



FY 2020

FINANCIAL RESULTS SUMMARY

26TH FEBRUARY 2021

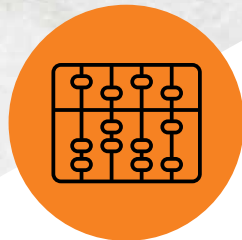




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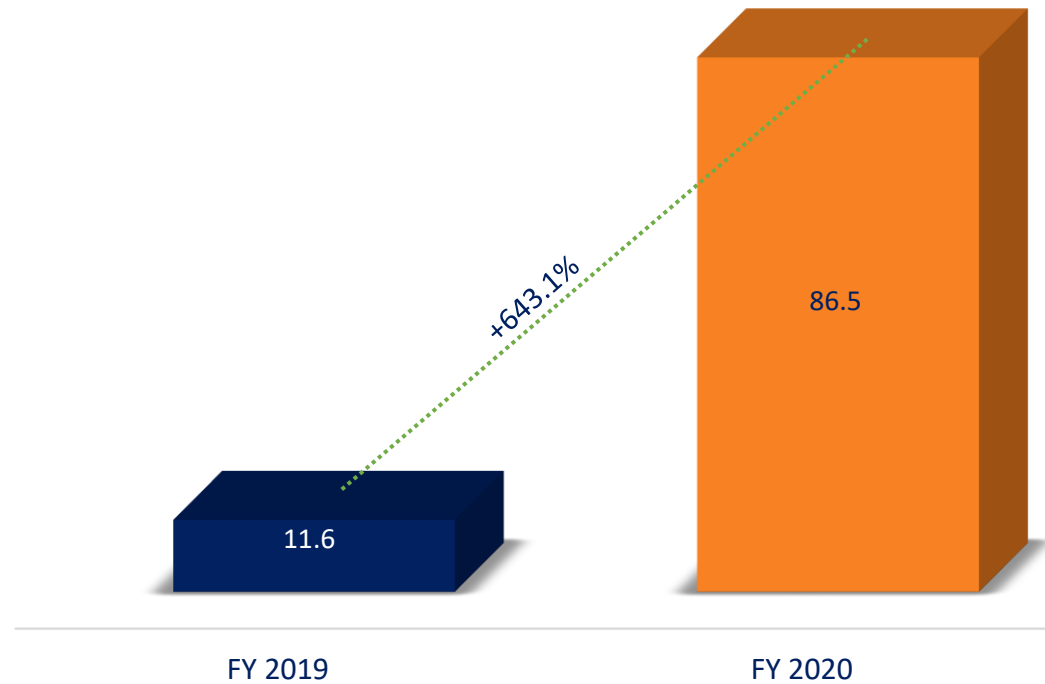
FY 2020 PERFORMANCE SUMMARY



PERFORMANCE SUMMARY

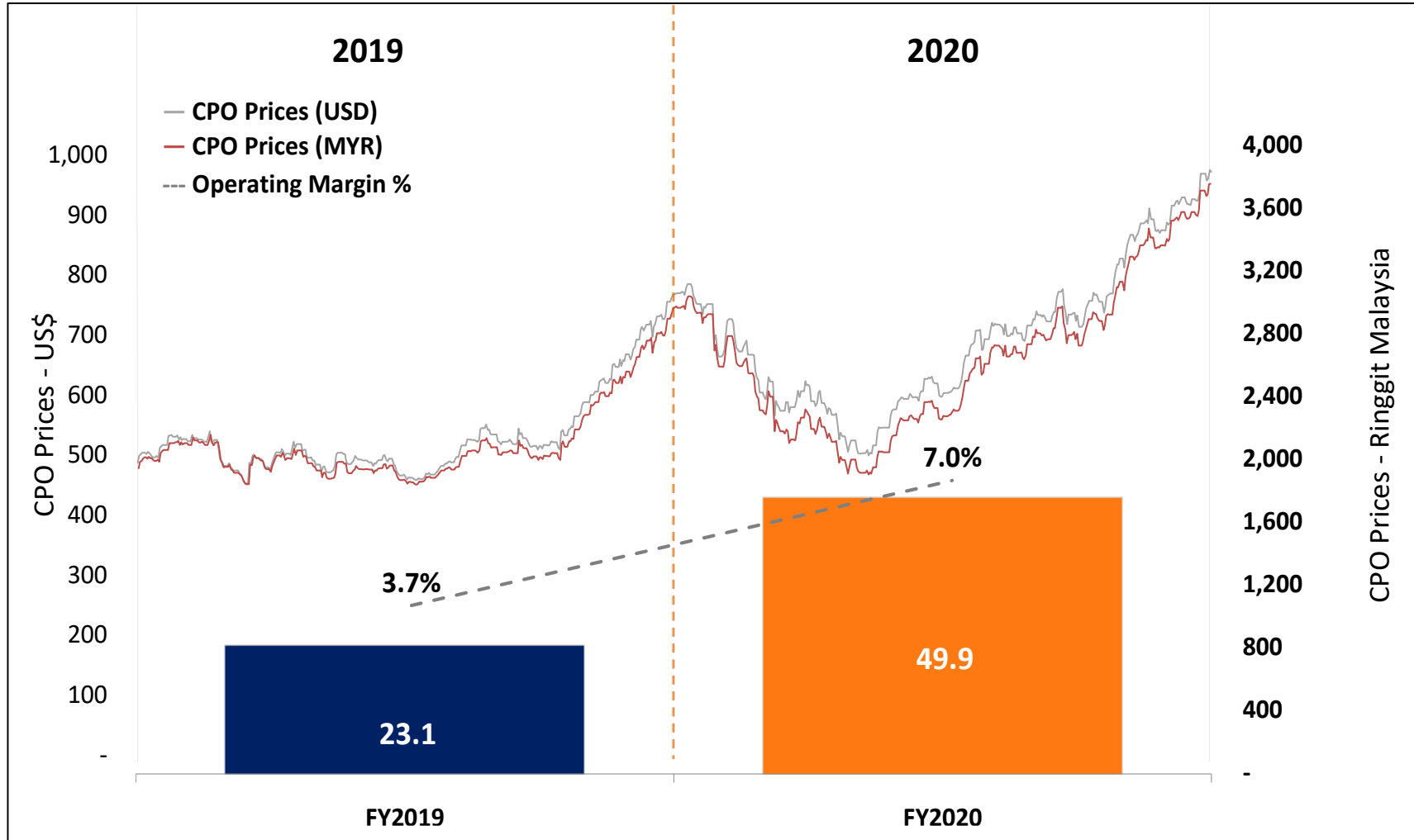
NET PROFIT*

In US\$ million



* Profit after tax attributable to equity holders of the Company

CPO PRICES vs OM PER MT



FY 2020 INCOME STATEMENT



FY 2020 INCOME STATEMENT

In US\$ million, unless stated otherwise

	FY 2020	FY 2019	% change
Sales volume (MT'000)	4,821.2	4,566.0	5.6%
<i>Average selling price ("ASP") per MT (US\$)</i>	<i>714.7</i>	<i>617.0</i>	15.8%
Revenue	3,445.9	2,817.3	22.3%
OM per MT (US\$)	49.9	23.1	116.0%
Operating margin ("OM")	240.5	105.4	128.3%
Operating margin (%)	7.0%	3.7%	89.2%
Other (losses)/income	(21.4)	8.7	n.m.
Overheads	(97.9)	(95.8)	2.1%
Finance costs	(8.8)	(15.1)	-41.6%
Profit before tax	112.5	3.1	3503.5%
Income tax	(26.3)	8.4	n.m.
Non-controlling interest	0.4	0.1	386.6%
Net profit *	86.5	11.6	643.1%

* Profit after tax attributable to equity holders of the Company

SEGMENTAL PERFORMANCE

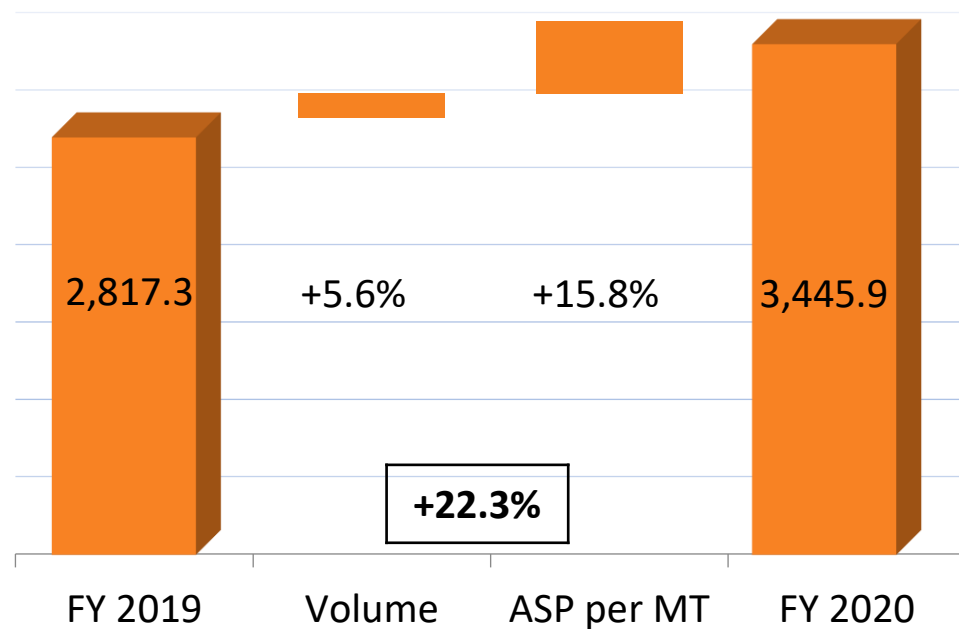
FY 2020

	BULK			CONSUMER PACK		
	FY 2020	FY 2019	Change	FY 2020	FY 2019	Change
Sales Volume (MT'000)	3,825.3	3,454.6	10.7%	995.9	1,111.4	-10.4%
<i>Average Selling Price per MT (US\$)</i>	<i>692.1</i>	576.5	20.1%	<i>801.8</i>	743.0	7.9%
Revenue (US\$'million)	2,647.3	1,991.5	32.9%	798.5	825.8	-3.3%
<i>Operating Margin per MT (US\$)</i>	<i>42.0</i>	13.2	218.2%	<i>80.3</i>	53.7	49.5%
Operating Margin (US\$'million)	160.5	45.7	251.2%	80.0	59.7	34.0%

SALES VOLUME & REVENUE

FY 2020

In US\$ million, unless stated otherwise



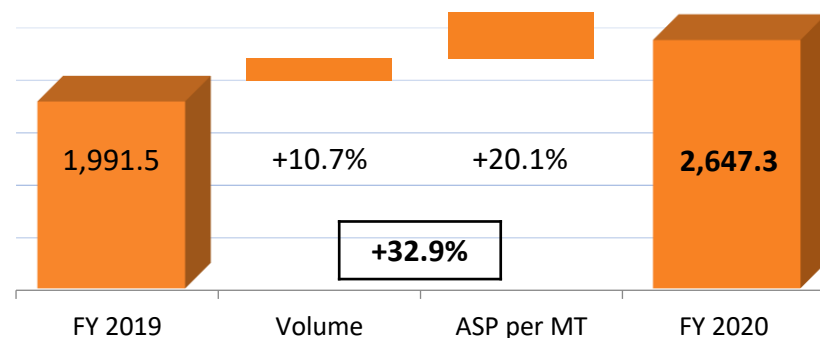
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SEGMENTAL SALES VOLUME & REVENUE

FY 2020

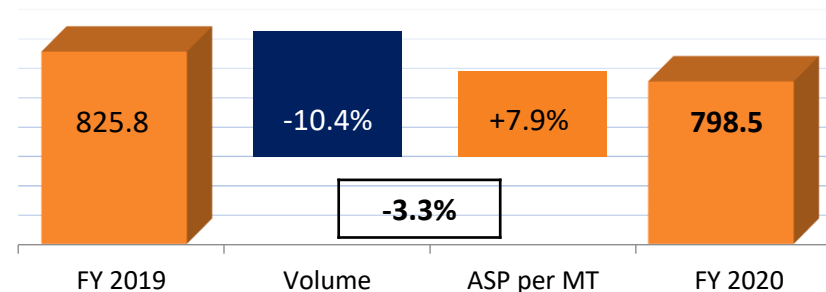
In US\$ million, unless stated otherwise

BULK



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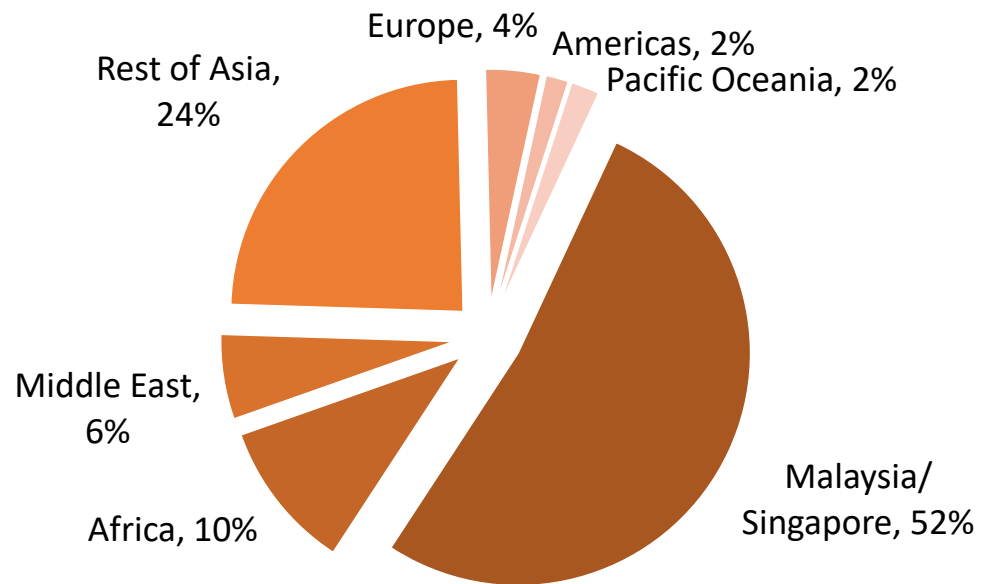
CONSUMER PACK



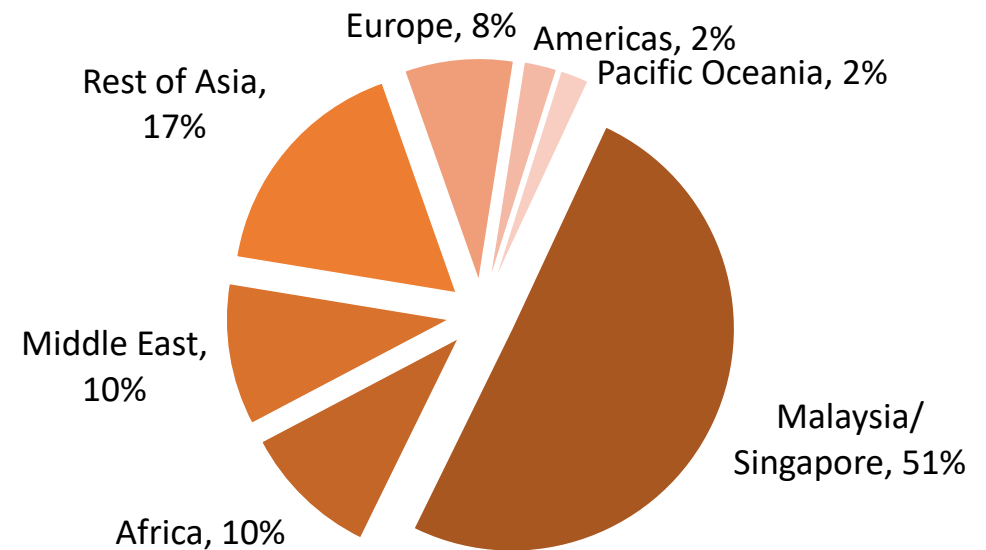
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GEOGRAPHICAL SPREAD - REVENUE TOTAL

FY 2020



FY 2019

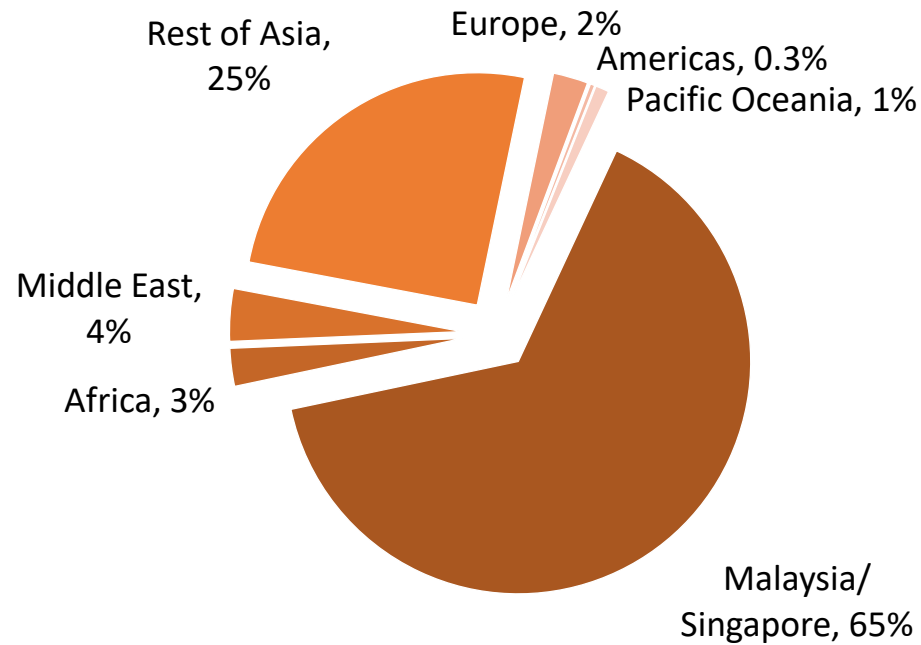


Based on Billing address of the customer

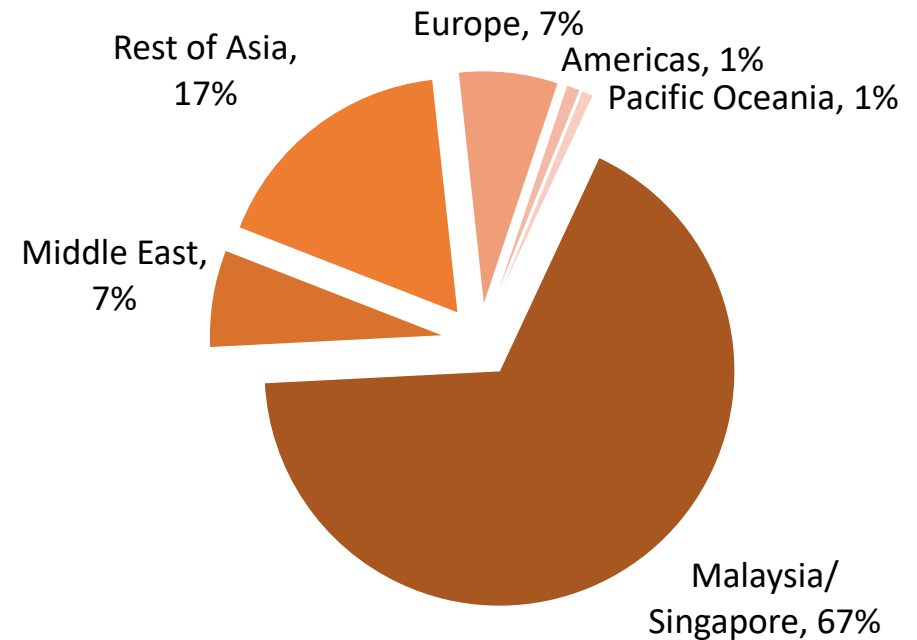
GEOGRAPHICAL SPREAD - REVENUE

BULK

FY 2020



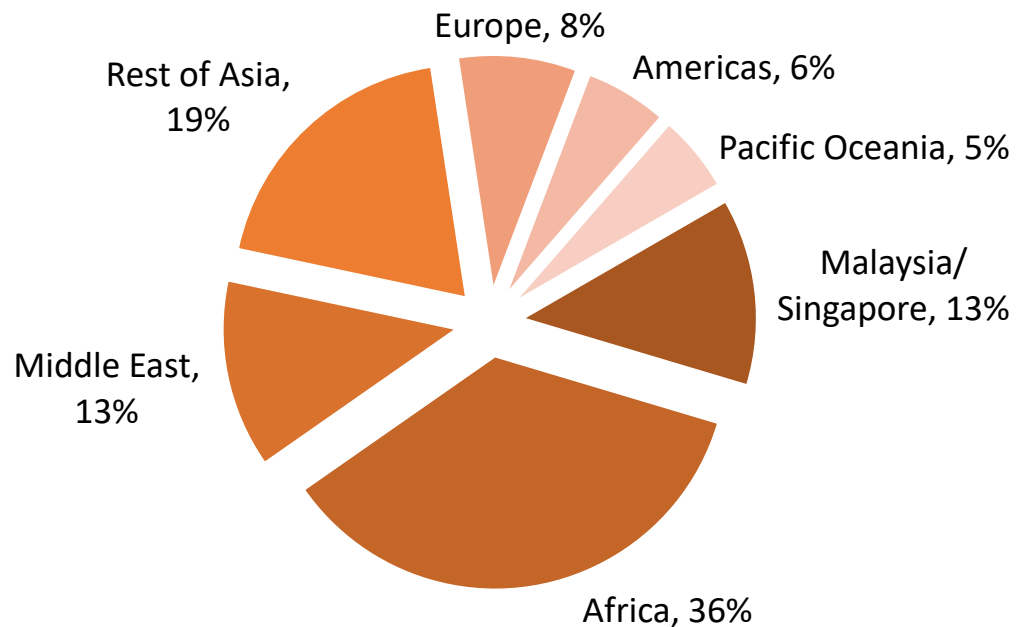
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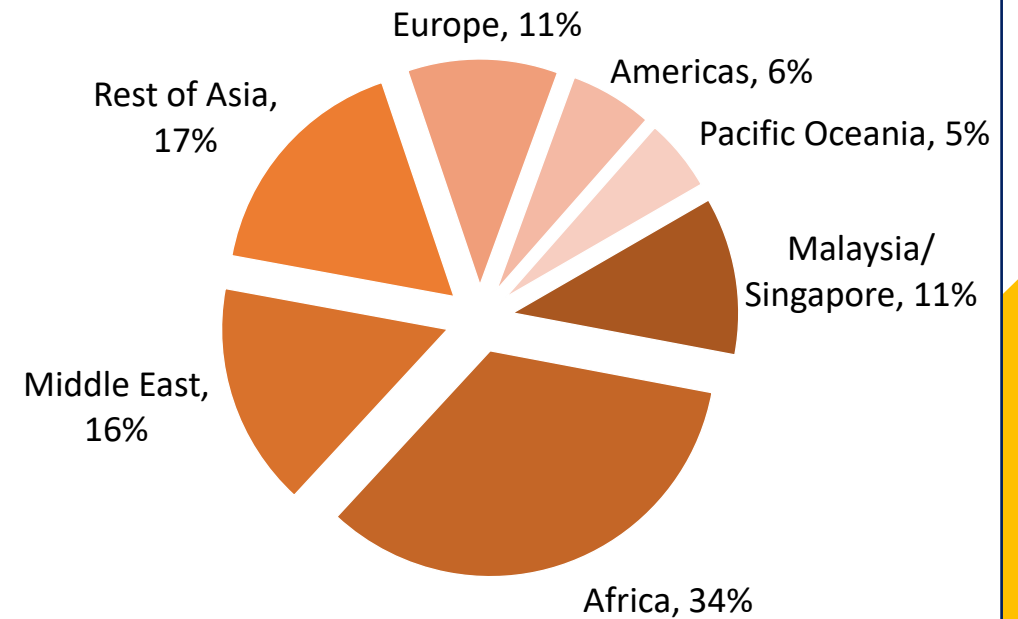
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FY 2020



FY 2019

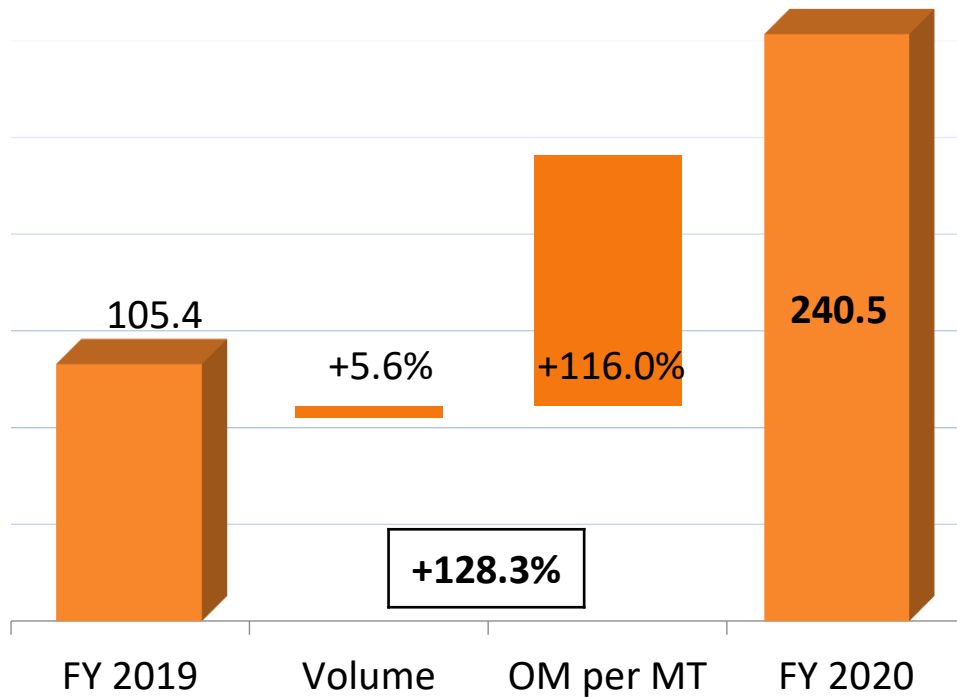


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OPERATING MARGIN

FY 2020

In US\$ million, unless stated otherwise



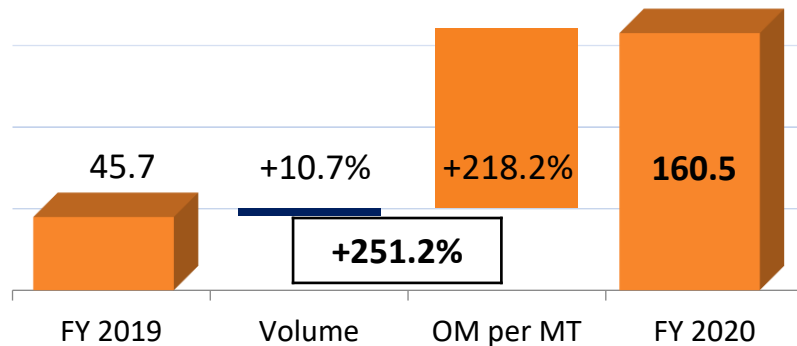
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FY 2020

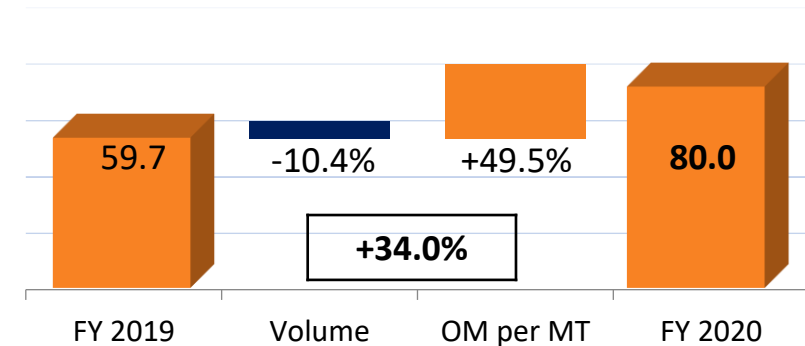
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BULK



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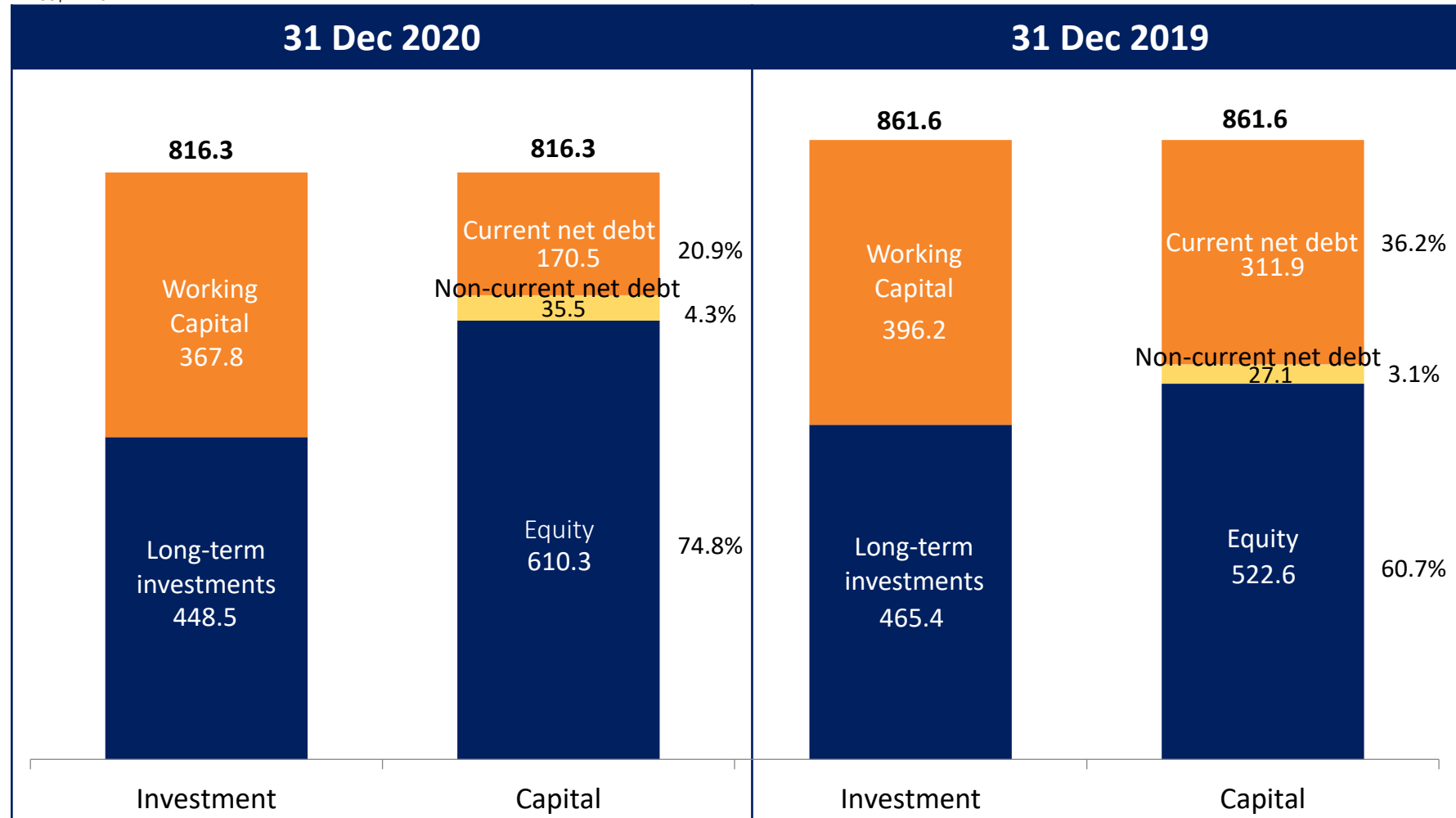
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FY 2020 BALANCE SHEET



SOURCE & APPLICATION OF CAPITAL

In US\$ million



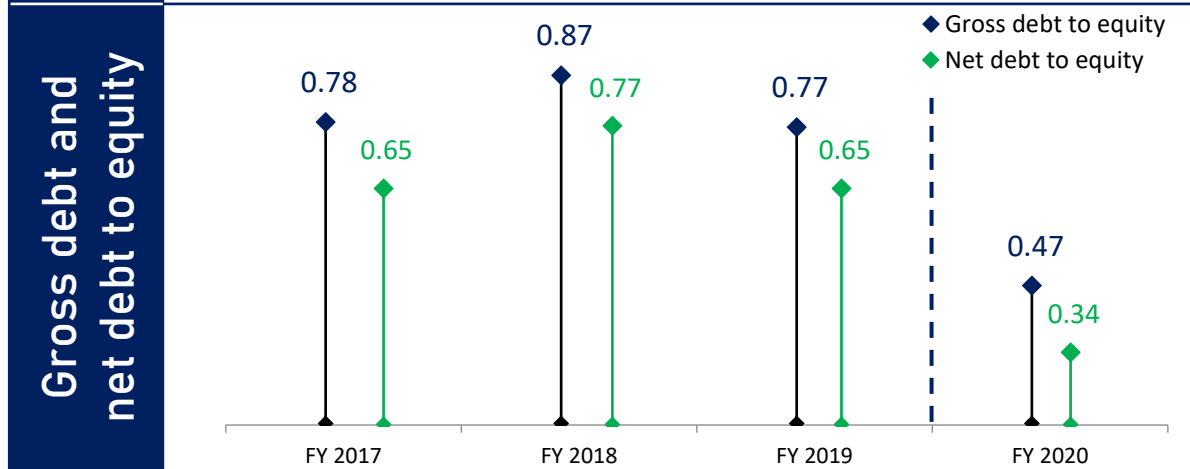
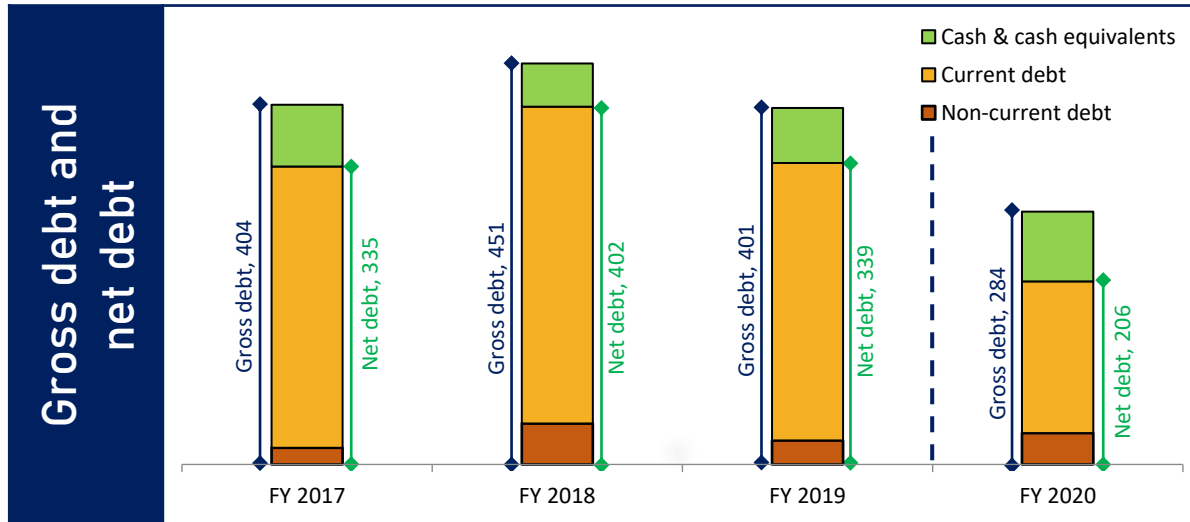
SOURCE & APPLICATION OF CAPITAL

In US\$ million

	31-Dec-20	%	31-Dec-19	%	Change
Long-term investments	448.5	54.9%	465.4	54.0%	-3.6%
Working capital	367.8	45.1%	396.2	46.0%	-7.2%
Total investments	816.3		861.6		-5.3%
Equity	610.3	74.8%	522.6	60.7%	16.8%
Gross debt	284.2		400.8		-29.1%
Cash	78.2		61.8		26.5%
Net debt (Gross debt less Cash)	206.0	25.2%	339.0	39.3%	-39.2%
Total capital	816.3		861.6		-5.3%

LIQUIDITY

In US\$ million



Term loan repayment schedule

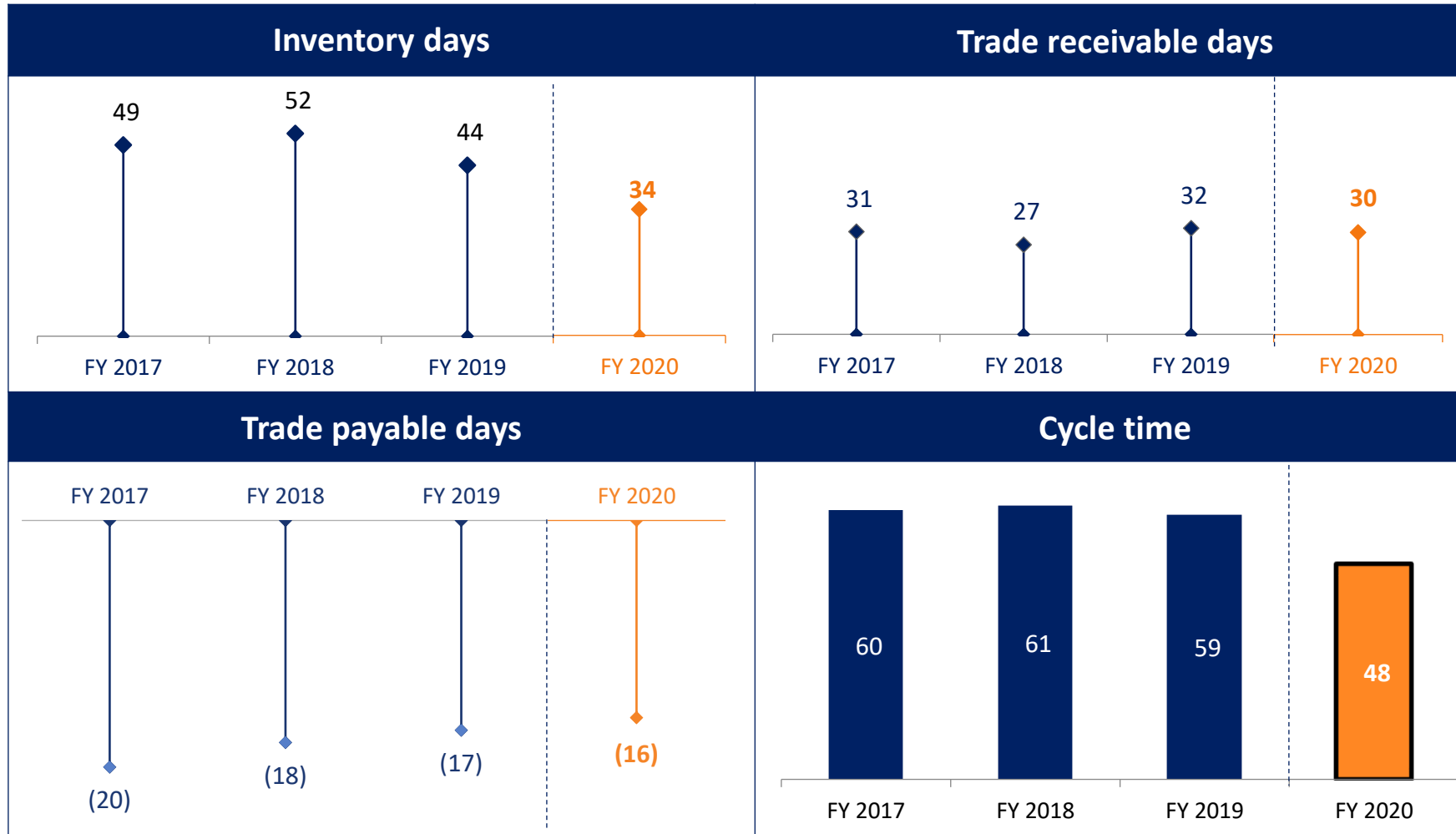
FY 2021	13.6
FY 2022	8.9
FY 2023	9.2
FY 2024	8.1
FY 2025	3.7
After FY 2025	5.6
Total	49.1

Trade finance facilities utilisation

Facility*	568.6	
Utilised*	279.8	49.2%
Unutilised Facility (A)	288.8	
Cash and Cash equivalents (B)	78.2	
Total Liquidity (A) + (B)	367.0	

*Including BG/LC

CYCLE TIME*



* Cycle time is calculated as Inventory days + Trade receivable days - Trade payable days

FY 2020 CASH FLOW STATEMENT



CASH FLOW STATEMENT

In US\$ million

	FY 2020	FY 2019
Operating cash flows before working capital changes	166.2	33.8
Changes in operating assets and liabilities	7.4	105.7
Net interest and income tax payment	(12.5)	(15.3)
Net cash flows from operating activities	161.2	124.1
Net cash flows used in financing activities	(121.4)	(62.6)
Net cash flows used in investing activities	(24.2)	(48.1)
Net change in cash and cash equivalents	15.6	13.5

Thank you

Any questions, contact:

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