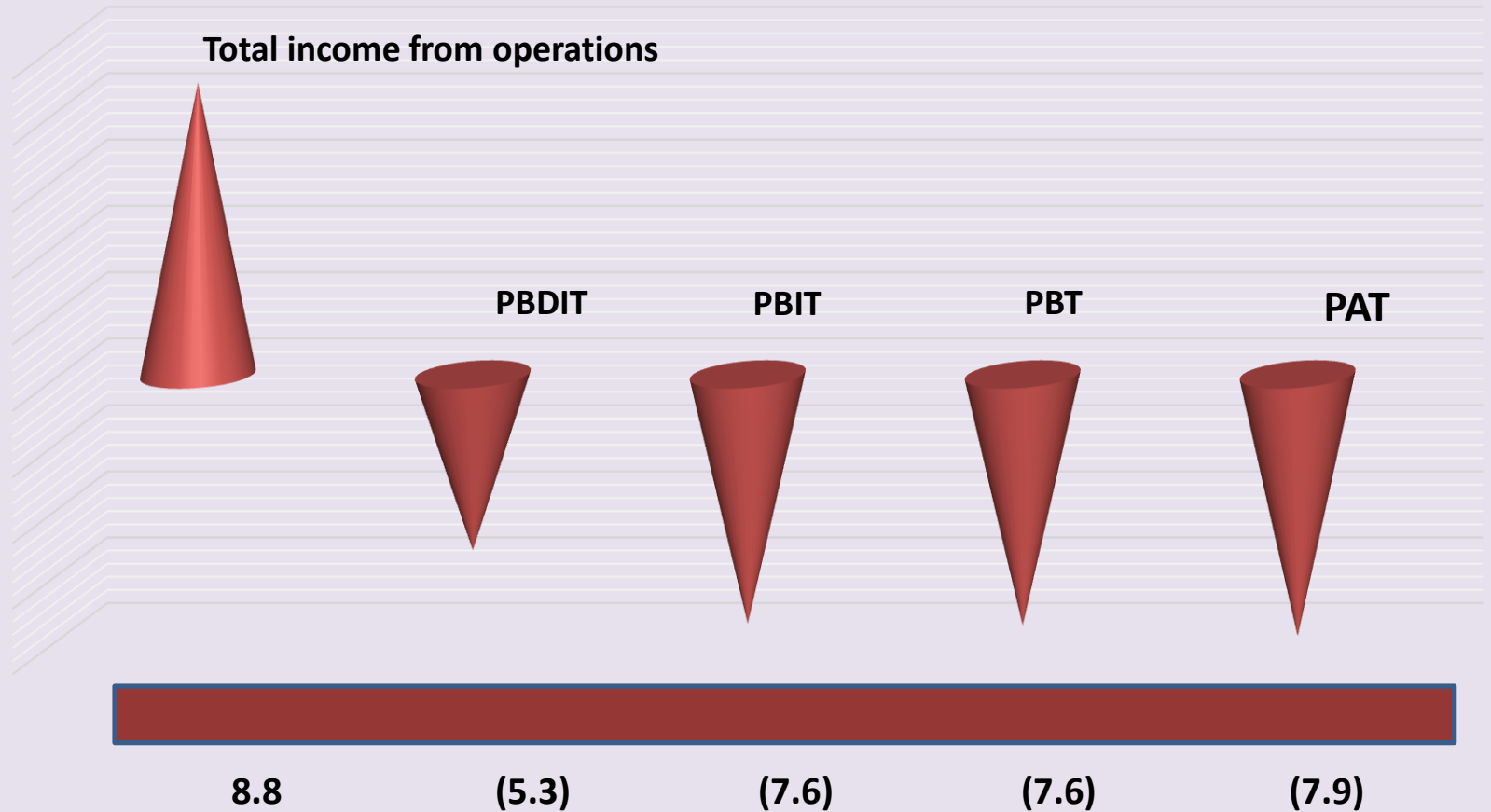




**Berger Paints India Limited  
 Earnings Update Call Q1 FY18  
 August 7, 2017**

# Q1 FY18 Performance

# GROWTH (%) -Standalone Q1 FY18



## Financial Results – Standalone Q1 FY18

- Decorative business showed healthy performance for the quarter in spite of some slow down in off take immediately prior to GST implementation
- General Industrial / Automotive business was subdued for the quarter
- Protective & infrastructure coatings showed improved performance for the quarter
- Material cost % was higher over corresponding quarter due to increases in prices of RM
- Material cost % should be read along with excise duty in the context of the accounting treatment for provision for excise duty on quarter end stocks of FG no longer required preparatory to the imposition of GST
- Depreciation was higher on account of capitalization of Assam and Jejuri factory

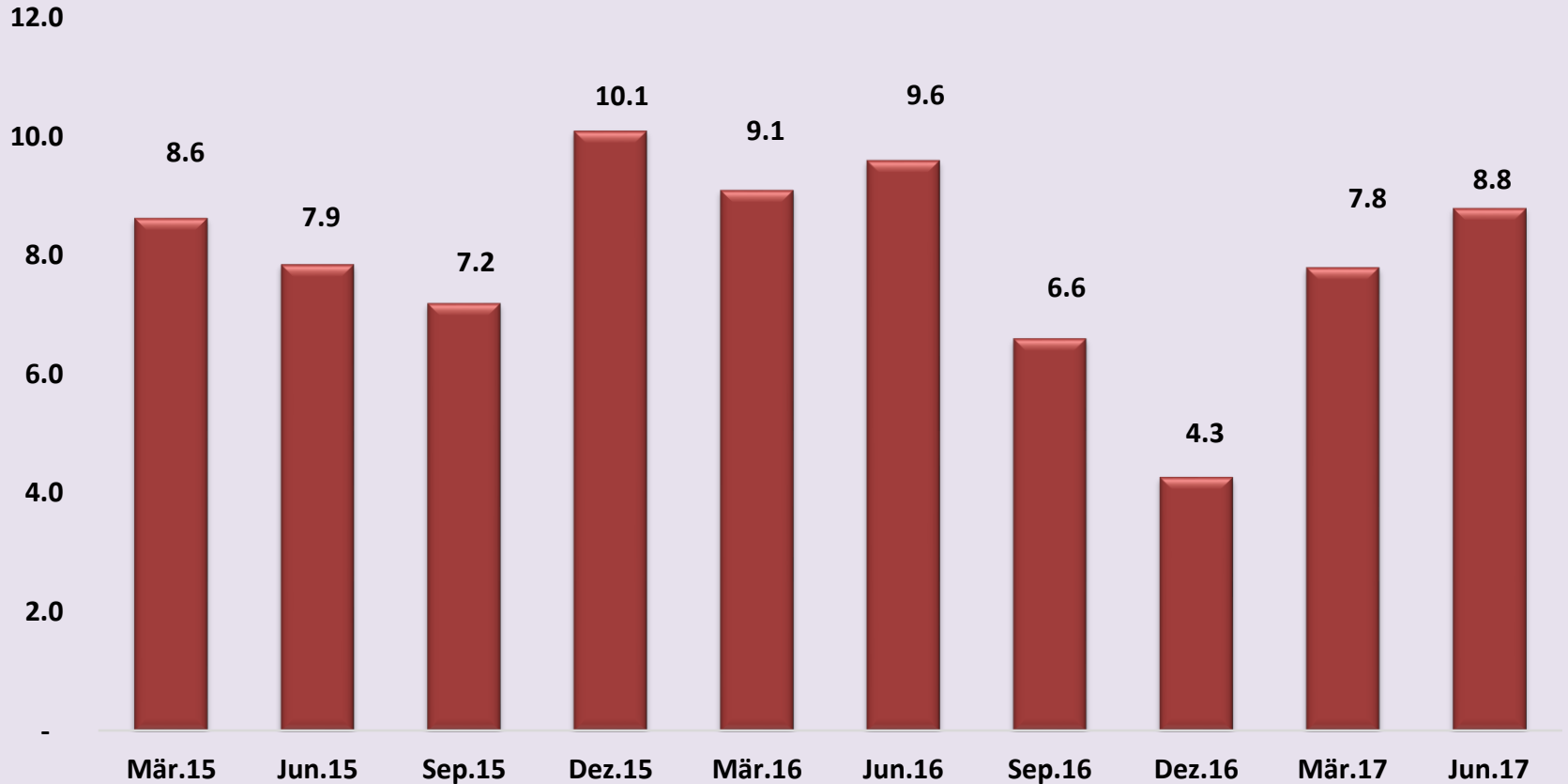
# Financial Results – Standalone Q1 FY18

Rs Crores

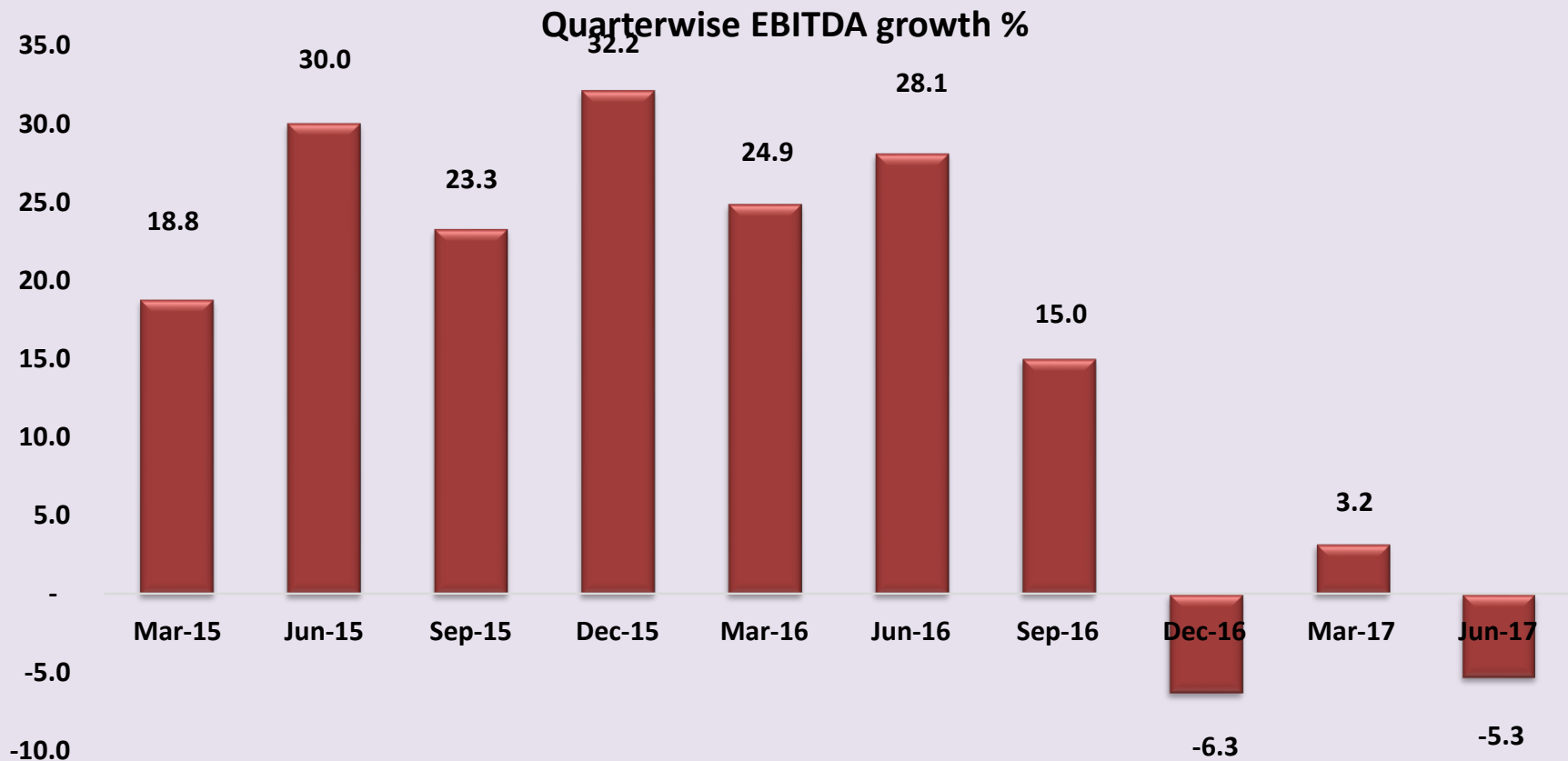
	Q1 FY 18	% to Total Income	Q1 FY 17	% to Total Income	Growth %
<b>Total income from operations</b>	1,262.5		1,160.4		<b>8.8</b>
Material Cost	690.8	54.7	580.6	50.0	
Excise Duty	113.3	9.0	124.7	10.7	
Employee Cost	63.4	5.0	57.4	5.0	
Other expenses	218.2	17.3	210.9	18.2	
<b>PBDIT</b>	<b>176.7</b>	<b>14.0</b>	<b>186.7</b>	<b>16.1</b>	<b>(5.3)</b>
Depreciation	27.4	2.2	23.1	2.0	
<b>Profit from operation before interest</b>	<b>149.3</b>	<b>11.8</b>	<b>163.5</b>	<b>14.1</b>	
Other Income	10.3	0.8	9.1	0.8	
<b>PBIT</b>	<b>159.6</b>	<b>12.6</b>	<b>172.6</b>	<b>14.9</b>	<b>(7.6)</b>
Finance Cost	0.8	0.1	0.8	0.1	
<b>PBT before Exceptional Item</b>	<b>158.8</b>	<b>12.6</b>	<b>171.9</b>	<b>14.8</b>	<b>(7.6)</b>
Exceptional Item	-	-	-	-	
<b>PBT</b>	<b>158.8</b>	<b>12.6</b>	<b>171.9</b>	<b>14.8</b>	<b>(7.6)</b>
Taxes	53.6	4.2	57.6	5.0	
<b>PAT</b>	<b>105.2</b>	<b>8.3</b>	<b>114.2</b>	<b>9.8</b>	<b>(7.9)</b>
Other comprehensive income, net of income tax	(0.4)	(0.0)	(0.2)	(0.0)	
<b>Total comprehensive income for the period</b>	<b>104.8</b>		<b>114.0</b>		

# Total income from operations Growth % -Standalone Q1 FY18

## Total income from operations Growth %

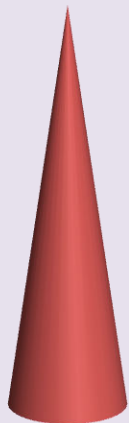


# Quarterwise EBITDA Growth (%) -Standalone Q1 FY18



# Consolidated Q1 FY18 - Growth (%)

9.4



Total income  
from  
operations

PBDIT



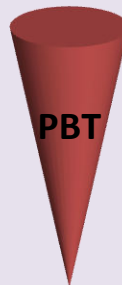
(5.1)

PBIT



(6.1)

PBT



(6.2)

PAT



(6.0)





# Financial Results- Consolidated: Q1 FY18

Rs Crores

	Q1 FY 18	% to Total Income	Q1 FY 17	% to Total Income	Growth %
<b>Total income from operations</b>	1,363.5		1,246.1		<b>9.4</b>
Material Cost	740.9	54.3	621.5	49.9	
Excise Duty	116.4	8.5	127.9	10.3	
Employee Cost	83.8	6.1	74.8	6.0	
Other expenses	237.3	17.4	226.8	18.2	
<b>PBDIT</b>	<b>185.1</b>	<b>13.6</b>	<b>195.1</b>	<b>15.7</b>	<b>(5.1)</b>
Depreciation	30.5	2.2	26.1	2.1	
<b>Profit from operation before interest</b>	154.7	11.3	169.0	13.6	
Other Income	13.5	1.0	10.0	0.8	
<b>PBIT</b>	<b>168.2</b>	<b>12.3</b>	<b>179.1</b>	<b>14.4</b>	<b>(6.1)</b>
Finance Cost	2.8	0.2	2.8	0.2	
<b>PBT before Exceptional Item</b>	<b>165.4</b>	<b>12.1</b>	<b>176.3</b>	<b>14.1</b>	<b>(6.2)</b>
Exceptional Item	-	-	-	-	
<b>PBT</b>	<b>165.4</b>	<b>12.1</b>	<b>176.3</b>	<b>14.1</b>	<b>(6.2)</b>
Taxes	55.6	4.1	59.5	4.8	
<b>PAT</b>	<b>109.8</b>	<b>8.1</b>	<b>116.8</b>	<b>9.4</b>	<b>(6.0)</b>
Share of Profit / (loss) of associates and joint ventures	3.1		3.5		
<b>Net Profit</b>	<b>112.9</b>	<b>8.3</b>	<b>120.3</b>	<b>9.7</b>	<b>(6.1)</b>
Other comprehensive income, net of income tax	(9.7)		(0.3)		
<b>Total comprehensive income for the period</b>	<b>103.2</b>		<b>120.0</b>		

## Financial Results- Consolidated: Q1 FY18

- Company's wholly owned subsidiary BJN Nepal continued its robust performance both in top line & profitability
- The Company acquired 100% of the paid up equity share capital of Saboo Coatings Private Limited ("SCPL") after close of business hours on 5th June, 2017.

*The company's JV's are consolidated under equity method*

## Industry Outlook

- Company's Decorative paint segment is expected to look up post stabilization of GST and good monsoon
- Upward trend in key RM prices and foreign exchange fluctuation remain a concern

## Disclaimer

*The information presented herein includes the IND AS compliant financial results (unaudited) based on the principles/interpretations and regulations known to date*

*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.*