

BERGER PAINTS INDIA LIMITED



Earnings Update Call Q2 FY13

November 7, 2012

Financial Results – Standalone Q2 FY13

Growth %

Net Sales & Other Operating Income	12.5%
PBDIT	7.0%
PBIT	4.6%
PBT	6.2%
PAT	6.5%

Financial Results – Standalone H1 FY13

Growth %

Net Sales & Other Operating Income

14.7%

PBDIT

14.8%

PBIT

11.7%

PBT

10.0%

PAT

11.7%

Financial Results – Standalone Q2 FY13

- Industrial Paints:
Production volumes of Passenger cars, commercial vehicles & three wheelers have declined in Q2 FY13 vs Q2 FY12. Scooters showed healthy growth though other 2 wheeler production volumes remained at Q2 FY12 levels.
This resulted in subdued demand in Automotive segment:
Protective Coatings and General Industrial business lines were also affected.
Targeted Price increase partially obtained in Automotive business.
- Late rains in Q2 FY13 affected Deco growth, specially exterior coatings.
- Benefits of softening in imported raw material prices were not fully realised on account of volatility in exchange rate.
- Reduction in effective tax rate primarily due to higher production in eligible 80IB units.

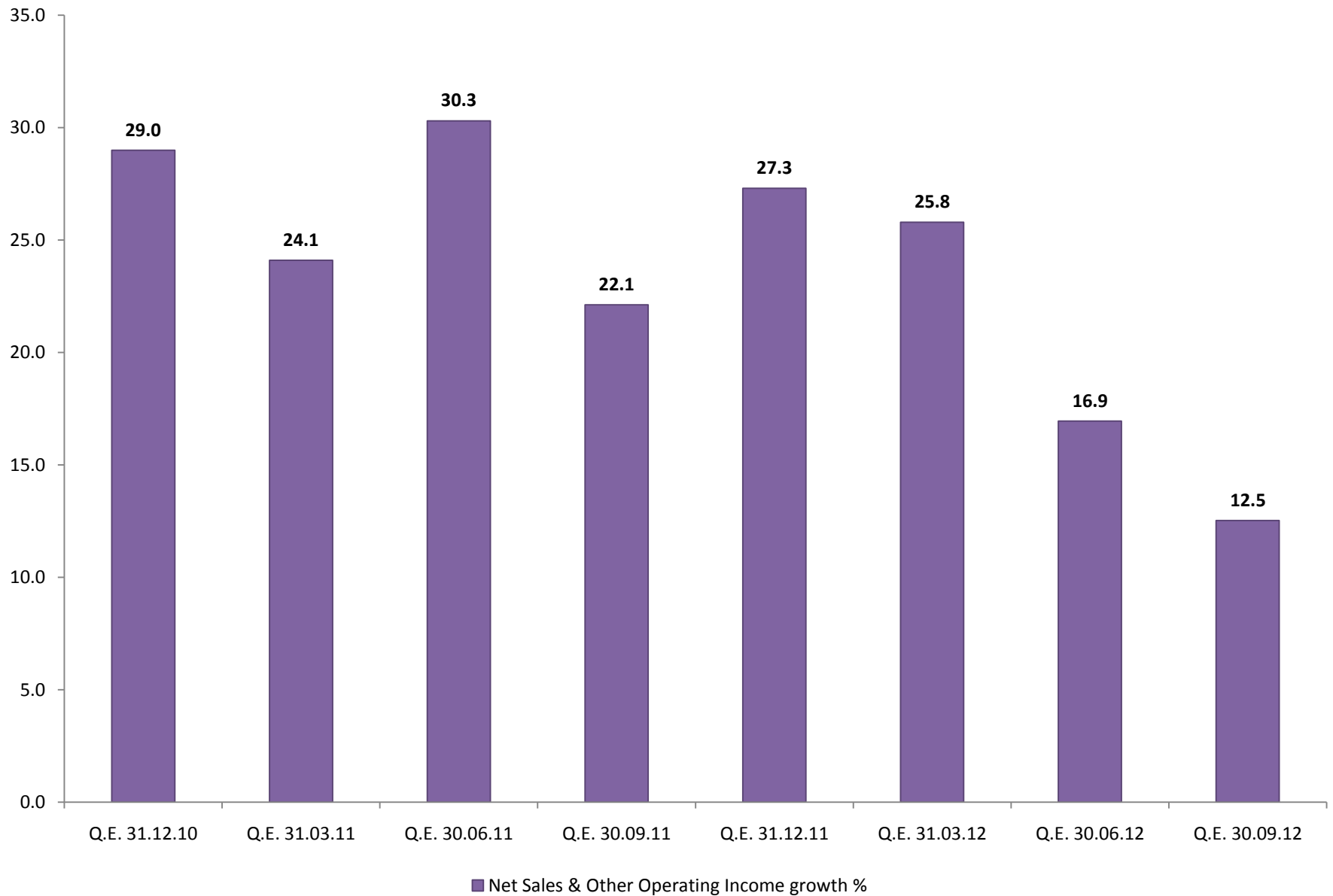
STANDALONE PROFIT & LOSS ACCOUNT : H1 FY 13

	H1 FY 13	% to Sales	H1 FY 12	% to Sales	Growth %
Net Sales & Other Operating Income	14657		12773		14.7
Material Cost	9262	63.2	8163	63.9	
Employee Cost	715	4.9	623	4.9	
Other Expenses	3172	21.6	2673	20.9	
PBDIT	1508	10.3	1314	10.3	14.8
Depreciation	219	1.5	177	1.4	
Profit from operations before interest	1289	8.8	1137	8.9	13.4
Other Income	134	0.9	138	1.1	
PBIT	1423	9.7	1275	10.0	11.6
Finance Cost	132	0.9	101	0.8	
PBT	1291	8.8	1174	9.2	10.0
Taxes	356	2.4	337	2.6	
PAT	935	6.4	837	6.6	11.7

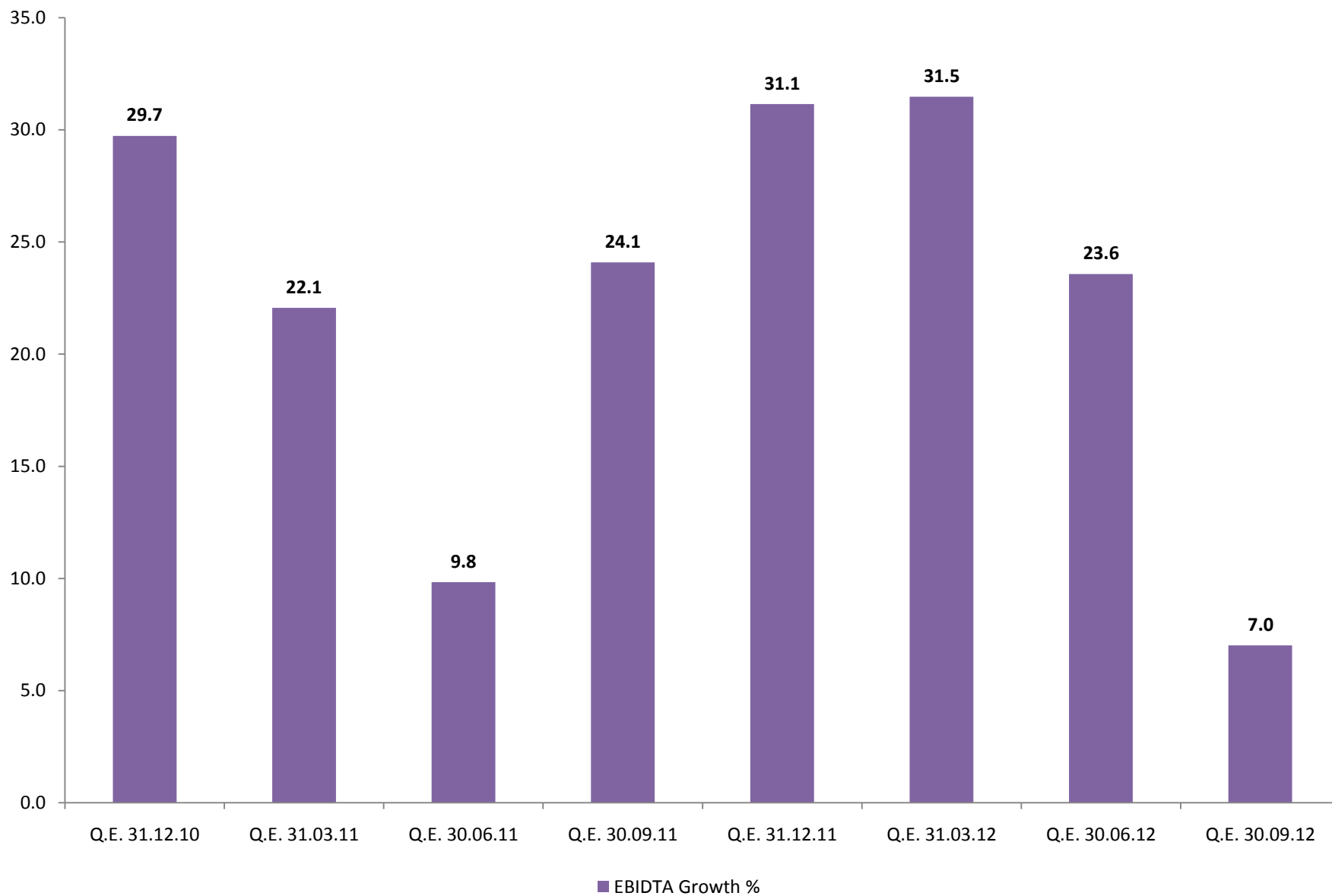
STATEMENT OF STANDALONE PROFIT & LOSS : Q2 FY13

	Q2 FY 13	% to Sales	Q2 FY 12	% to Sales	Growth %
Net Sales & Other Operating Income	7141		6346		12.5
Material Cost	4475	62.7	3961	62.4	
Employee Cost	347	4.9	314	4.9	
Other Expenses	1571	22.0	1372	21.6	
PBDIT	748	10.5	699	11.0	7.0
Depreciation	112	1.6	93	1.5	
Profit from operations before interest	636	8.9	606	9.5	5.0
Other Income	65	0.9	64	1.0	
PBIT	701	9.8	670	10.6	4.6
Finance Cost	65	0.9	71	1.1	
PBT	636	8.9	599	9.4	6.2
Taxes	178	2.5	169	2.7	
PAT	458	6.4	430	6.8	6.5

Net Sales & Other Operating Income growth % - Quarter-wise



EBIDTA Growth %



Financial Results – Consolidated H1 FY13

	Growth %
Net Sales & Other Operating Income	14.1%
PBDIT	15.8%
PBIT	12.2%
PBT	11.0%
PAT	13.2%

Financial Results – Consolidated Q2 FY13

	Growth %
Net Sales & Other Operating Income	12.2%
PBDIT	11.5%
PBIT	7.0%
PBT	7.8%
PAT	8.6%

Financial Results – Consolidated Q2 FY13

- Joint Ventures Berger Becker Coatings Pvt Ltd & BNB Coatings India Ltd. recorded healthy top & bottom line growth .
- Bolix S.A., Poland & Berger Jenson & Nicholson (Nepal) Pvt. Ltd also reported improved profitability.

STATEMENT OF CONSOLIDATED PROFIT & LOSS : H1 FY13

	H1 FY13	% to Sales	H1 FY12	% to Sales	Growth %
Net Sales & Other Operating Income	16175		14179		14.1
Material Cost	10162	62.8	8985	63.4	
Employee Cost	933	5.8	829	5.8	
Other Expenses	3414	21.1	2926	20.6	
PBDIT	1666	10.3	1439	10.1	15.8
Depreciation	268	1.7	224	1.6	
Profit from operations before interest	1398	8.6	1215	8.6	15.1
Other Income	133	0.8	150	1.1	
PBIT	1531	9.5	1365	9.6	12.2
Finance Cost	180	1.1	148	1.0	
PBT	1351	8.4	1217	8.6	11.0
Taxes	373	2.3	353	2.5	
PAT	978	6.0	864	6.1	13.2

STATEMENT OF CONSOLIDATED PROFIT & LOSS : Q2 FY13

	Q2 FY13	% to Sales	Q2 FY12	% to Sales	Growth %
Net Sales & Other Operating Income	8111		7226		12.2
Material Cost	5033	62.1	4466	61.8	
Employee Cost	461	5.7	425	5.9	
Other Expenses	1716	21.2	1527	21.1	
PBDIT	901	11.1	808	11.2	11.5
Depreciation	137	1.7	117	1.6	
Profit from operations before interest	764	9.4	691	9.6	10.6
Other Income	49	0.6	68	0.9	
PBIT	813	10.0	759	10.5	7.0
Finance Cost	91	1.1	91	1.3	
PBT	721	8.9	669	9.3	7.8
Taxes	187	2.3	177	2.4	
PAT	534	6.6	492	6.8	8.6

Industry Outlook

- Decorative business is expected to improve in the short term
- Exchange volatility remains major concern
- Raw materials prices to remain stable subject to exchange fluctuations

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.