

## **Press Release – Q2 Results BERGER PAINTS INDIA LIMITED**

### **Financial Results for the quarter ended 30<sup>th</sup> September, 2023**

#### **Highlights of the Consolidated Results:**

- a. Revenue from Operations **for the quarter ended 30<sup>th</sup> September, 2023** was Rs. 2,767.30 crores as against Rs. 2,670.92 crores in the corresponding quarter of the last year, representing an increase of 3.61%.
- b. EBITDA (excluding Other Income) for the **quarter ended 30<sup>th</sup> September, 2023** was Rs. 473.65 crores against Rs. 363.95 crores in the corresponding quarter of the last year, representing an increase of 30.14%.
- c. Net Profit for the **quarter ended 30<sup>th</sup> September, 2023** was Rs. 292.13 crores as against Rs. 219.51 crores in the corresponding quarter of the last year, representing an increase of 33.08% over the corresponding quarter of the last year.

#### **Highlights of the Standalone Results:**

- a. Revenue from Operations **for the quarter ended 30<sup>th</sup> September, 2023** was Rs. 2,439.83 crores as against Rs. 2373.75 crores in the corresponding quarter of the last year, representing an increase of 2.78%.
- b. EBITDA (excluding Other Income) for the **quarter ended 30<sup>th</sup> September, 2023** was Rs. 403.12 crores against Rs. 318.29 crores in the corresponding quarter of the last year, representing an increase of 26.65%.
- c. Net Profit for the **quarter ended 30<sup>th</sup> September, 2023** was Rs. 243.89 crores as against Rs. 190.68 crores in the corresponding quarter of the last year, representing an increase of 27.91% over the corresponding quarter of the last year.

### **Financial Results for the half year ended 30<sup>th</sup> September, 2023**

#### **Highlights of the Consolidated Results:**

- a. Revenue from Operations **for the half year ended 30<sup>th</sup> September, 2023** was Rs. 5,796.81 crores as against Rs. 5430.62 crores in the corresponding period of the last year, representing an increase of 6.74%.
- b. EBITDA (excluding Other Income) for the **half year ended 30<sup>th</sup> September, 2023** was Rs. 1,030.40 crores against Rs. 768.79 crores in the corresponding period of the last year, representing an increase of 34.03%.
- c. Net Profit for the **half year ended 30<sup>th</sup> September, 2023** was Rs. 647.04 crores as against Rs. 473.22 crores in the corresponding period of the last year, representing an increase of 36.73% over the corresponding period of the last year.

### **Highlights of the Standalone Results:**

- a. Revenue from Operations **for the half year ended 30<sup>th</sup> September, 2023** was Rs. 5,179.59 crores as against Rs. 4862.42 crores in the corresponding period of the last year, representing an increase of 6.52%.
- b. EBITDA (excluding Other Income) for the **half year ended 30<sup>th</sup> September, 2023** was Rs. 916.95 crores against Rs. 692.01 crores in the corresponding period of the last year, representing an increase of 32.51%.
- c. Net Profit for the **half year ended 30<sup>th</sup> September, 2023** was Rs.570.21 crores as against Rs. 425.08 crores in the corresponding period of the last year, representing an increase of 34.14% over the corresponding period of the last year.

Commenting on the results, Abhijit Roy MD & CEO Berger paints said, *“We had double digit volume growth in the decorative segment with lesser value growth as sale of low end and commodity items is high during this quarter. Due to delayed festive season and rains in the month of September, the sale of topcoats especially exterior coatings was heavily impacted. However, we see this improving considerably in Quarter 3. We continue to work firmly on network expansion and implementation of key digital initiatives which should bear fruit in months ahead. The General Industrial and Powder coatings vertical witnessed robust value growth with strong showing on the profit front as well.”*

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