

BERGER PAINTS INDIA LIMITED



Earnings Update Call : Q2FY12 - 8th November 2011

Financial Results – Standalone Q2 FY12

	Growth %
Net Sales & Other Operating Income	22.1%
PBDIT	20.5%
PBIT	18.5%
PBT	15.4%
PAT	17.1%

Financial Results – Standalone Q2 FY12

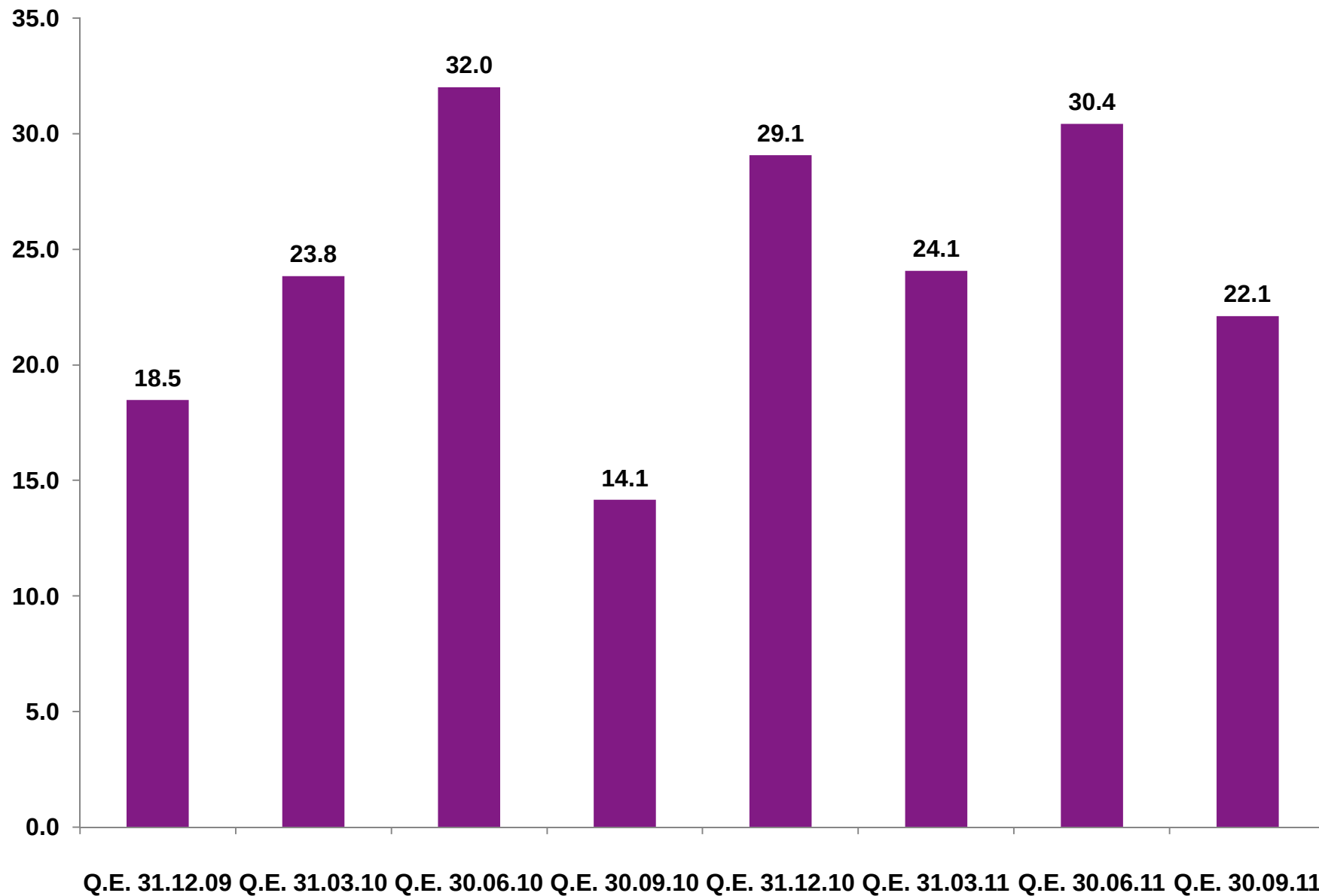
- Value sales growth sustained in the quarter - partly contributed by price increases.
- Industrial business price increases obtained during the quarter.
- Increase in material cost due to consistent rise in raw material prices.
- Impact of depreciating rupee on imported raw materials.
- Interest costs higher on account of increased rates of domestic borrowings.

Rs. Lakhs

STANDALONE PROFIT & LOSS ACCOUNT : Q2 FY 12

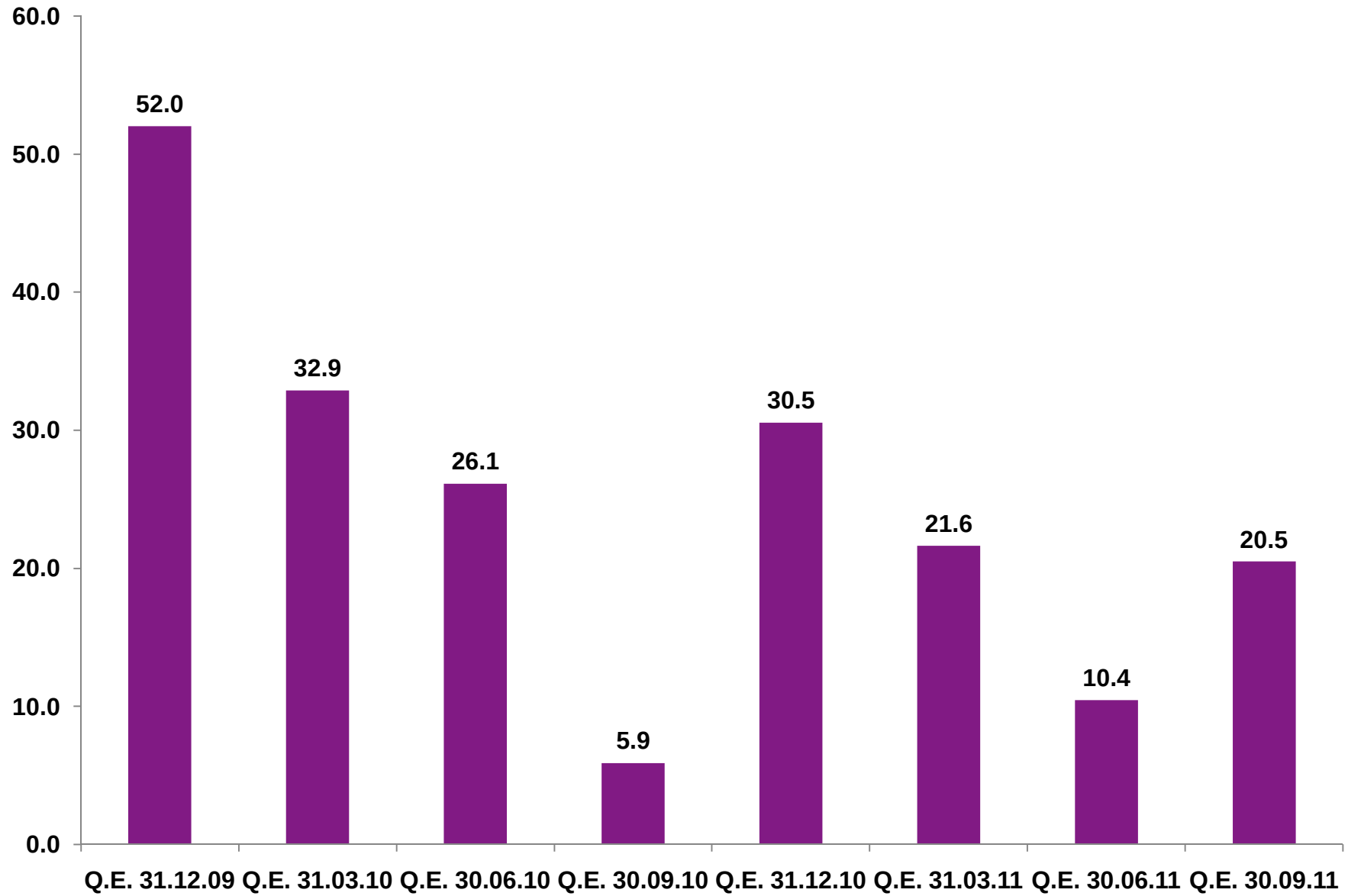
	Q2 FY 12 % to Sales		Q2 FY 11 % to Sales		Growth %
Net Sales & Other Operating Income	63267		51818		22.1
Material Cost	40143	63.5	32784	63.3	
Employee Cost	3141	5.0	2533	4.9	
Other Expenses	13374	21.1	11015	21.3	
PBDIT	6609	10.4	5486	10.6	20.5
Depreciation	925	1.5	721	1.4	
Profit from operations before interest	5684	9.0	4765	9.2	19.3
Other Income	843	1.3	741	1.4	
PBIT	6527	10.3	5506	10.6	18.5
Interest	533	0.8	313	0.6	
PBT	5994	9.5	5193	10.0	15.4
Taxes	1693	2.7	1519	2.9	
PAT	4301	6.8	3674	7.1	17.1

Net Sales & Other Operating Income growth %



■ Net Sales & Other Operating Income growth %

EBITDA growth %



■ EBITDA growth %

Financial Results – Consolidated Q2 FY12

	Growth %
Net Sales & Other Operating Income	21.9%
PBDIT	17.6%
PBIT	17.3%
PBT	16.2%
PAT	21.7%

Financial Results – Consolidated Q2 FY12

- Sustained growth in BJN, Nepal.
- Improved sales growth in Bolix, Poland.
- JV - Berger Becker Coatings improved performance over Q1FY12.

Rs. Lakhs

CONSOLIDATED PROFIT & LOSS ACCOUNT : Q2 FY 12

	Q2 FY 12 % to Sales		Q2 FY 11 % to Sales		Growth %
Net Sales & Other Operating Income	72055		59090		21.9
Material Cost	45190	62.7	36948	62.5	
Employee Cost	4239	5.9	3449	5.8	
Other Expenses	14896	20.7	12121	20.5	
PBDIT	7730	10.7	6572	11.1	17.6
Depreciation	1160	1.6	974	1.6	
Profit from operations before interest	6570	9.1	5598	9.5	17.4
Other Income	869	1.2	746	1.3	
PBIT	7439	10.3	6344	10.7	17.3
Interest	740	1.0	578	1.0	
PBT	6699	9.3	5766	9.8	16.2
Taxes	1772	2.5	1719	2.9	
PAT	4927	6.8	4047	6.8	21.7

Half Yearly Profitability

Rs. Lakhs

STANDALONE PROFIT & LOSS ACCOUNT : H1 FY 12

	H1 FY 12	% to Sales	H1 FY 11	% to Sales	Growth %
Net Sales & Other Operating Income	127411		101002		26.1
Material Cost	82199	64.5	64198	63.6	
Employee Cost	6227	4.9	5001	5.0	
Other Expenses	26346	20.7	20857	20.7	
PBDIT	12639	9.9	10946	10.8	15.5
Depreciation	1767	1.4	1435	1.4	
Profit from operations before interest	10872	8.5	9511	9.4	14.3
Other Income	1713	1.3	1356	1.3	
PBIT	12585	9.9	10867	10.8	15.8
Interest	838	0.7	404	0.4	
PBT	11747	9.2	10463	10.4	12.3
Taxes	3374	2.6	3087	3.1	
PAT	8373	6.6	7376	7.3	13.5

Rs. Lakhs

CONSOLIDATED PROFIT & LOSS ACCOUNT : H1 FY 12

	H1 FY 12 % to Sales		H1 FY 11 % to Sales		Growth %
Net Sales & Other Operating Income	141459		112383		25.9
Material Cost	90419	63.9	70671	62.9	
Employee Cost	8286	5.9	6786	6.0	
Other Expenses	28846	20.4	22817	20.3	
PBDIT	13908	9.8	12109	10.8	14.9
Depreciation	2245	1.6	1957	1.7	
Profit from operations before interest	11663	8.2	10152	9.0	14.9
Other Income	1821	1.3	1400	1.2	
PBIT	13484	9.5	11552	10.3	16.7
Interest	1309	0.9	967	0.9	
PBT	12175	8.6	10585	9.4	15.0
Taxes	3532	2.5	3346	3.0	
PAT	8643	6.1	7239	6.4	19.4

Industry Outlook

- Raw material prices like Rutile (TiO₂) continue to remain firm.
- Decorative business price increase announced by major players.
- Medium term Industry growth outlook remains unaltered.
- Monsoon declared above normal for the year.
- Infrastructure related business continue to see sustained demand but margins under pressure.

Disclaimer

This presentation has been prepared by Berger Paints India Limited for information purposes only.

The forward looking statements, if any, involve risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the statements.