



SUPREME PETROCHEM LTD

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Ref: CFA/CS/86/AGM_34/2022-2023

October 27, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001
Script Code - 500405

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra East,
Mumbai – 400 051
Scrip Code - SPLPETRO

Dear Sir/Madam,

Sub: Submission of “Earnings Presentation (Q2–FY24)” under Regulation 30 of SEBI (LODR), 2015

With reference to the captioned subject matter, please find herewith attached an “Earnings Presentation (Q2-FY24)” prepared by the Company for the general awareness of its shareholders comprising of Company’s overview, key strengths, future growth strategies, Financial and Business highlights etc. This presentation will also be available on the Company’s website.

Kindly take above document on record.

Thanking you

Yours faithfully,

For **SUPREME PETROCHEM LTD**


D. N. MISHRA
COMPANY SECRETARY





**SUPREME
PETROCHEM LIMITED**

**EARNINGS
PRESENTATION**

Q2/H1-FY24



COMPANY OVERVIEW



Strong Promoter Lineage: Raheja's (Exide, Prism Johnson, Sonata Software), Taparia's (Supreme Industries)



Long-term Credit rating AA-/Stable from CRISIL and AA-/ Outlook Stable from IND-Ra and short-term rating A1+ from both

Market Leader in Polystyrene and Expanded Polystyrene with market share exceeding 50%



Debt Free Company

India's first truly international scale state-of-art Styrenics complex at Amdoshi



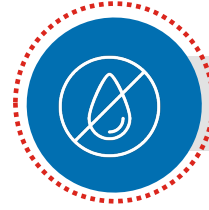
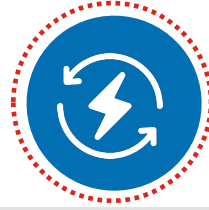
FY23
ROE: 27%; ROCE: 36%

India's first and only plant of Extruded Polystyrene Foam Board



3 Year CAGR of Total Volume Sales:
11.75%

Globally reputed supplier to customers in over 100 countries worldwide owing to its internationally acclaimed quality and safety record



Zero liquid discharge at both plants

Company has entered into Power Delivery Agreement with SPV formed by Tata Power Renewable Energy Ltd for supply of 12.5MW for its plant at Amdoshi , Raigad, Maharashtra

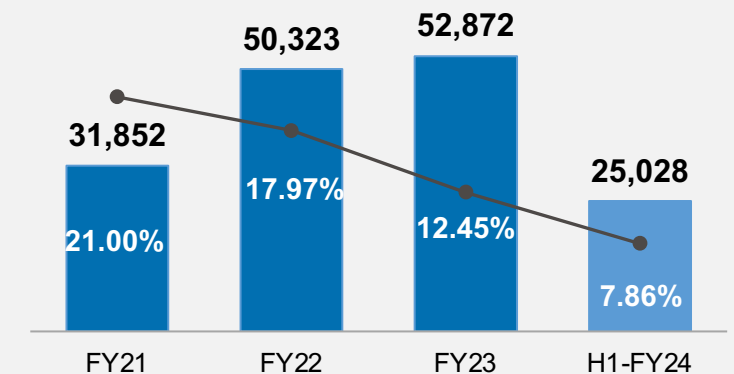
Company Overview



- SPL was formed as joint venture between the Supreme Industries Ltd., India's largest plastics processor and the well diversified Rajan Raheja Group.
- Supreme Petrochem Limited (SPL) started commercial operations in October 1995 with the business to manufacture Polystyrene (PS).
- The company is the undisputed leader in Polystyrene in India, with a market share exceeding 50%.
- SPL is the largest exporter of PS from India, with customers in more than 100 countries around the globe.
- To widen its Styrenics spectrum, SPL forayed into Expanded Polystyrene (EPS) in 2006 at Manali, Chennai and since then has become the business leader.
- In 2009, SPL started India's first and only integrated plant of XPS (Extruded Polystyrene) Insulation foam boards to promote Green Building movement in India and to combat CO₂ emissions
- The product range of the company includes General Purpose Polystyrene, High Impact Polystyrene, Expandable Polystyrene, Masterbatches and Compounds, and Extruded Polystyrene (INSUboard).
- From being a large commodity player, SPL is now increasingly operating as a supplier of value added products.



Revenue (INR Mn) & EBITDA Margins (%)



Leading Manufacturers of Polystyrene & Expandable Polystyrene in India with over 25 years of experience



First mover advantage in XPS



Comprehensive styrenics product portfolio enabling to serve diverse end-use applications



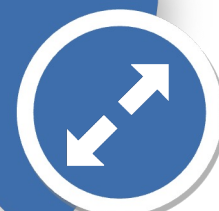
Well placed to benefit from the growth in the domestic consumer durables, automobiles, Government emphasis on Universal Education and excellent customer relations



Strong Balance Sheet with zero debt on the books



Technology for the fully automated, DCS controlled plant sourced from world leader Huntsman thru ABB Lummus Crest



Capex of over INR ₹ 1,200 Crs during April, 2021 to March, 2025 to cater to additional demand without any external borrowings



Mass ABS project under implementation in technical licensing arrangement with Versalis which shall have low carbon footprint



1

Capacity Expansion

- Polystyrene expansion and first phase of EPS expansion commenced commercial production from January 2023
- The company is undertaking capex for enhancing Compounds and Masterbatches, EPS and XPS capacities at its Amdoshi Plant to cater to the additional demand.

2

New Product Launches

- The company has entered into an agreement for License and Basic Engineering Design with Versalis for Mass ABS for one line of 70,000 KTA. ABS is the favored engineering plastic when it comes to application in automotive parts.
- Negotiations are under way with M/s Versalis for the second line of Mass ABS.

3

Global Customers

- With PS & EPS (first phase) expansion completed and increased product availability, SPL increased its exports.

E-Classroom Facility



Providing Natural Drinking Water



Anganwadi Centre



Public Toilet



Blood Donation Camps organised by SPL



FINANCIAL OVERVIEW



Q2/H1-FY24 Financial Highlights



Q2-FY24 Financial Highlights

INR 12,777 Mn

Operating Income

INR 1,063 Mn

Operating EBITDA

8.32%

Operating EBITDA
Margins

INR 781 Mn

Net Profit

6.11%

PAT Margins

INR 4.15/Share

Diluted EPS

H1-FY24 Financial Highlights

INR 25,028 Mn

Operating Income

INR 1,967 Mn

Operating EBITDA

7.86%

Operating EBITDA
Margins

INR 1,473 Mn

Net Profit

5.89%

PAT Margins

INR 7.83/Share

Diluted EPS

SPL has INR 8,399 Mn of cash & cash equivalents, bank deposits and investments in various Mutual Fund schemes.

The board has recommended an interim dividend of INR 2 per equity share.

The company continues to remain debt free and all capital expenditure is being met from internal cash accruals and reserves.

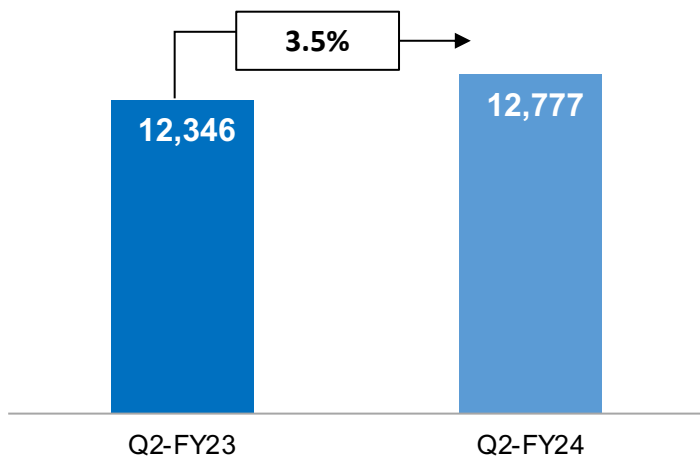
- For the quarter, company's domestic sales volume of manufactured products increased by 22.7% YoY and by 3.9% on QoQ, while export volume increased by 62.6% YoY and by 12.7% on QoQ.
- Total volumes in Q2-FY24 increased by 27.7% YoY and by 5.2% on QoQ.
- Total volumes in H1-FY24 grew by 17.6% YoY.
- Implementation of 1st Phase of Mass ABS Project with 70,000 TPA is progressing as per schedule.
- Company has entered into a Power Delivery Agreement (PDA) with TP Saturn Limited a Special Purpose Vehicle (SPV) formed by Tata Power Renewable Energy Ltd (TREPL) for supply of solar energy of 12.5 MW to company's plant at Amdoshi Dist. Raigad, Maharashtra. This plant is expected to reduce carbon emissions by 20,075 metric tonnes per annum.

Q2/H1-FY24 Operating Highlights

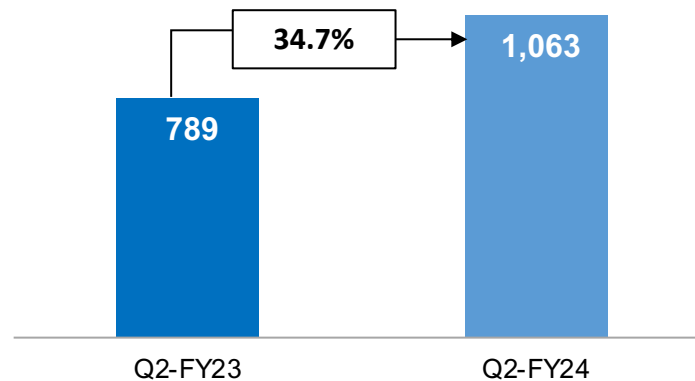


Operational Revenue (INR Mn)

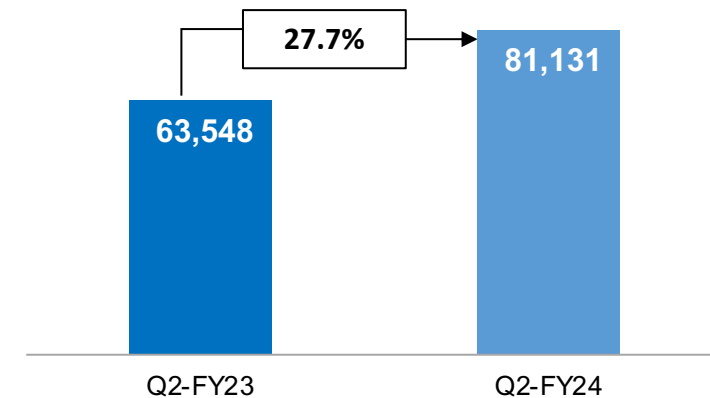
Q2-FY24



Operational EBITDA (INR Mn)

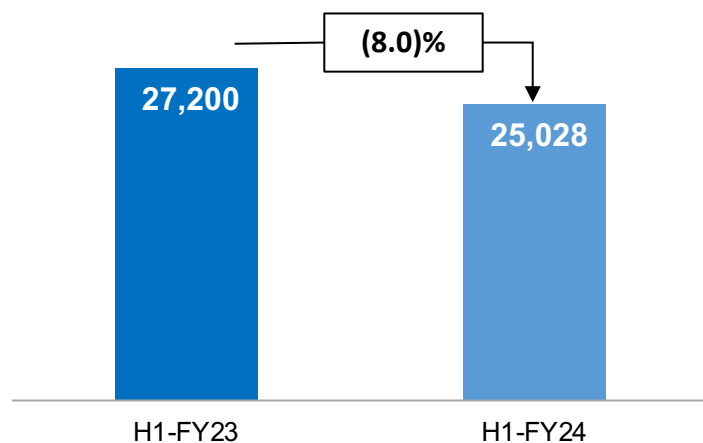


Quantities Sold in MT

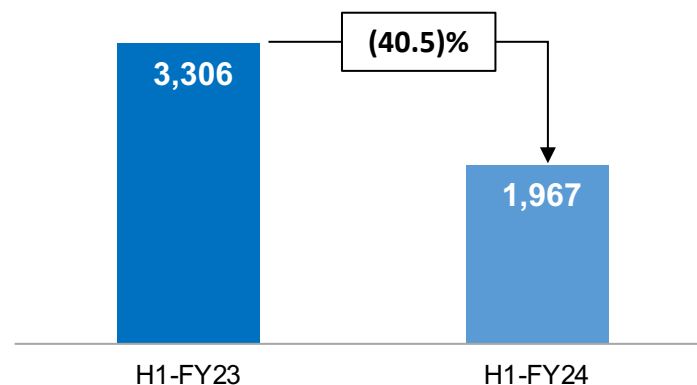


Operational Revenue (INR Mn)

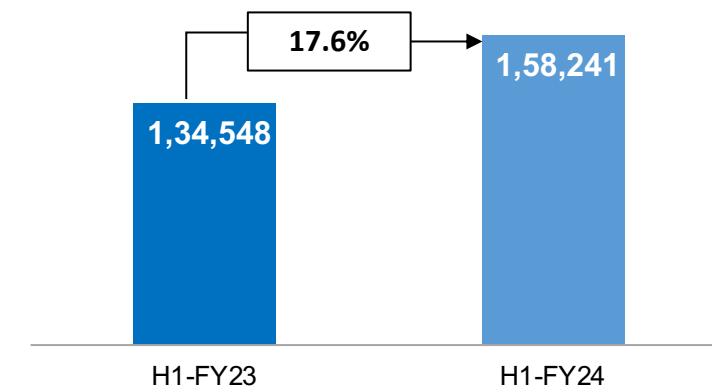
H1-FY24



Operational EBITDA (INR Mn)



Quantities Sold in MT



Quarterly Financial Performance



Particulars (INR Mn)	Q2-FY24	Q2-FY23	Y-o-Y	Q1-FY24	Q-o-Q
Revenue from Operations	12,777	12,346	3.5%	12,251	4.3%
Total Expenses	11,714	11,557	1.4%	11,346	3.2%
EBITDA	1,063	789	34.7%	905	17.5%
EBITDA Margins (%)	8.32%	6.39%	193 Bps	7.39%	93 Bps
Depreciation and Amortization expenses	143	115	24.3%	142	0.7%
Finance costs	19	9	NA	6	NA
Other Income	156	117	33.3%	179	(12.8)%
PBT	1,057	782	35.2%	936	12.9%
Tax	276	184	50%	243	13.6%
PAT	781	598	30.6%	693	12.7%
PAT Margins (%)	6.11%	4.84%	127 Bps	5.66%	45 Bps
Other Comprehensive Income	(2)	(2)	0.0%	(2)	0.0%
Total Comprehensive Income	779	596	30.7%	691	12.7%
Diluted EPS (INR)	4.15	3.18	30.5%	3.68	12.8%
Nominal Value of Share	2	2	-	2	-

Half-Yearly Financial Performance



Particulars (INR Mn)	H1-FY24	H1-FY23	Y-o-Y
Revenue from Operations	25,028	27,200	(8.0)%
Total Expenses	23,061	23,894	(3.5)%
EBITDA	1,967	3,306	(40.5)%
<i>EBITDA Margins (%)</i>	7.86%	12.15%	(429) Bps
Depreciation and Amortization expenses	284	220	29.1%
Finance costs	25	18	38.9%
Other Income	334	238	40.3%
PBT	1,992	3,306	(39.7)%
Tax	519	816	(36.4)%
PAT	1,473	2,490	(40.8)%
<i>PAT Margins (%)</i>	5.89%	9.15%	(326) Bps
Other Comprehensive Income	(2)	(3)	(33.3)%
Total Comprehensive Income	1,471	2,487	(40.9)%
Diluted EPS (INR)	7.83	13.24	(40.9)%
Nominal Value of Share	2	2	-

Historical Income Statement



Particulars (INR Mn)	FY21	FY22	FY23	H1-FY24
Revenue from Operations	31,852	50,323	52,872	25,028
Total Expenses	25,162	41,282	46,290	23,062
EBITDA	6,690	9,041	6,582	1,966
<i>EBITDA Margins (%)</i>	21.00%	17.97%	12.45%	7.86%
Depreciation and amortisation expenses	392	419	466	284
Finance costs	73	48	36	25
Other Income	213	305	589	335
PBT	6,438	8,878	6,669	1,992
Tax	1,663	2,245	1,688	519
PAT	4,775	6,633	4,981	1,473
<i>PAT Margins (%)</i>	14.99%	13.18%	9.42%	5.89%
Other Comprehensive Income	(8)	(9)	(4)	(2)
Total Comprehensive Income	4,767	6,624	4,977	1,471
Diluted EPS (INR)	50.63	35.27	26.49	7.83
Nominal Value of Share	10	2	2	2

Historical Balance Sheet

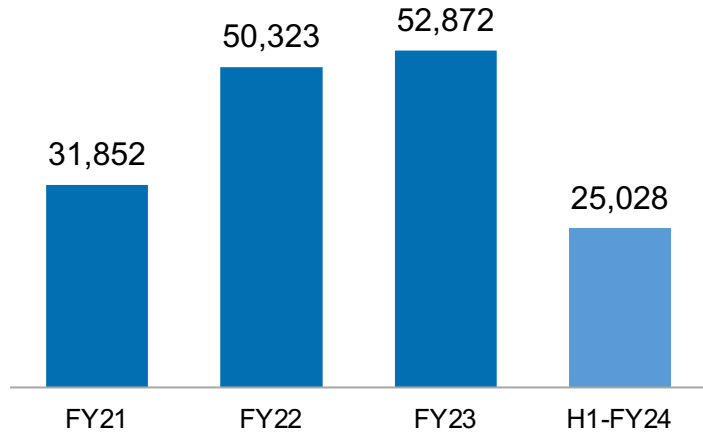


Particulars (INR Mn)	FY22	FY23	H1-FY24	Particulars (INR Mn)	FY22	FY23	H1-FY24
EQUITY	15,156	18,439	18,593	NON-CURRENT ASSETS	5,333	7,025	9,118
Share Capital	376	376	376	Property, plant & equipment	3,020	5,115	6,355
Other Equity	14,780	18,063	18,217	Intangible Assets	5	4	3
LIABILITIES				Capital Work-in-progress	1,789	1,080	1,466
NON-CURRENT LIABILITIES	578	450	1,091	Right to use assets	344	147	776
Long term provision	34	36	43	Financial assets			
Other non-current liabilities	33	36	37	(i) Loans	12	20	17
Lease Liabilities	167	24	638	(ii) Other financial assets	48	249	53
Deferred tax liability (net)	344	354	373	Other non-current assets	115	410	448
CURRENT LIABILITIES	7,049	8,421	7,007	CURRENT ASSETS	17,450	20,285	17,573
Financial liabilities				Inventories	3,008	6,469	4,559
(i) Trade Payables	5,259	7,820	6,099	Financial assets			
(ii) Other Financial liabilities	966	296	483	(i) Investment in Liquid Scheme of MF	4,838	5,626	4,466
(iii) Lease Liabilities	206	143	156	(ii) Trade Receivable	4,118	3,623	3,872
Other Current liabilities	590	134	210	(iii) Cash and cash equivalents	2,175	833	2,125
Provisions	26	22	39	(iv) Other bank balances	2,299	2,662	1,963
Current Tax Liabilities (net)	1	6	20	(v) Loans	8	9	8
TOTAL LIABILITIES	7,627	8,871	8,098	(vi) Other financial assets	600	563	164
GRAND TOTAL - EQUITY AND LIABILITIES	22,783	27,310	26,691	Current tax assets (net)	88	130	130
				Other current assets	316	370	286
				GRAND TOTAL - ASSETS	22,783	27,310	26,691

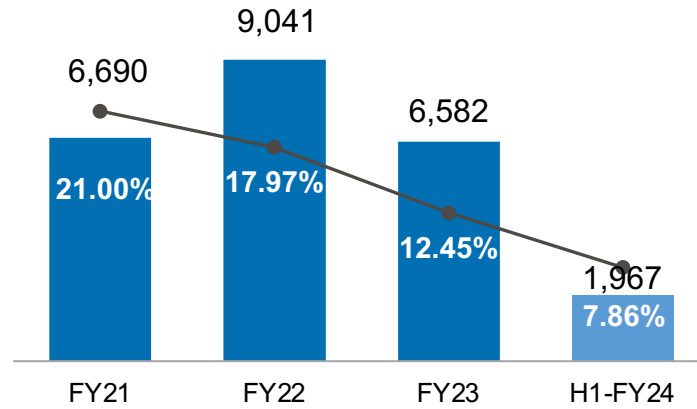
Key Financial Highlights



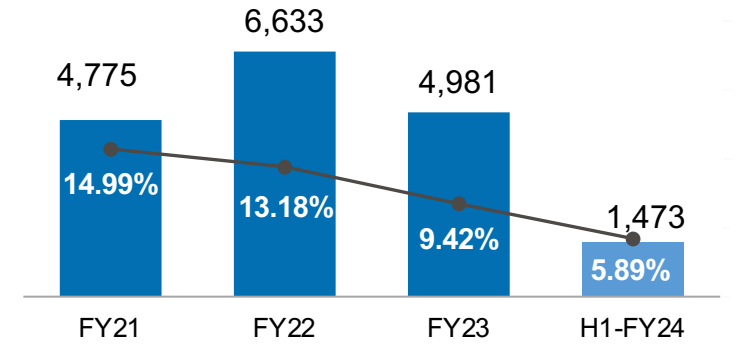
Operational Revenue (INR Mn)



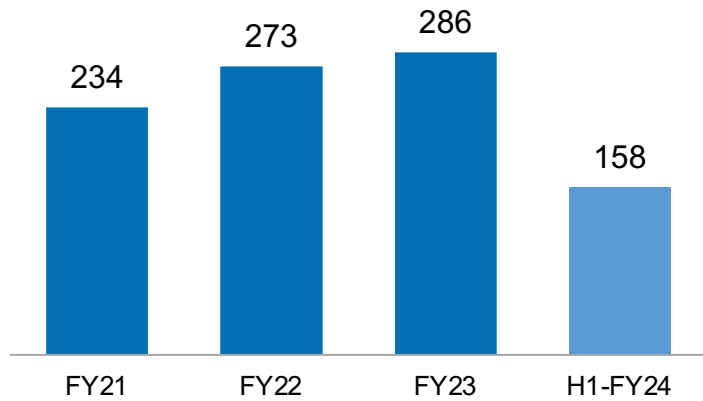
EBITDA (INR Mn) & EBITDA Margins (%)



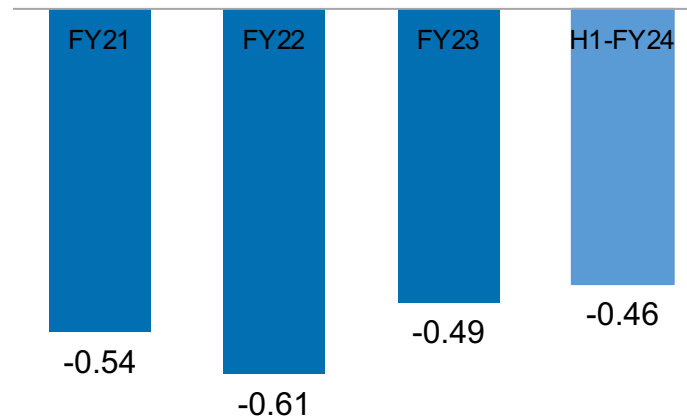
PAT (INR Mn) & PAT Margins (%)



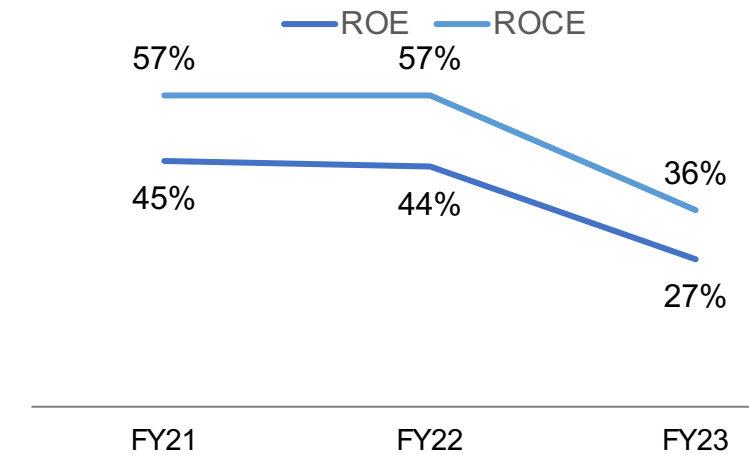
Volume in MT ('000)



Net Debt to Equity (x)



ROCE (%) and ROE (%)



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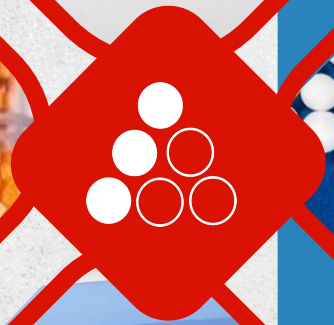


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THANK YOU