TANFAC

SECY/S.E./2026-27 July 24, 2026

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

Scrip code: 506854

Dear Sir/Madam,

Sub: Investors Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of "Investors Presentation" in connection with the Unaudited Financial Results of the Company for the first quarter ended June 30, 2026.

The aforesaid information is also available in the website of the Company at https://tanfac.com/investors/investor-information/presentations

Kindly take the same on record.

Thanking you,

Sincerely yours,
For TANFAC Industries Limited

Vinod Kumar Srinivasan
Digitally signed by Vinod Kumar Srinivasan
Date: 2026.07.24 21:04:49 +05'30'

Vinod Kumar S
Company Secretary & Compliance Officer

Enclosure: As above

TANFAC

TANFAC INDUSTRIES LIMITED

Elevating Possibilities,
Powering Tomorrow's Innovations

INVESTOR PRESENTATION

Q1FY27

Pioneering Fluorine Chemistry | Sustainable Growth | Innovation Driven | Value for Stakeholders

Safe Harbor

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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the Company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Document.

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Q1 FY27 – Result Highlights

Management Commentary

This quarter marks a defining milestone in TANFAC's growth journey with the successful completion of our ₹250 crores Qualified Institutional Placement (QIP), followed by a proposed preferential issue of ~₹100 crores led by our promoter, Anupam Rasayan India Limited. The strong support from institutional investors and our promoter underscores their confidence in TANFAC's long-term strategy and growth potential.

The proceeds will primarily fund our 20,000 MTPA HFC-32 refrigerant gas project, with a total investment of approximately ₹390 crores. The project is progressing as planned and remains on track for commissioning by the end of Q3 FY27. This strategic expansion will strengthen our downstream integration and establish TANFAC as a meaningful player in the high-growth refrigerant gas market.

The capital raise has also transformed our balance sheet, making TANFAC net debt-free and providing the financial flexibility to pursue our next phase of growth. Alongside HFC-32, we continue to evaluate opportunities to expand downstream fluorinated chemicals, enter next-generation fluorochemicals, and strengthen our backward integration.

During the quarter, revenue increased to ~₹187 crore from ~₹176 crore in the corresponding period last year, supported by healthy demand for Solar Grade DHF. Profitability was impacted by elevated sulphur prices, with the benefit of cost pass-through expected to reflect over the normal 30–45 day pricing cycle. The quarter also witnessed temporary demand disruptions arising from geopolitical situation in West Asia, affecting parts of the fluorochemical value chain.

While near-term external headwinds persist, our long-term growth outlook remains robust. Backed by a stronger balance sheet, disciplined execution, and strategic capacity expansion, we are well-positioned to deliver sustainable growth and create long-term value for our stakeholders.

Quarterly Financial Performance

(₹ Crores)

Particulars	Q1FY27	Q1FY26	Q4FY26
Revenue from Operations	**187.2**	**176.0**	**193.1**
Cost of Goods Sold	118.3	108.8	123.1
Gross Profit	**68.9**	**67.2**	**70.0**
Gross Margin (%)	**36.8%**	**38.2%**	**36.2%**
Employee Cost	7.1	7.8	6.3
Power & Fuel	16.6	12.8	13.6
Other Expenses	16.6	17.6	19.7
EBITDA	**28.6**	**29.0**	**30.3**
EBITDA Margin (%)	**15.3%**	**16.5%**	**15.7%**
Other Income	0.9	0.9	0.5
Depreciation & Amortization	4.7	3.9	4.8
EBIT	**24.7**	**26.0**	**26.1**
EBIT Margin (%)	**13.2%**	**14.8%**	**13.5%**
Finance Cost	1.0	1.4	1.1
Profit Before Tax	**23.8**	**24.6**	**25.0**
PBT Margin (%)	**12.7%**	**14.0%**	**12.9%**
Tax	6.9	5.3	7.0
Profit After Tax	**16.8**	**19.4**	**18.0**
PAT Margin (%)	**9.0%**	**11.0%**	**9.3%**
EPS (INR)*	8.43	9.70	9.04

**EPS is calculated on a weighted average basis considering the additional shares issued pursuant to the QIP on 25 June 2026.*

Key Highlights

- The Company reported quarterly revenue of ~₹187 crore, representing 6.3% YoY growth, primarily driven by higher capacity utilization and increased contribution from Solar Grade DHF. Revenue declined ~3.1% QoQ, mainly due to disruptions arising from the geopolitical situation in West Asia.
- Raw material costs increased year-on-year, primarily due to higher Sulphur prices.
- Operating EBITDA was also impacted by elevated fuel costs, largely attributable to the West Asia situation. The Company expects these pressures to be temporary in nature.
- PAT was affected by lower operating profit and the impact of deferred tax adjustments during the quarter. The effective tax rate is expected to normalize over the coming quarters.

Strengthening Our Growth Journey

TANFAC

₹250 Crores Raised Through QIP

In **June 2026**, we successfully raised **₹250 Crores** through a Qualified Institutional Placement (QIP), further reinforcing investor confidence in our long term strategy and growth outlook

Strong Participation from Leading Institutional Investors

- Lucky Investment Managers
- Motilal Oswal Mutual Fund
- 360 ONE asset
- Nivesh आय
- Malabar Investments

This strategic raise strengthens our balance sheet and accelerates our growth pipeline, enabling us to capture future opportunities in the global fluorochemicals market.

Purpose of the Raise

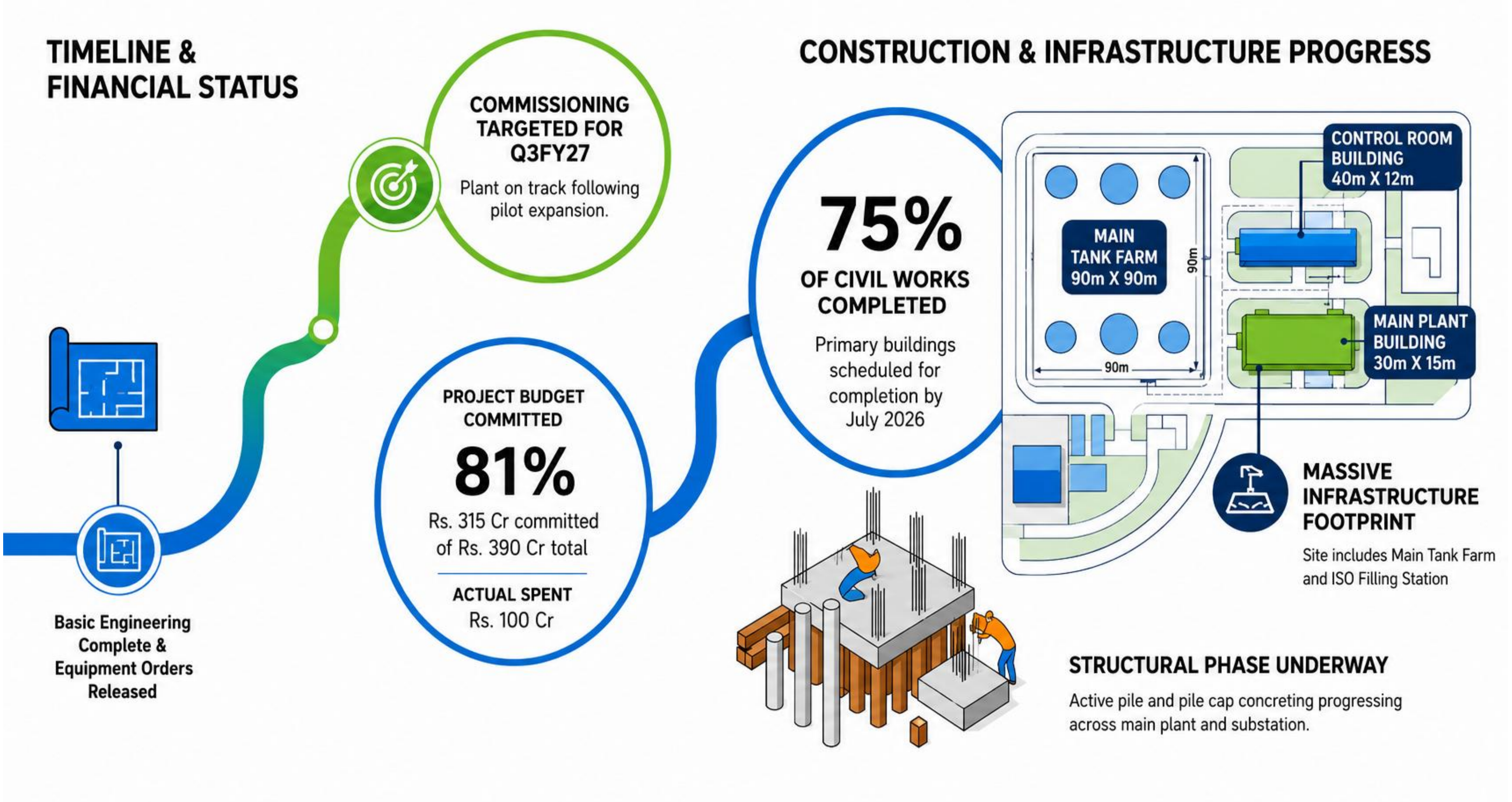
Primarily allocation towards our upcoming

HFC - 32 Project

Capacity	Project Cost	Expected Commissioning
20,000 MTPA	**₹390 crores**	**Q3FY27**

Strengthening leadership in fluorochemicals and creating long-term sustainable value

R32 Project Update

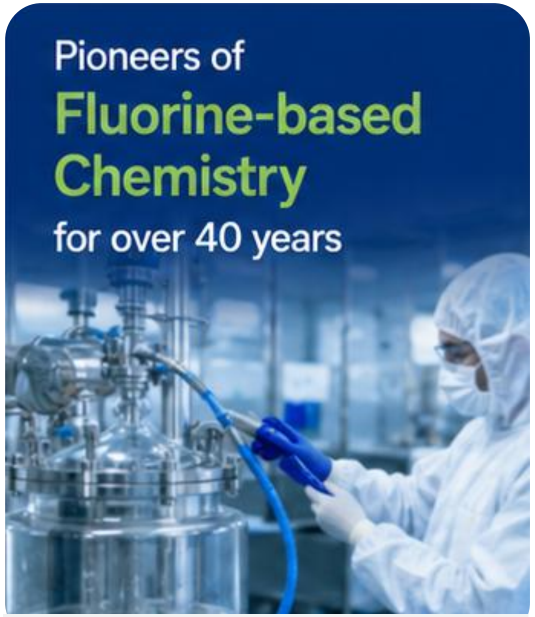




Company Overview

Company at a glance

Joint Venture between **Tamil Nadu Industrial Development Corporation (TIDCO)** and **Anupam Rasayan**



Our Purpose

Perfecting chemistry that fuels possibilities since 1985

4 Decades
Rich Industry Experience

Integrated
Manufacturing Facility

~135,000 MTPA
Manufacturing Capacity

12+
Niche Product Variants

105+
Client across 10+ countries

700+
Employees

10+
R&D Professionals

INR 711 Cr
Revenue (FY26)

INR 112 Cr
EBITDA (FY26)

INR 70 Cr
PAT (FY26)

19%
ROE (FY26)

20%
ROCE (FY26)

47 Cr
Net Debt (FY26)

Product Portfolio

- Anhydrous Hydrofluoric Acid
- Solar Grade DHF
- Sulphuric Acid
- Specialty Fluorides includes KF-KFSD-KHF_2-HPF_6-ALF_3-NA_2SiF_6-BF_3/3E/A/T

Elevating Possibilities, Powering Tomorrow's Innovation

Inception to Industry Leadership Journey

TANFAC

1985
Commenced commercial production of main plant (HF+ALF3) and Sulphuric Acid

1987
Implemented HF Liquification Project

1989
Commenced Specialty Fluoride production

2002
Sulphuric Acid Expansion, Installed Captive Power Plant

2004-20
Diversification into inorganic Fluorides and Specialty Organic Chemicals

2021-22
Anupam Rasayan acquired joint stake; surpassed peak EBITDA of FY19

2023
Upgradation of R&D facilities and Pilot Plant addition

Operational Excellence and Expansion Phase

2024

- Achieved highest ever production & capacity utilization; remained debt-free post capex.
- Successfully commissioned new HF plant in Oct-24 (within time and projected cost)
- Highest ever Revenue and Net Profit for the financial year 2024-25

2025

- Announced successful completion of 1st phase of Solor Grade DHF (10,000 MTPA) in June and 2nd phase (10,000 MTPA) in October.
- Signed two long term agreements of supply of Solar Grade DHF upto FY29 for the value of Rs 1,068 crores.

2026

- Announced Rs 495 crore capex for a 20,000 MTPA refrigerant gas and other value-added products plant, with back-to-back agreements / MoUs covering 65% of capacity and an aggregate order value of ~₹3,673 crore.
- Raised Rs. 250 cr through a QIP in June 2026, strengthening the balance sheet for planned fluorochemical expansion

Growth in motion

Since inception, TANFAC Industries journey has moved forward with purpose and conviction – navigating its path through Innovation, operational Excellence, and strong Execution. Each phase of Development has been marked by strategic investments, adaptability and value led decisions – laying a strong foundation for continuous growth and transformation

Integrated Fluorochemical Value Chain

TANFAC

Fluorspar (CaF_2)

Sourced from suppliers across South Africa, Thailand, Vietnam

\+

Concentrated Sulphuric Acid (H_2SO_4)

Produced in-house / Sulphur sourced from Chennai Petrochem

- Commercial today
- Under development / Planned
- Additional commercial products
- Future Expansion Areas

AHF – Anhydrous Hydrofluoric Acid

Capacity: 29,700 MTPA
Key applications: fluorocarbons & refrigerant gas, lithium batteries, alkylation, fluorinated organics

Solar Grade DHF

Capacity: 20,000 MTPA
High-purity product for solar wafer etching & cleaning

Dilute Hydrofluoric Acid

Applications: stainless-steel descaling, solar cells, glass displays, tantalum capacitors, inorganic fluorides

Electronic Grade DHF

Semiconductor and advanced electronics applications

Specialty Inorganic Fluorides

Capacity: 5,000 MTPA
KF, KHF_2, AlF_3, Na_2SiF_6

KF / Fluorination capabilities

Fluorinated Organic Intermediates (Agrochem / Pharma / Fluoropolymer Monomers)

HFC-32 Refrigerant Gas

20,000 MTPA plant
Target commissioning: Q3 FY27
Production targeted from Jan 2027

Additional commercial products

Sulphuric Acid / Oleum
Capacity: 100,000 MTPA
Uses: fertilizers, rayon-grade pulp, LAB sulphonation, captive use for HF production

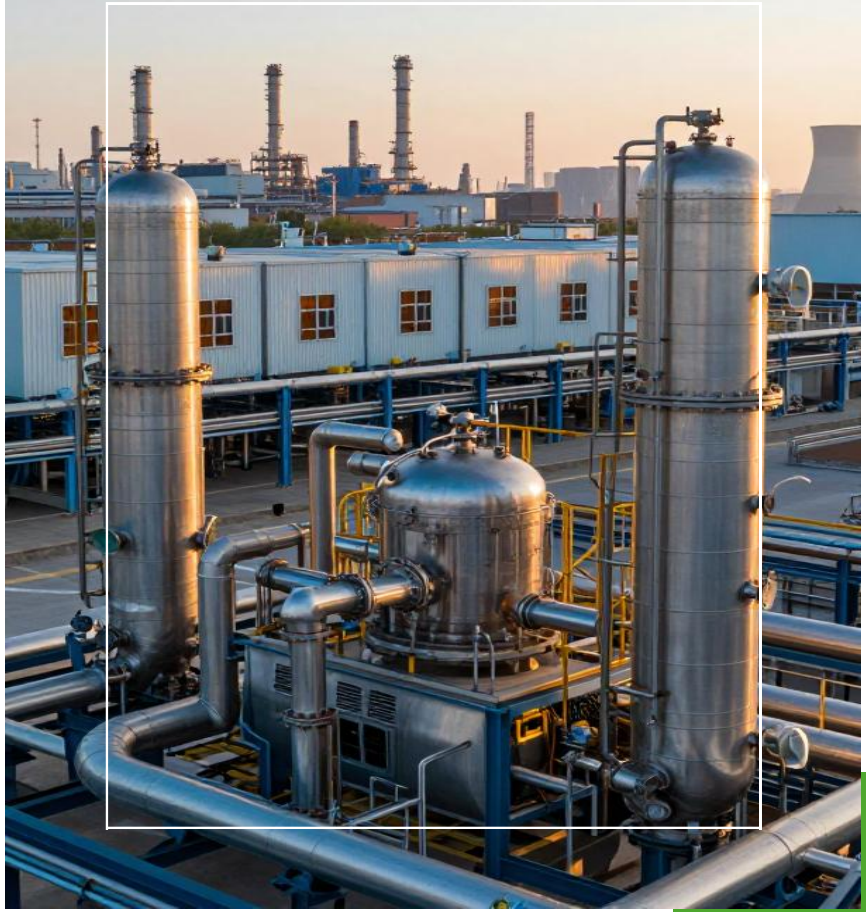
Boron Trifluoride Complex
Lewis acid catalyst for pharma, agro and polymer industries

Key fluoride applications

KF	**Potassium fluoride**: Organic fluorination, heavy water plant
KHF_2	**Potassium bifluoride:** Fluorine cells, brazing flux
AlF_3	**Aluminium fluoride:** Flux in aluminium smelters
Na_2SiF_6	**Sodium silico fluoride:** Ceramics, abrasives, glass

Integrated Manufacturing Infrastructure…

State-of-the-art facility spread over 60 acres in Cuddalore, Tamil Nadu



Manufacturing with precision, innovation and responsibility

STRATEGIC LOCATION OF FACILITY ENABLING LOGISTICAL OPTIMIZATION…

…BACKED BY STRONG PARTNERSHIPS AT THE DOMESTIC & GLOBAL LEVEL

ANUPAM RASAYAN INDIA LTD

Anupam Rasayan
(Bringing expertise in fluorination chemistry and fluoro-derivatives)

Buss Chemtech (Davy Process), Switzerland
(Know-how and equipment)

Chenco, Germany
(Know-how and equipment)

Japanese Company
(Refrigerant gas tie-up)

1st fluorine chemical company to receive TPM Excellence Award from Japanese Institute of Plant Management

1st fluorine chemical company in India & 5th globally to receive ISO 9002 certification in early 1994, upgraded to ISO 9001:2000 in 2003

1st fluorine chemical company in India to receive 14001:1996 certification in fluorine chemical manufacturing

…complemented by a focused R&D, to support Product Innovation

Equipped with state-of-the-art Laboratory, Strong team of Researchers, Scientists, and Product Specialists

FLUORINATION

- Team has expertise in various Fluorination techniques such as Vapour Phase Fluorination, Diazotization using AHF, Halex reaction using KF, and Side-chain Fluorination

ORGANIC SYNTHESIS

- Company's R&D capabilities extend to other organic synthesis reactions, such as Nitration, Chloro Denitration, Acetylation using $AlCl_3$, Bromination, Methoxylation, Hydrogenation and Grignard reactions.

PRODUCT INNOVATION

- Successfully developed several products at the lab scale, like Refrigerants & Fluoropolymers & Fluoromonomers
- Various Specialty Chemicals catering to Pharma and Agrochemicals have been developed

PILOT / PLANT-SCALE CAPABILITIES

- Pilot plant for Vapour phase Fluorinations to make Refrigerants / Fluoromonomers
- Scaled up the production of various Inorganic and Organic products from the lab to the commercial scale demonstrating its strong R&D capabilities and technical expertise

Diverse Industry Presence, Trusted by Marquee Customers

TANFAC

Key End-Market Segments

- Solar Cells
- Steel Surfacing
- Refrigerant
- Glass Etching
- Agrochemicals
- Fluoropolymers
- Lithium Batteries
- Pharmaceuticals

Few of our Top Clients

- TATA POWER SOLAR
- Reliance Industries Limited
- JSL Jindal Stainless
- Piramal Pharma Limited
- deccan Fine Chemicals (India) Pvt. Ltd.
- kredence
- posco THAINOX
- Premier Energies
- SUDARSHAN
- DAE

Diversifying Revenue Streams

TANFAC

Hydrofluoric Acid (HF)

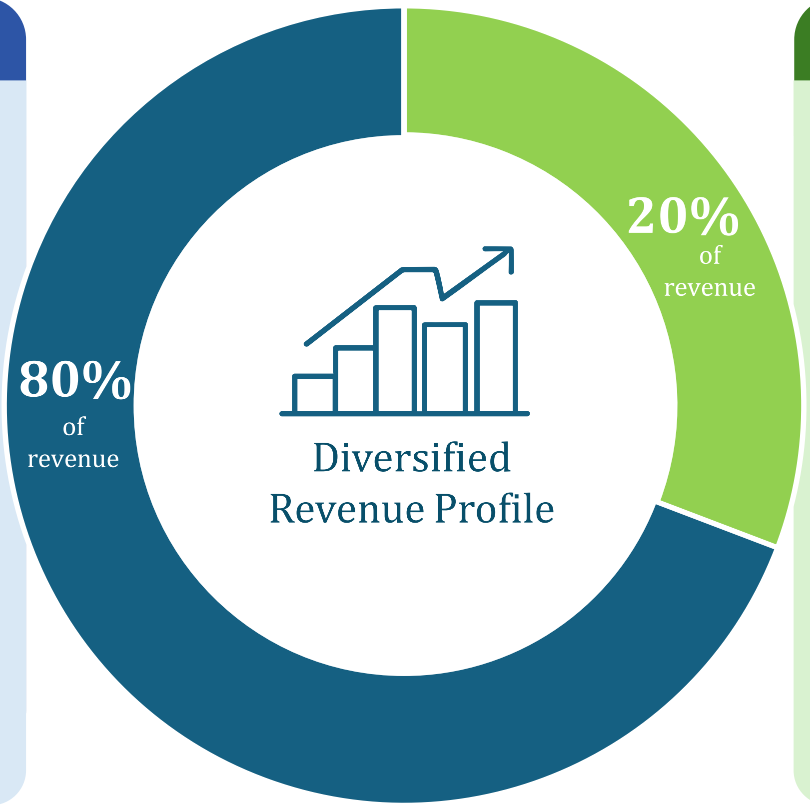
End User Industries

Refrigerant Gas
High purity gases for cooling and industrial applications

Surface Treatment
Essential for metal cleaning and finishing processes

Advanced Intermediates
Key building blocks for specialty chemicals

Solar Cell
Critical chemicals for solar cell manufacturing



Sulphuric Acid & Other VAP

End User Industries

Agrochemicals
Solutions for crop protection and higher yield

Pharma Intermediates
High quality intermediates for pharmaceuticals

Specialty Gases
Advanced gases for diverse industrial needs

Glass & Metallurgical
Enabling quality and performance in glass and metallurgy

Serving Clients Across Industries

Renewable Energy | Chemicals | Metals | HVAC | Pharmaceuticals | Crop Protection

Strong Partnership

with suppliers globally

One of the major **Sulphur** suppliers in India

Strategic **Fluorspar** supplier relationship across South Africa, Vietnam and Thailand

Experienced Leadership Team and Seasoned Board

Dr. D. Karthikeyan (IAS)
Chairperson, Non-executive – Promoter Director

Mr. R. Karthikeyan
Non-executive – Promoter Director

Mr. Afzal Malkani
Managing Director

Dr. L. Ravichandran
Whole-Time Director & Head – R&D

Mr. Amreek Singh Sandhu
Independent Director

Dr. M. Anuradha Reddy
Independent Director

Dr. Ajay Kumar Singh
Independent Director

Dr. R. K. Tyagi
Independent Director

Mr. Hemango Gupta
Chief Executive Officer

Mr. N. R. Ravichandran
President & Chief Financial Officer

Mr. Sramanraj Jain
Head – Sales And Marketing

Mr. Yogesh Mittal
President – Technical & Operation

Board of Directors | **Leadership Team**

Built on Competitive Advantages that Drive Sustainable Growth

TANFAC

- **One of the Market Leaders** in the domestic Hydrofluoric Acid Market
- **Among the largest** producers of Anhydrous Hydrofluoric Acid in India
- **First & Only** Supplier of Solar Grade Diluted Hydrofluoric Acid in India
- **Transitioning** from Commodity Chemicals to Specialty Solutions through Forward Integration
- **Proven Technology** and operational excellence in **Fluorine Chemistry**
- **Expertise in Handling Hazardous chemicals** safely (Hydrofluoric Acid, Sulphuric Acid & Oleum)
- Compliance with **stringent regulatory and environmental standards**
- **Dedicated infrastructure** for safe storage and transportation

Synergy with Anupam Rasayan, enhancing Technical capabilities & Business growth in last few years

Revenue	**37%**	CAGR growth
EBITDA	**28%**	CAGR growth
PAT	**32%**	CAGR growth
ROCE	**20%**	as on FY26

**CAGR growth from FY21 to FY26*



Growth Strategy: Moving up the Value-chain

Hydrofluoric Acid Capacity Doubled: Enabling Downstream Integration

TANFAC

Among India's largest HF facilities

Enhances in-house availability of HF for value-added fluoride derivatives and future downstream expansion

HF Capacity
29,700 MTPA
Doubled from 14,850 MTPA

Commissioned
Oct 2024
New state-of-the-art HF unit

Capex
~₹100 Cr
Brownfield expansion at Cuddalore

FY26 Utilisation
95%
Hydrofluoric Acid capacity

Key Applications

- Manufacturing of fluorocarbons & refrigerant gas
- Manufacturing of lithium batteries
- Electronic Grades
- Fluorinated organic products

Strategic Impact & Growth Opportunities

Doubled HF capacity to serve higher production volumes	→ Market position Large domestic HF platform
Supply security Captive HF availability	→ Stronger backward linkage for Solar Grade DHF and specialty fluorides
Integration Supports derivative portfolio	→ Supports HFC-32 and higher-value fluorochemical products
Improves supply assurance across the value chain	→ Cost efficiency Better value-chain control

Solar Grade DHF: Powering the Renewable Energy Value Chain

TANFAC

Solar Grade DHF - Derived from high purity AHF, is used in high-purity etching & cleaning processes, positioning it as a high-value, fast-growing specialty segment

20,000 MTPA
2 Phases of 10k MTPA commissioned

Rs. 47 crores
Investments done through Internal Accruals

Rs. 1,068 crores
Signed Two Long-term agreements

Revenue visibility till FY29
Orders to be executed within 3.5 years

Key features

- First-of-its-kind solar-grade DHF platform supporting domestic solar manufacturing.
- Product certified by an Indian solar wafer manufacturer after successful quality trials.
- Positions TANFAC to serve high-purity chemical needs across photovoltaic and semiconductor sectors.
- Revenue ramp-up supports growth in value-added fluorinated segments

Key Applications

- Solar Cells & Solar Wafers
- Flat-panel displays
- Advanced electronics
- Semiconductors

Going Ahead

Scaling Up Capacity
Aligned with long – term strategy to increase value - added product's contribution

Strategic Entry into the Refrigerant Gas Market

TANFAC

Rs. 390 Crores
investments to establish a plant at Cuddalore

20,000 MTPA
planned HFC-32 refrigerant gas capacity

Q3FY27
targeted commencement of production

Portfolio Expansion
marking a downstream product portfolio expansion

Why HFC-32?

- No viable substitute
- One of the lowest GWP among refrigerants
- Used standalone and in blends
- High efficiency
- Low flammability

Competitive Edge

- In-house AHF availability
- Strategic customer agreements
- Backward integration
- Reputed brand and diversification

Downstream growth lever backed by secured supply arrangements, in-house AHF availability, and planned capacity addition

Description	Quantity (MTPA)	Value (Excl. GST p.a.)	Years	Start of date
Long-term supply contract with a Japanese customer for fluorinated product	7,500	Rs. 337.5 crores	7	January 2027
MoU with a large multinational company for supply of a key fluorinated product	5,000	Rs. 250 crores	5	
Long-term agreement with leading air conditioning and commercial refrigeration company for supply of a fluorinated product	-	Rs. 61 crores	Indefinite duration	
Total	**12,500+**	**~Rs. 649 crores per annum**		

Historical Financial Performance

Profit and Loss Statement

TANFAC

(₹ Crores)

Particulars	FY26	FY25	FY24	FY23
Revenue from Operations	**711.1**	**557.0**	**378.1**	**374.9**
Cost of Goods Sold	444.7	305.2	220.8	226.7
Gross Profit	**266.3**	**251.8**	**157.3**	**148.2**
Gross Margin (%)	**37.5%**	**45.2%**	**41.6%**	**39.5%**
Employee Cost	27.6	22.9	20.3	16.3
Power & Fuel	50.0	38.3	20.0	16.0
Other Expenses	76.6	61.6	46.3	41.1
EBITDA	**112.1**	**128.9**	**70.7**	**74.8**
EBITDA Margin (%)	**15.8%**	**23.1%**	**18.7%**	**19.9%**
Other Income	2.3	3.0	7.1	7.9
Depreciation & Amortization	17.5	10.5	7.0	6.3
EBIT	**96.9**	**121.4**	**70.8**	**76.3**
EBIT Margin (%)	**13.6%**	**21.8%**	**18.7%**	**20.4%**
Finance Cost	4.3	2.6	0.7	0.9
Profit Before Tax	**92.6**	**118.8**	**70.1**	**75.5**
PBT Margin (%)	**13.0%**	**21.3%**	**18.5%**	**20.1%**
Tax	22.5	30.6	17.6	19.3
Profit After Tax	**70.1**	**88.1**	**52.5**	**56.1**
PAT Margin (%)	**9.9%**	**15.8%**	**13.9%**	**15.0%**
EPS (INR)	**35.16**	44.18	26.31	28.14

Balance Sheet Statement

TANFAC

(₹ Crores)

Equity & Liabilities	FY26	FY25	FY24	FY23
Total Equity	**373.2**	**312.0**	**230.4**	**184.3**
Equity Share capital	10.0	10.0	10.0	10.0
Other Equity	363.2	302.0	220.5	174.3
Total Non Current Liabilities	**8.7**	**6.8**	**5.0**	**4.3**
Financial liabilities				
Borrowings	0.0	0.0	0.0	0.0
Provisions	1.5	1.9	1.5	1.1
Deferred tax liabilities	7.3	4.9	3.5	3.2
Total Current Liabilities	**145.8**	**107.7**	**65.6**	**63.3**
Financial liabilities				
(i) Borrowings	92.8	41.4	0.0	0.0
(ii) Trade Payables	25.1	38.9	45.4	46.4
(iii) Other financial liabilities	0.0	0.0	0.0	0.0
Other current liabilities	26.3	24.8	18.7	14.5
Provisions	1.5	1.3	1.3	1.3
Current Tax Liabilities (Net)	0.2	1.2	0.2	1.1
Total Equity and Liabilities	**527.7**	**426.4**	**301.0**	**251.8**

Assets	FY26	FY25	FY24	FY23
Total Non Current Assets	**269.2**	**180.0**	**99.7**	**63.0**
Property, Plant and Equipment	211.7	167.8	60.6	54.7
Capital work-in-progress	28.5	8.4	29.1	5.9
Financial Assets				
(i) Investments	1.5	1.6	1.4	1.4
(ii) Other financial assets	0.6	0.2	0.1	0.1
Other non-current assets	26.8	2.1	8.4	0.8
Total Current Assets	**258.6**	**246.4**	**201.3**	**188.8**
Inventories	92.8	90.2	58.7	52.9
Financial Assets				
(i) Investments	17.0	7.0	65.2	65.6
(ii) Trade receivables	110.5	99.3	61.1	50.8
(iii) Cash and cash equivalents	21.1	30.1	7.1	10.5
(iv) Bank balances other than cash & cash equivalents	8.1	7.8	2.2	2.2
(v) Loans & Advances	0.0	0.0	0.0	0.0
(vi) Other financial assets	0.0	0.0	0.0	0.0
Current Tax Assets	1.7	1.2	0.8	0.7
Other current assets	7.4	10.9	6.2	6.1
Total Assets	**527.7**	**426.4**	**301.0**	**251.8**

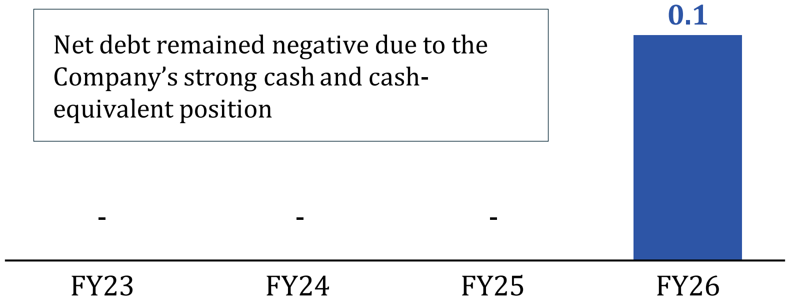
Cash Flow Statement

(₹ Crores)

Particulars	FY26	FY25	FY24	FY23
Profit Before Tax including Other Comprehensive Income	**92.7**	**119.2**	**70.3**	**75.4**
Adjustments for: Non - Cash Items / Other Investment or Financial Items	24.5	11.4	1.7	4.2
Operating profit before working capital changes	**117.2**	**130.6**	**72.0**	**79.6**
Changes in working capital	-52.8	-69.5	-19.9	-19.4
Cash generated from Operations	**64.4**	**61.1**	**52.1**	**60.2**
Direct taxes paid (net of refund)	-21.0	-28.3	-17.9	-17.2
Net Cash from Operating Activities	**43.4**	**32.8**	**34.2**	**42.9**
Net Cash from Investing Activities	**-90.6**	**-41.7**	**-30.4**	**-39.6**
Net Cash from Financing Activities	**38.1**	**31.8**	**-7.2**	**-6.4**
Net Increase/Decrease in Cash and Cash equivalents	**-9.0**	**23.0**	**-3.3**	**-3.0**
Add: Cash & Cash equivalents at the beginning of the period	30.1	7.1	10.5	13.5
Cash & Cash equivalents at the end of the period	**21.1**	**30.1**	**7.1**	**10.5**

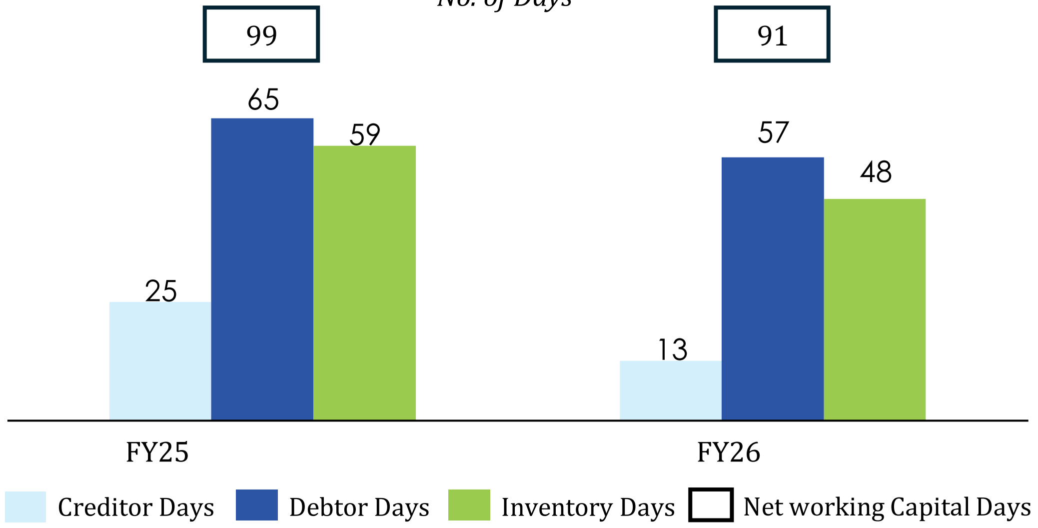
Key Financial Ratios

Net Debt to Equity Ratio (x)

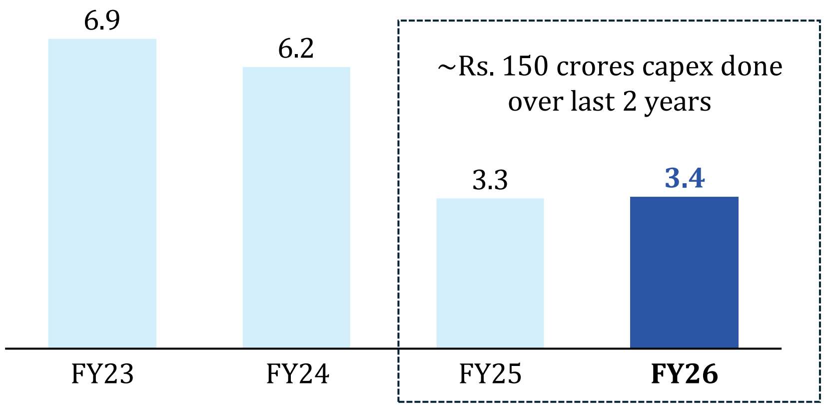


Working Capital Cycle

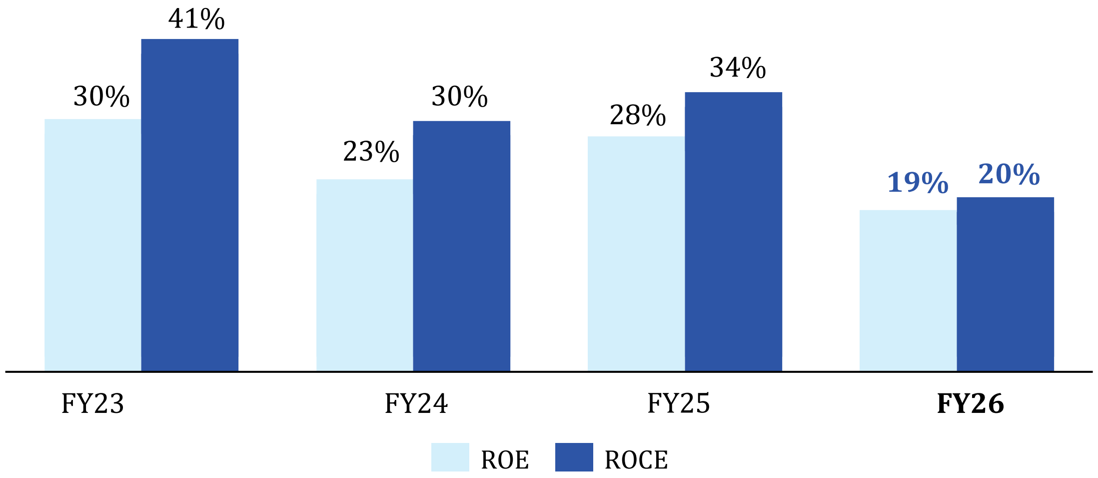
No. of Days



Fixed Asset Turnover Ratio (x)



ROE & ROCE (%)



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