



# TRITON VALVES LIMITED

## Q3FY15 Investor Presentation

Jan 30, 2015

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## Q3FY15 Results Overview

<i>in Rs. Lakhs</i>	Q3FY15	Q3FY14	% YoY	Q2FY15	% QoQ
Revenue	4376	4095	7%	4460	-2%
EBITDA	638	410	55%	715	-11%
% margin	15%	10%		16%	
PBT	299	74	303%	339	-12%
PAT	145	48	202%	234	-38%

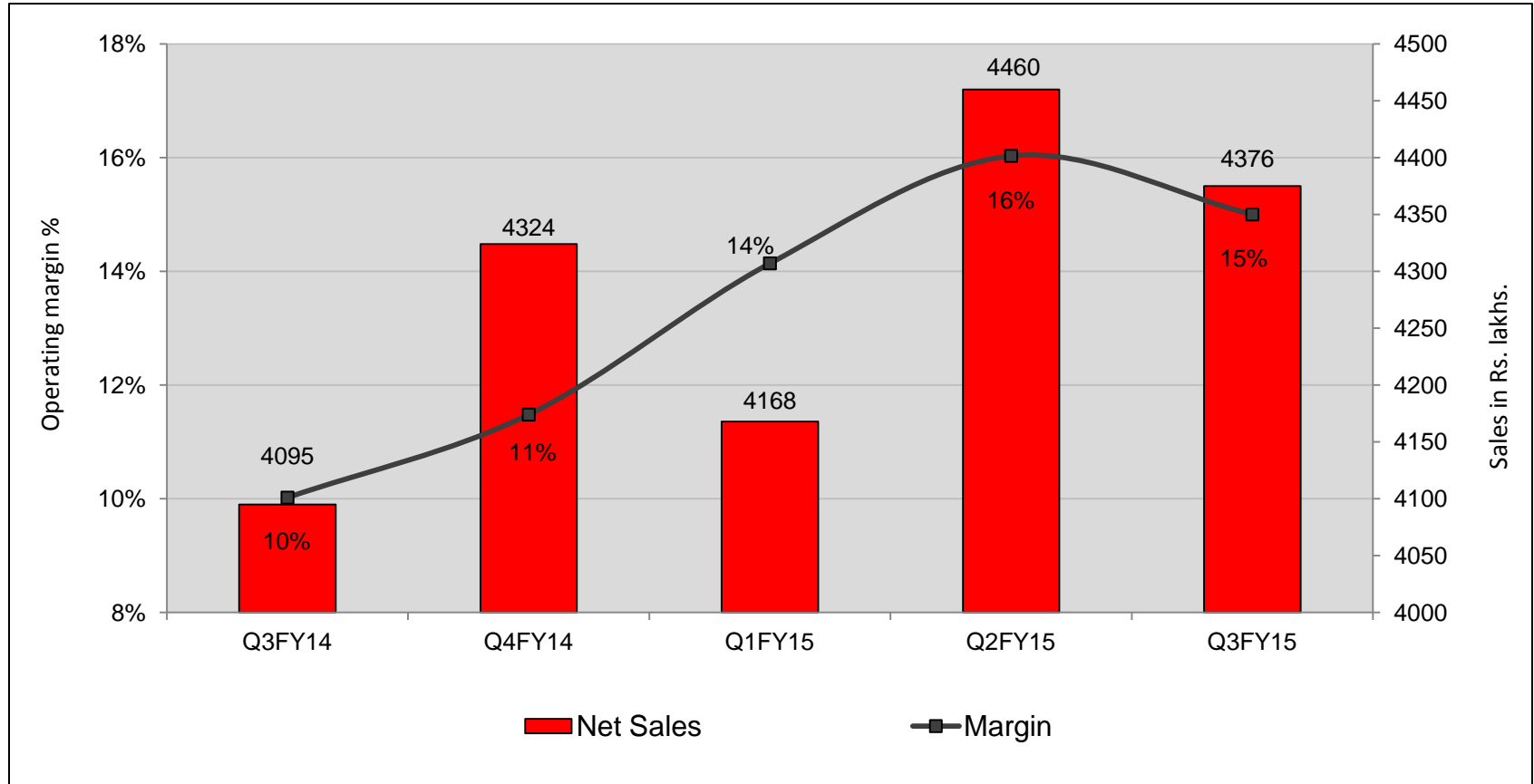
## Q-o-Q Performance - Q3FY15

- Sales volumes of valve grew 3% while core volumes dropped 4.5%
- Net Sales down 2% due to change in product mix (lower sales of truck & bus and higher sales of two wheeler valves)
- Drop in Truck & Bus valve segment was 18%
- Two wheeler segment grew 11%+
- Increase in employee cost and other costs due to increased production and stock build up for Q4
- RM cost increased 9.6% due to commodity spike and depreciation of rupee against the dollar

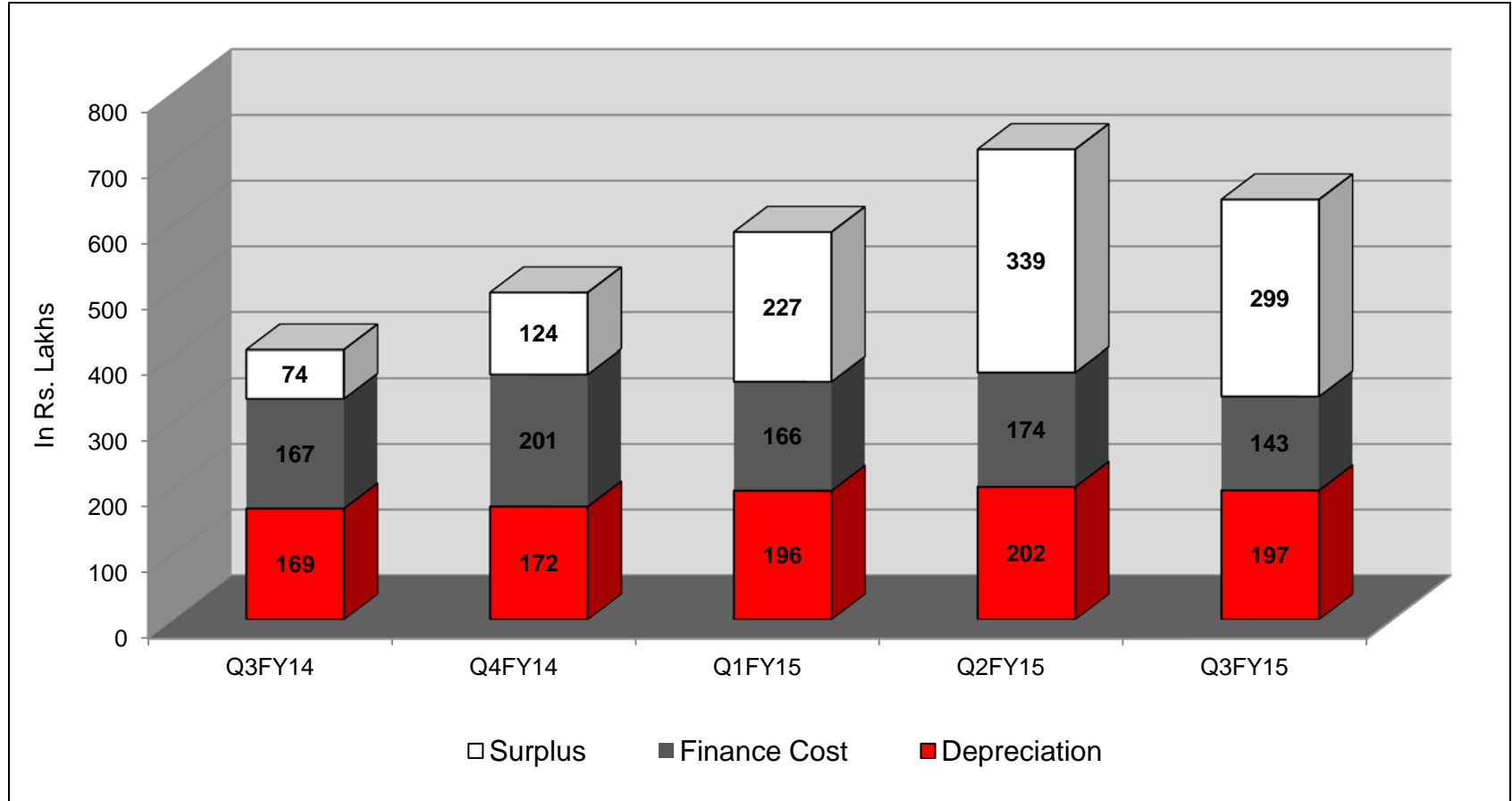
## Y-o-Y Performance - Q3FY15

- Net Sales up 7% on increased volumes in both valves (12%) and cores (8%)
- Product mix was slightly skewed towards two wheeler segment due to which value growth was lower than volume growth
- Fastest growing segments were Truck & Bus and Two Wheeler segments which grew at 18%+
- Passenger valve sales grew only 4.28%
- Finance cost steadily dropping due to Long Term Debt being repaid and improved treasury management
- PBT quadrupled to almost Rs. 3cr but PAT tripled to Rs.1.45 cr due to higher tax provisioning

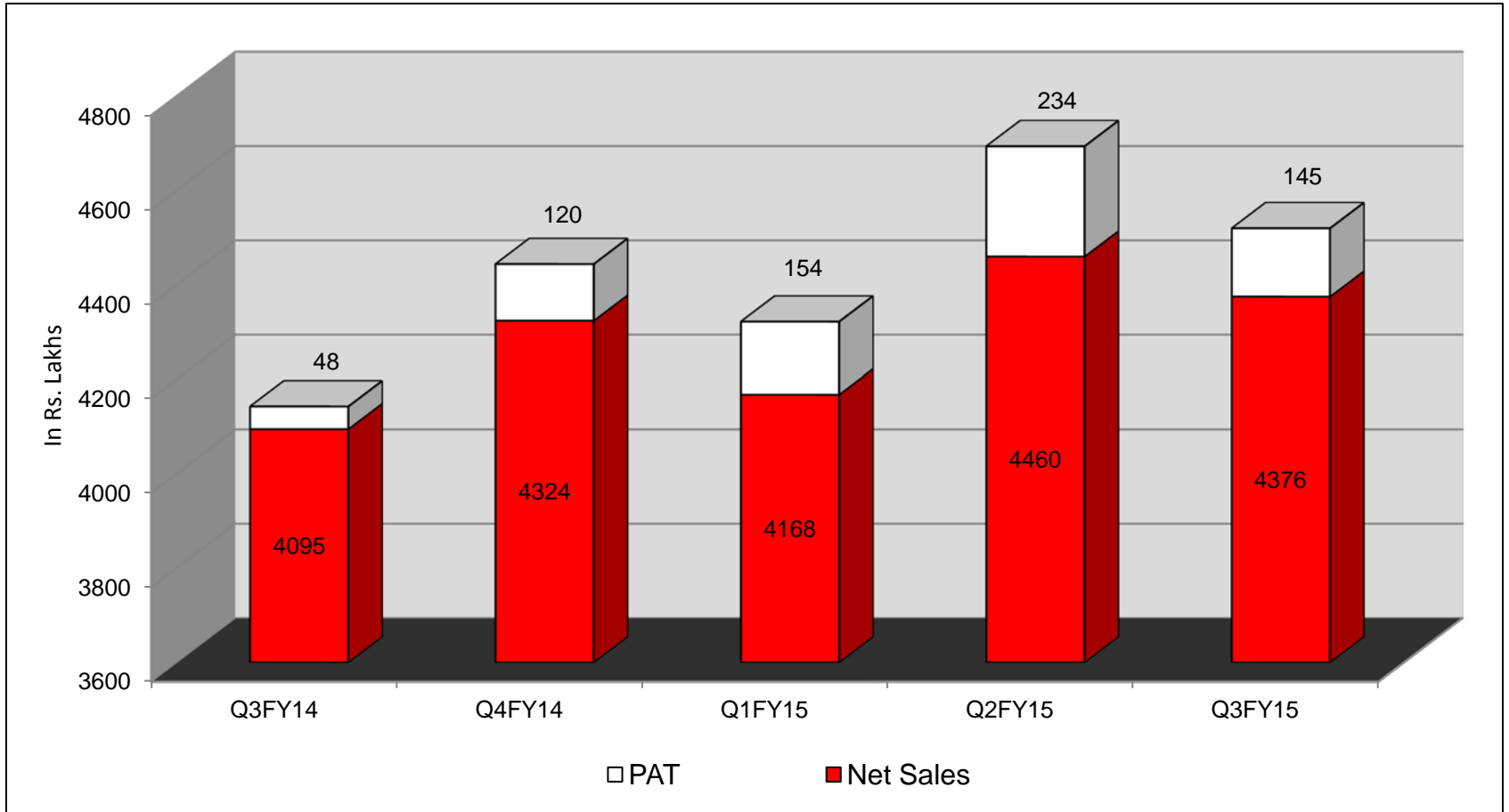
# Net Sales & Operating Margins- Quarterly Trend



# Operating Profit Distribution- Quarterly Trend



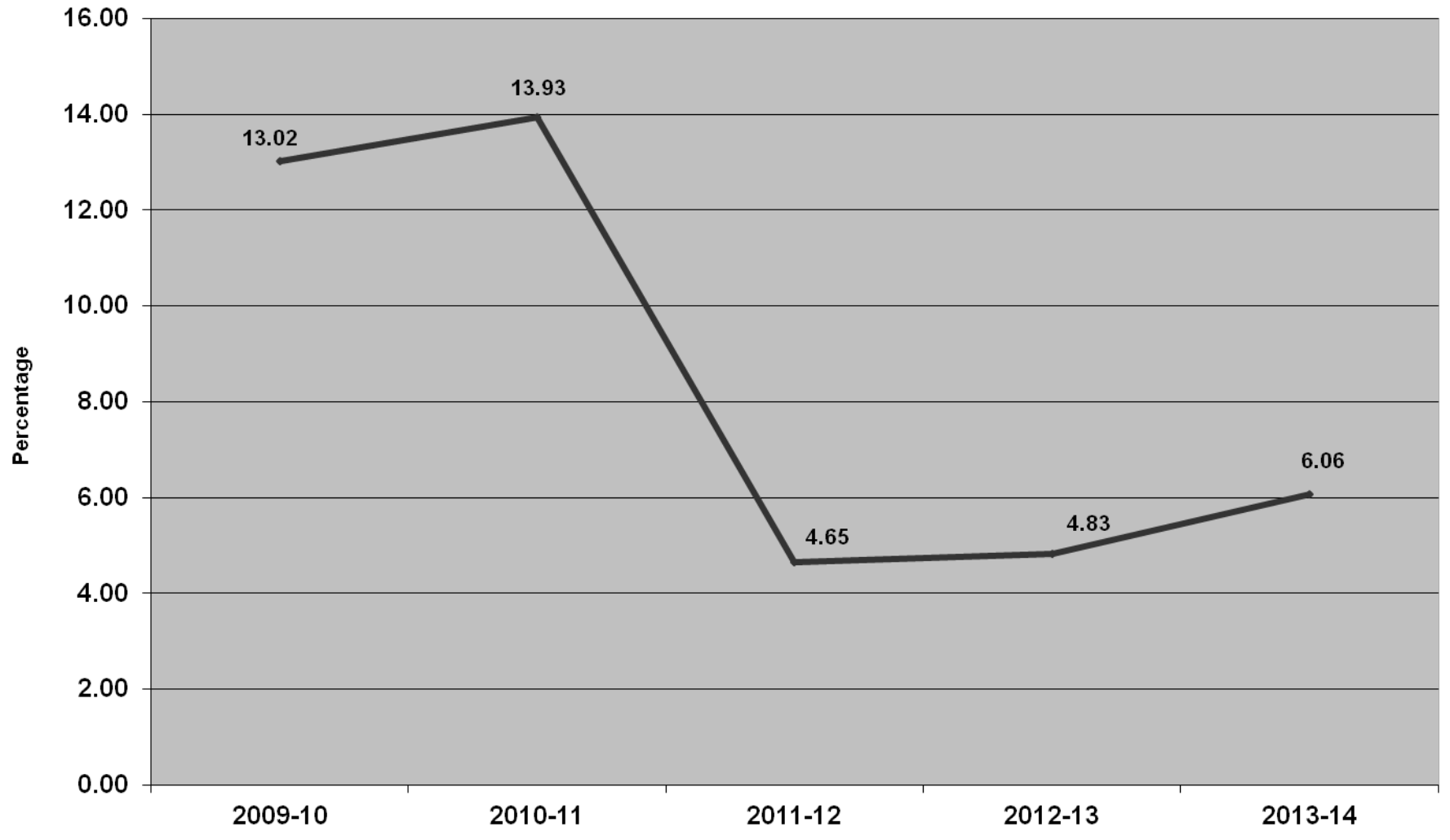
# Net Sales & PAT- Quarterly Trend







# Return On Capital Employed





# COMPANY OVERVIEW

# PRODUCT CLASSIFICATION



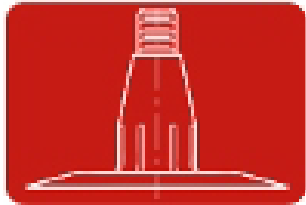
VALVES



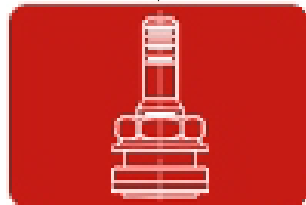
ACCESSORIES



CORES



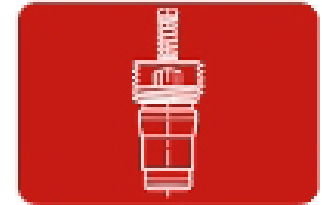
TUBE VALVES



TUBELESS VALVES



STANDARD CORES



LARGE BORE CORES

# MAJOR PRODUCTS



BICYCLE VALVES



MOTORCYCLE VALVES



SCOOTER VALVES



SCOOTER TUBELESS VALVES



INDUSTRIAL VEHICLE VALVES



PASSENGER CAR VALVES



PASSENGER CAR TUBELESS VALVES



TRACTOR VALVES



TRUCK & BUS VALVES



VALVE CORES TIGHTNERS



WATER FILLING ADAPTERS



CURING BAG VALVES



VALVE CORES



VALVE CAPS



BRIDGE WASHERS



RIM NUTS

# VEHICLE OE CUSTOMERS



# TYRE CUSTOMERS



# WHEEL CUSTOMERS



# CONSTRUCTION EQUIPMENT CUSTOMERS





## EXPORT CUSTOMERS



Thailand



Indonesia



Taiwan

# RECENT CUSTOMER AWARDS



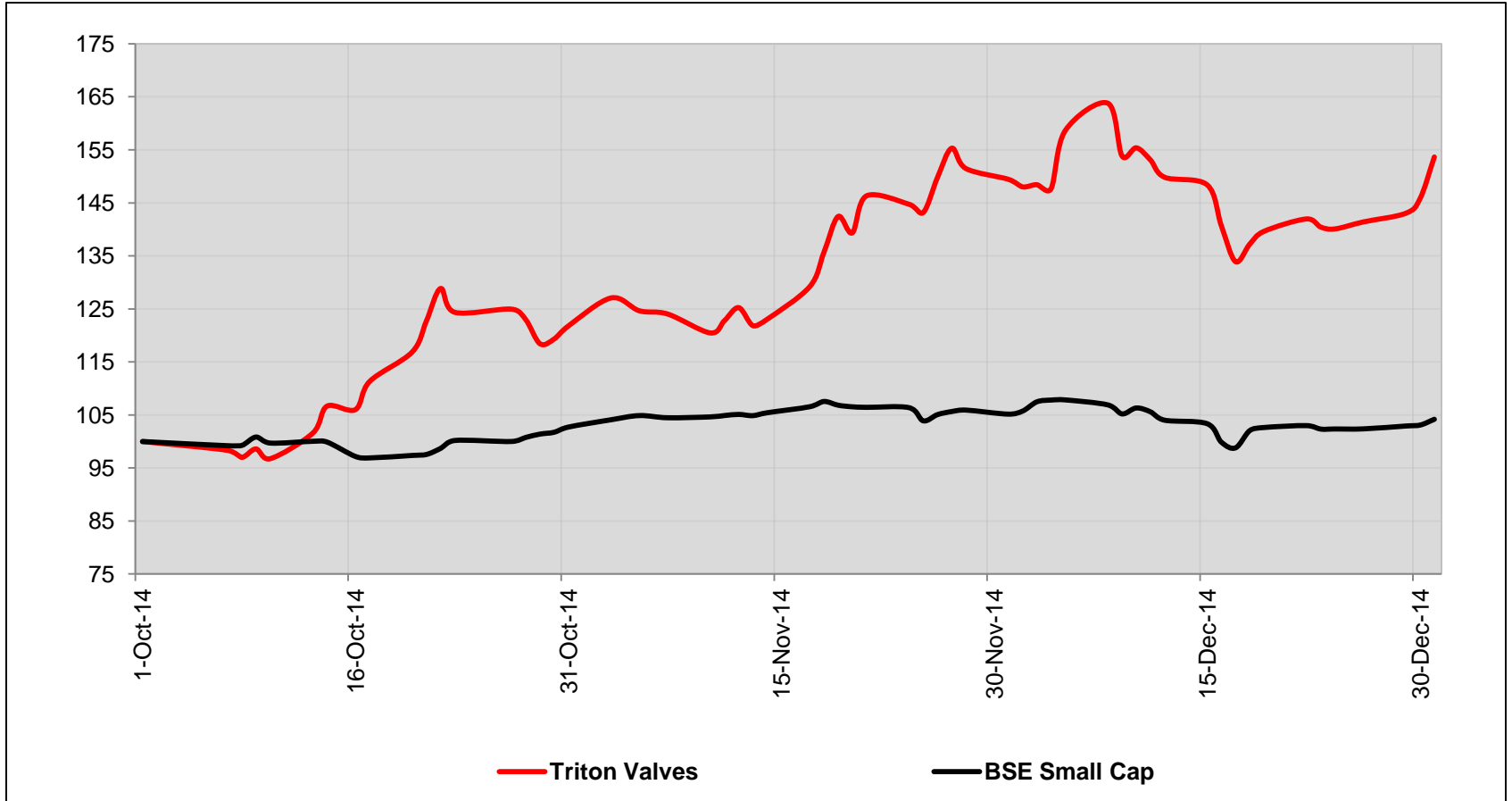
## RECENT CUSTOMER AWARDS



# MANUFACTURING FACILITY - PRODUCTION SHOPS



# Scrip Movement Q3FY15



During the quarter Triton scrip has delivered a 53.6% return as compared to BSE Small Cap Index delivering 4.2% return.

\* Rebased to 100 (Normalised)

Source: BSE website

THANK YOU

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