BERGER PAINTS INDIA LIMITED

Earnings Update Call : Q1FY12 - *5th August, 2011*

Financial Results – Standalone Q1 FY12

Growth for the quarter	
Net Sales & Other Operating Income	30.4%
PBDIT	10.4%
PBIT	13.0%
PBT	9.2%
PAT	10.0%

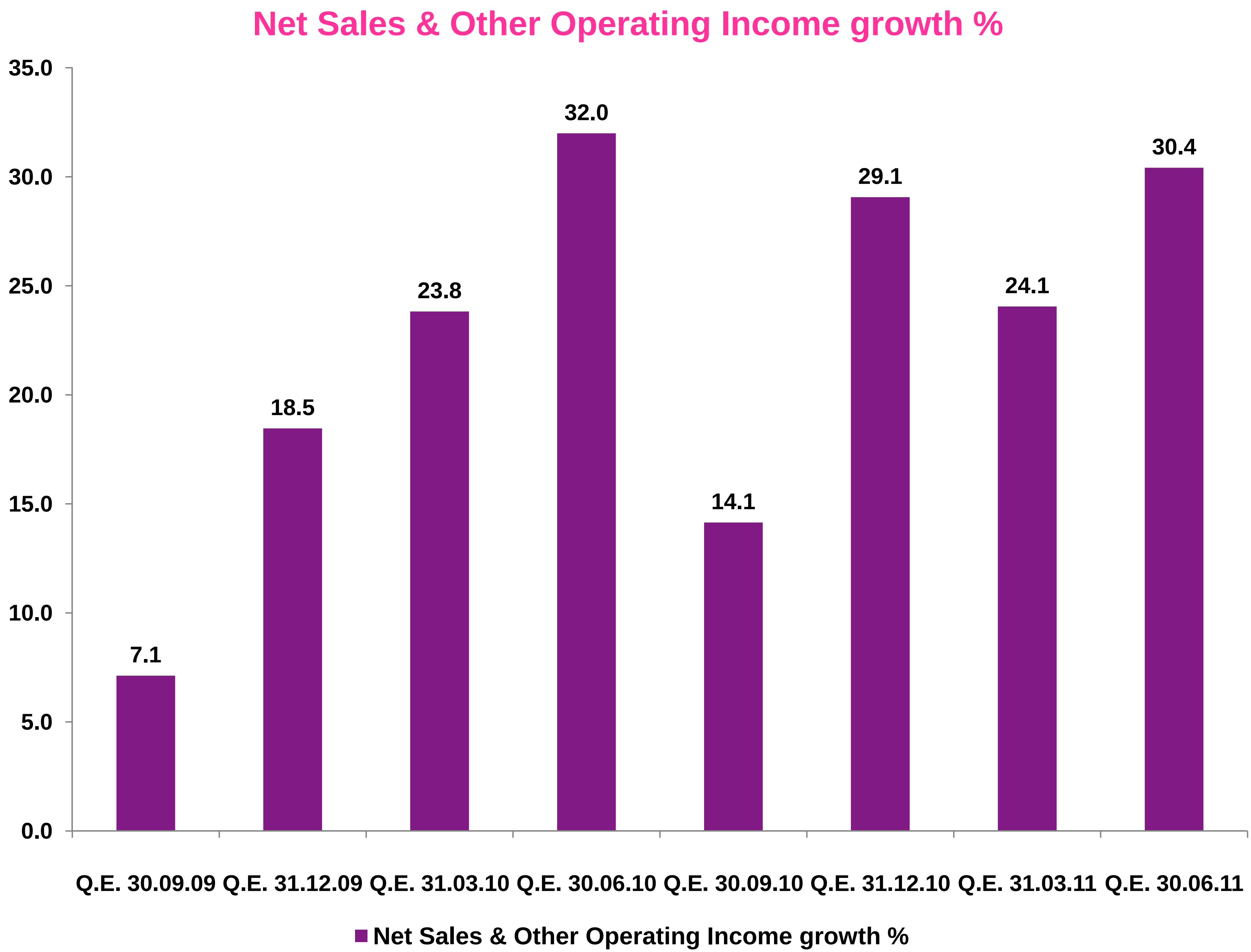
Financial Results – Standalone Q1 FY12

- Sales growth sustained in the quarter partly contributed by price increases.
- Industrial business price increases lag deco by 3 months
- Increase in material cost due to consistent rise in raw material prices.
- Increase in other income on account of higher returns on short term investments.

Rs. Lakhs

STANDALONE PROFIT & LOSS ACCOUNT : Q1 FY 12

	Q1 FY 12	% to Sales	Q1 FY 11	% to Sales	Growth %
Net Sales & Other Operating Income	64144		49184		30.4
Material Cost	42056	65.6	31414	63.9	
Employee Cost	3086	4.8	2468	5.0	
Other Expenses	12972	20.2	9842	20.0	
PBDIT	6030	9.4	5460	11.1	10.4
Depreciation	842	1.3	714	1.5	
Profit from operations before interest	5188	8.1	4746	9.6	9.3
Other Income	870	1.4	615	1.3	
PBIT	6058	9.4	5361	10.9	13.0
Interest	305	0.5	91	0.2	
PBT	5753	9.0	5270	10.7	9.2
Taxes	1681	2.6	1568	3.2	
PAT	4072	6.3	3702	7.5	10.0


Net Sales & Other Operating Income growth %
35.0
30.0
25.0
20.0
15.0
10.0
5.0
0.0
7.1
18.5
23.8
32.0
14.1
29.1
24.1
30.4
Q.E. 30.09.09
Q.E. 31.12.09
Q.E. 31.03.10
Q.E. 30.06.10
Q.E. 30.09.10
Q.E. 31.12.10
Q.E. 31.03.11
Q.E. 30.06.11
Net Sales & Other Operating Income growth %


EBITDA growth %
60.0
50.0
40.0
30.0
20.0
10.0
0.0
27.6
52.0
32.9
26.1
5.9
30.5
21.6
10.4
Q.E. 30.09.09
Q.E. 31.12.09
Q.E. 31.03.10
Q.E. 30.06.10
Q.E. 30.09.10
Q.E. 31.12.10
Q.E. 31.03.11
Q.E. 30.06.11
EBITDA growth %

Financial Results – Consolidated Q1 FY12

Growth for the quarter	
Net Sales & Other Operating Income	30.2%
PBDIT	11.6%
PBIT	16.1%
PBT	13.6%
PAT	16.4%

Financial Results – Consolidated Q1 FY12

- Sustained growth in BJN, Nepal
- Improved sales growth and profitability in Bolix, Poland.
- Margin of Berger Becker Coatings impacted by raw material cost increases.

Rs. Lakhs

CONSOLIDATED PROFIT & LOSS ACCOUNT : Q1 FY 12

	Q1 FY 12	% to Sales	Q1 FY 11	% to Sales	Growth %
Net Sales & Other Operating Income	69404		53293		30.2
Material Cost	45229	65.2	33723	63.3	
Employee Cost	4047	5.8	3337	6.3	
Other Expenses	13950	20.1	10696	20.1	
PBDIT	6178	8.9	5537	10.4	11.6
Depreciation	1085	1.6	983	1.8	
Profit from operations before interest	5093	7.3	4554	8.5	11.8
Other Income	952	1.4	654	1.2	
PBIT	6045	8.7	5208	9.8	16.1
Interest	569	0.8	389	0.7	
PBT	5476	7.9	4819	9.0	13.6
Taxes	1760	2.5	1627	3.1	
PAT	3716	5.4	3192	6.0	16.4

Industry Outlook

- Raw material prices for Rutile (Tio2) continue to remain firm.
- Price increases effected by major players.
- Medium term Industry growth outlook remains unaltered – high season sales will reflect short term impact of macroeconomic factors if any.
- Infrastructure related business continue to see sustained demand.