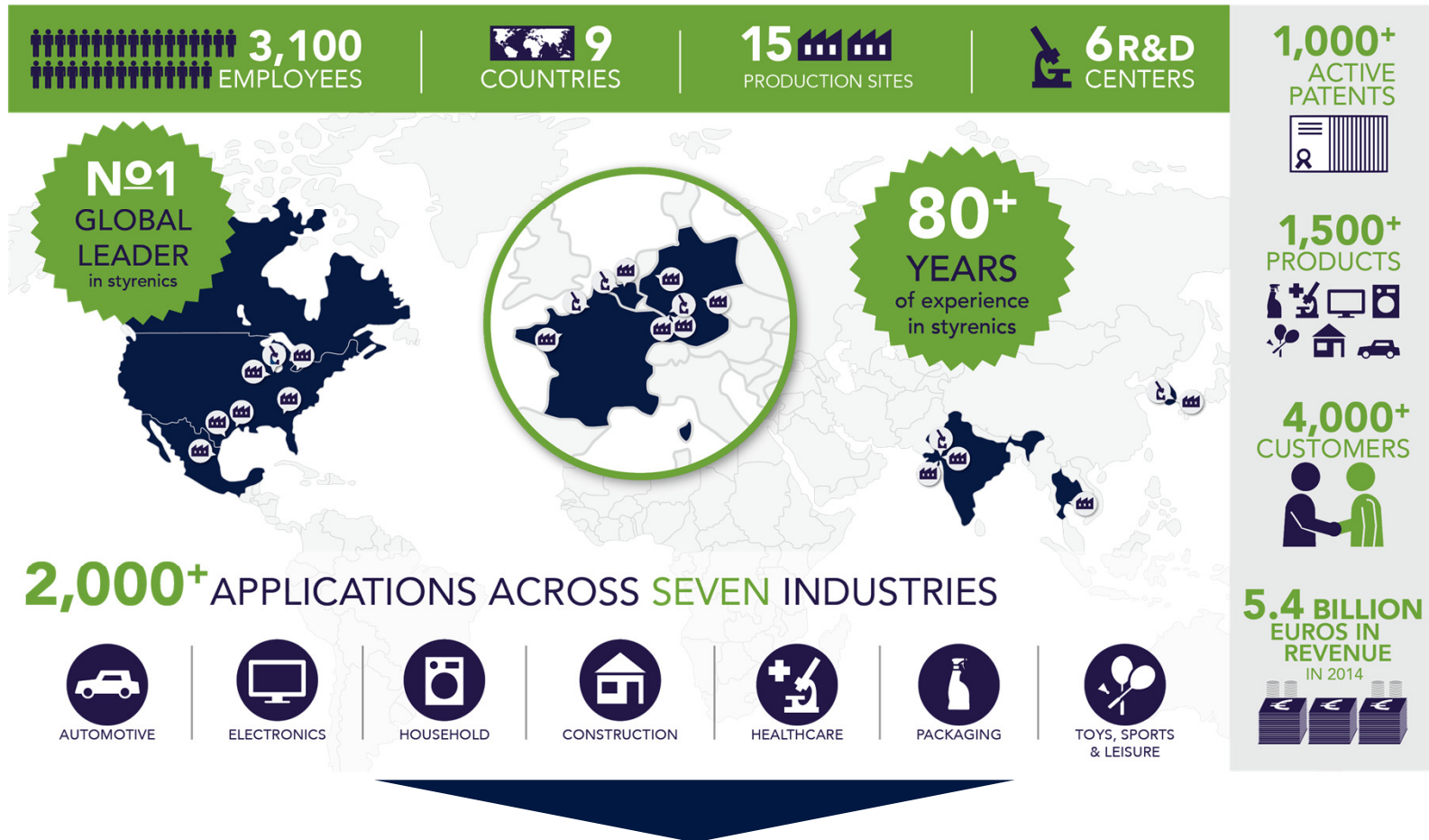
Oct-Dec 15 performance summary	<ul style="list-style-type: none">• EBITDA reduced mainly due to:<ul style="list-style-type: none">– Decrease in sales volume– Additional provisions related to storage rent charges at Kandla increased retrospectively & doubtful debts
Business update	<ul style="list-style-type: none">• The Company maintained its leadership position in Automotive and Household segments• Distribution business was weak due to falling crude prices, impacting on our sales• Due to lower demand in rest of Asia and falling prices, import materials were available at lower prices, putting pressure on our margins/volumes
Market update Oct-Dec 15 vs Jul-Sep 15	<ul style="list-style-type: none">• Overall demand in Q3 shrunk due to weak market sentiments and cut in operation rate of 2 wheeler and household industries affected by poor Diwali demand• Market demand reduced substantially, however Company's margin reduction was contained

Financial track record...



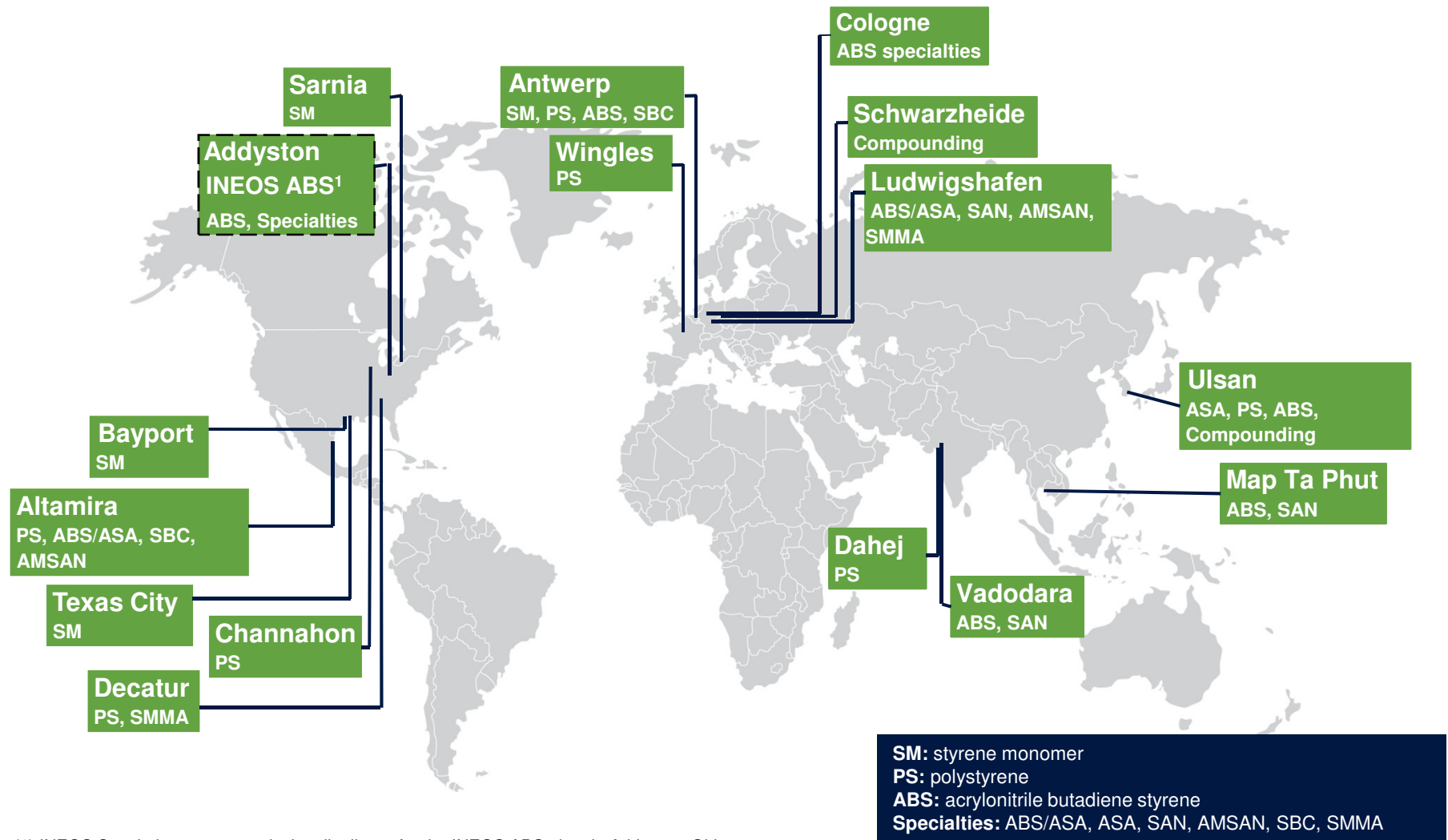
- * Exceptional years.
- 14-15 figures are pertaining to 15 months i.e. from Jan 14 to Mar 15. All others are calendar years.

INEOS Styrolution at a glance



Global leader in styrenics

Global reach and proximity to customer markets



(1) INEOS Styrolution acts as exclusive distributor for the INEOS ABS plant in Addyston, Ohio.

Styrolution ABS (India) Limited

Footprint in India



Nandesari

- Graft rubber 27 kt/a from Sept' 14
- Compounding 14 kt/a
- 45,000 m²



Katol

- SAN 60 kt/a to 100 kt/a from Q1 14
- 45,000 m²



Moxi

- Compounding 66 kt/a
- 37,700 m²



Kandla - Shore tanks

- 11 tanks, 13.2 km³



Lamba, Dhank, Pransla - Windmills

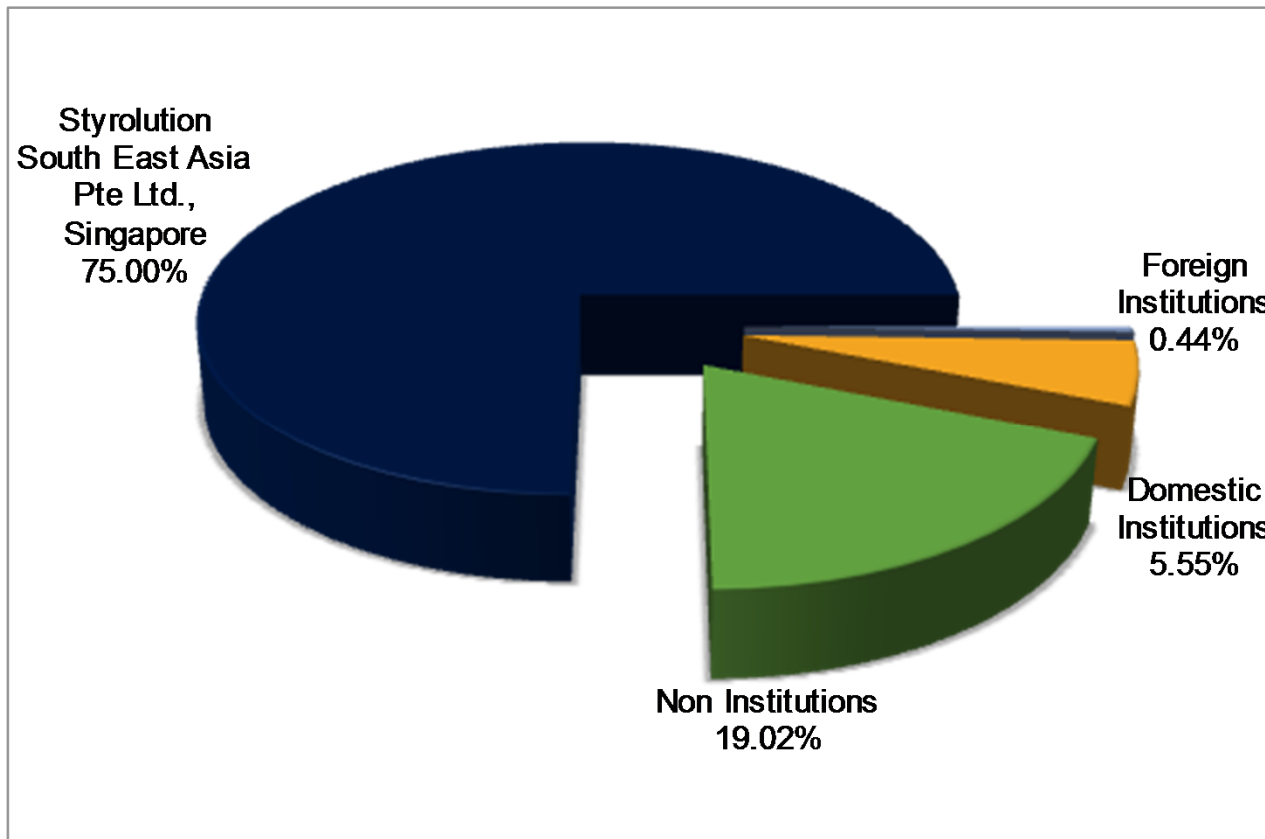
- 40 wind turbines
- 8.6 MW



Moxi - R&D Centre

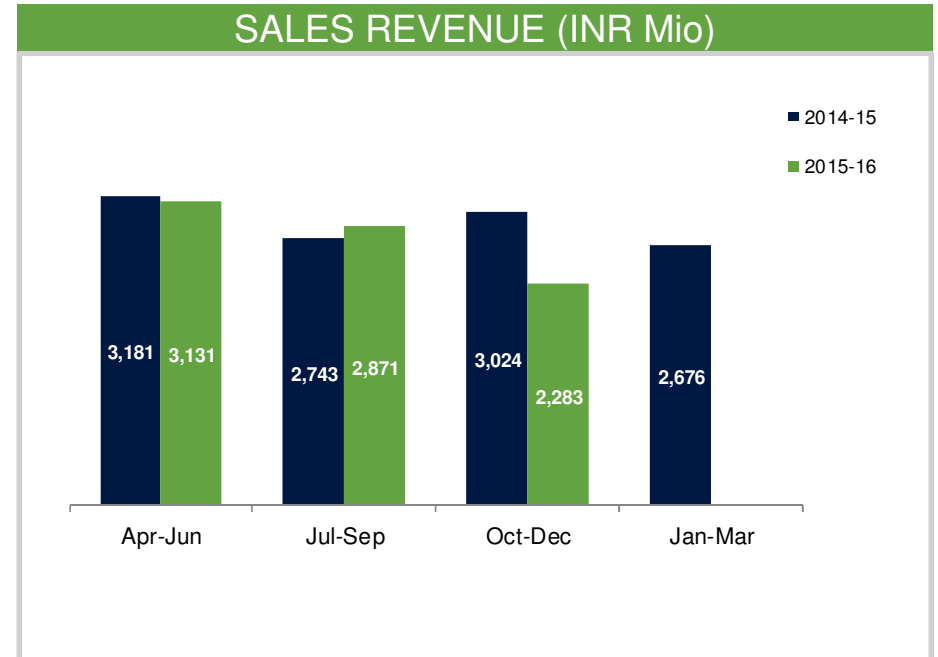
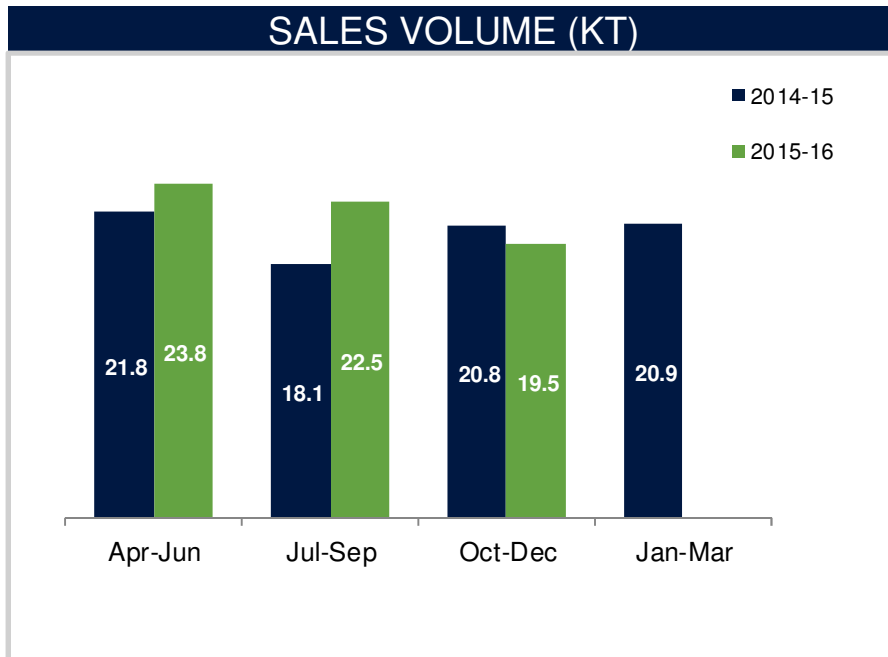
Shareholding pattern

as of December 31, 2015



- On 28th January, 2014, Styrolution (Jersey) Limited transferred its entire holding of 13,189,218 (75%) equity shares to Styrolution South East Asia Pte Ltd, Singapore. Accordingly, the holding company of the Company is Styrolution South East Asia Pte. Ltd., Singapore with effect from 28th January, 2014.
- Effective 17 November 2014, Styrolution Group is wholly owned by INEOS.

Sales performance



- In Q3 2015-16, volume and sales revenues decreased due to (i) cut in operation rate of 2-Wheelers and household industries affected by poor Diwali demand and (ii) weak buying demand on back of continuous fall in basic raw material prices and international ABS market price

Financial review

Q3 2015-16 (Oct-Dec) results highlights

(Unit : INR Mio except volumes & EPS)

Particulars	Oct-Dec 15	Jul-Sept 15	Oct-Dec 14	% vs Jul-Sep 15	% vs Oct-Dec 14
Volumes (kt)	19.5	22.5	20.8	-13.3	-5.9
Net sales (net of excise duty)	2,283	2,871	3,024	-20.5	-24.5
Other Income	10	14	10	-28.0	0.2
Cost of goods sold	1,643	2,167	2,335	-24.2	-29.7
Depreciation & amortization	43	44	45	-1.4	-3.2
Other expenses	594	538	565	10.4	5.2
Profit before tax	14	136	90	-89.8	-84.7
Profit after tax	22	93	64	-76.7	-66.0
EPS	1.23	5.28	3.62	-76.7	-66.0

- Decrease in PBT mainly due to (i) decrease in sales volumes and (ii) additional provisions related to storage rent charges increased retrospectively & doubtful debts

Financial review

YTD 2015-16 (Apr-Dec) results highlights

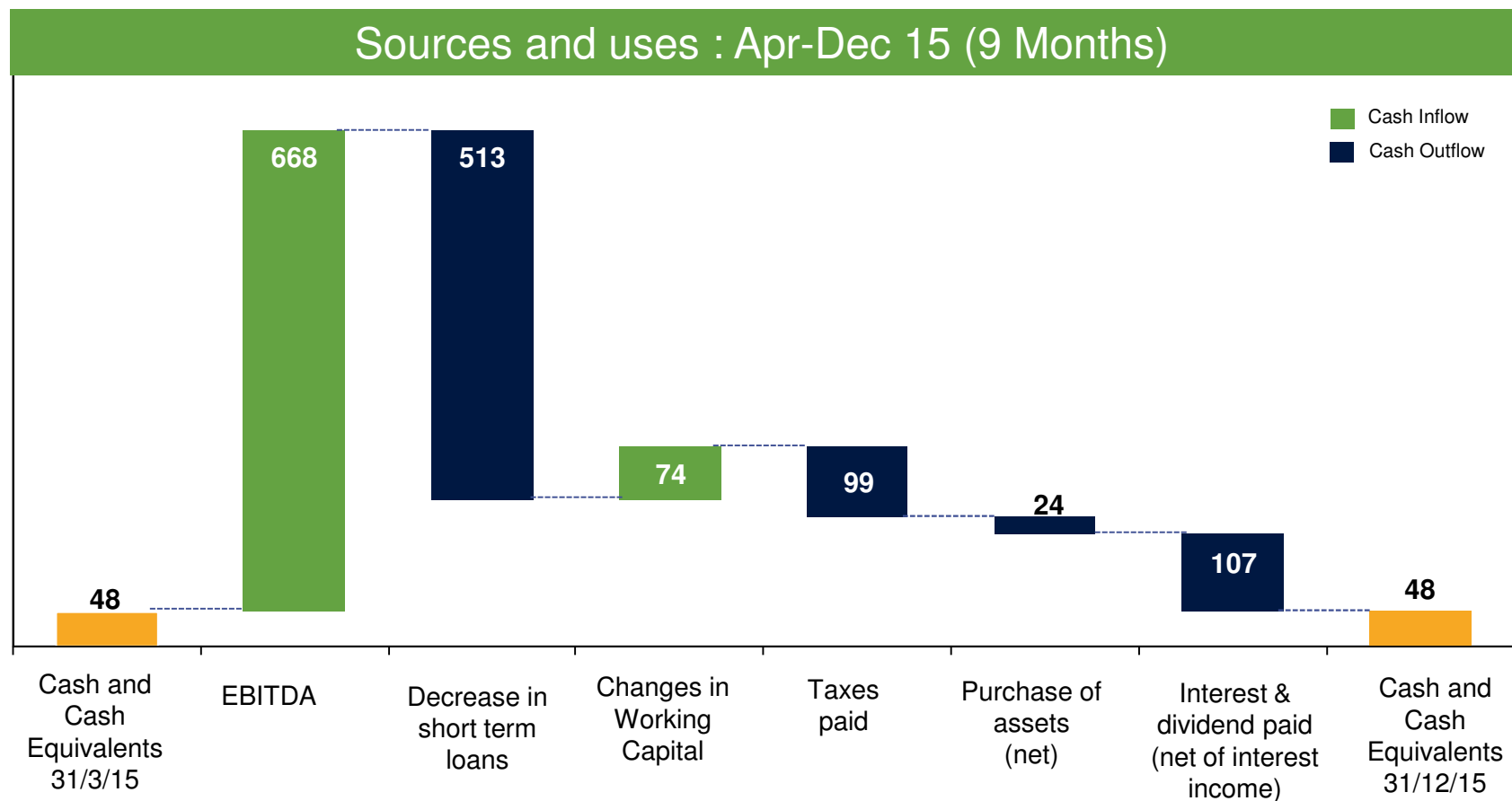
(Unit : INR Mio except volumes & EPS)

Particulars	Apr-Dec 15	Apr-Dec 14	% change
Volumes (kt)	65.8	60.7	8.5
Net sales (net of excise duty)	8,286	8,948	-7.4
Other Income	31	40	-20.6
Cost of goods sold	5,979	7,023	-14.9
Depreciation & amortization	135	126	7.4
Other expenses	1,768	1,529	15.7
Profit before tax	435	310	40.0
Profit after tax	295	198	49.2
EPS	16.79	11.25	49.2

Financial profile

Sources and uses of cash and cash equivalents for the period Apr 15 to Dec 15

(UNIT: INR MIO)



Outlook 2016

Assumptions for 2016

- Indian economy GDP growth of 7.2% forecasted
- India Consumer Inflation Rate remains below 6% in 2016
- Low crude oil prices have positive effects on Indian economy and also accelerate demand growth in fuel-driven products
- Uncertainty prevails in global economy; Europe is still on recovery path and China's economic development is uncertain

Target 2016

- Continue to strengthen our position in focus industries, mainly in Automotive and Household
- We aim to achieve an increase in our full year profit compared to last year, by improving capacity utilization in line with the continued implementation of our Triple Shift strategy
- However, these targets depend on global economic developments & price volatility of our main raw materials

THANK YOU
