



Now get a tinted and matte finish distemper for your walls!



NO MORE HAIRLINE CRACKS ON YOUR ROOF WITH WEATHERCOAT KOOL & SEAL!



Say yes to beautiful and spotless wall with Easy Clean from Berger!



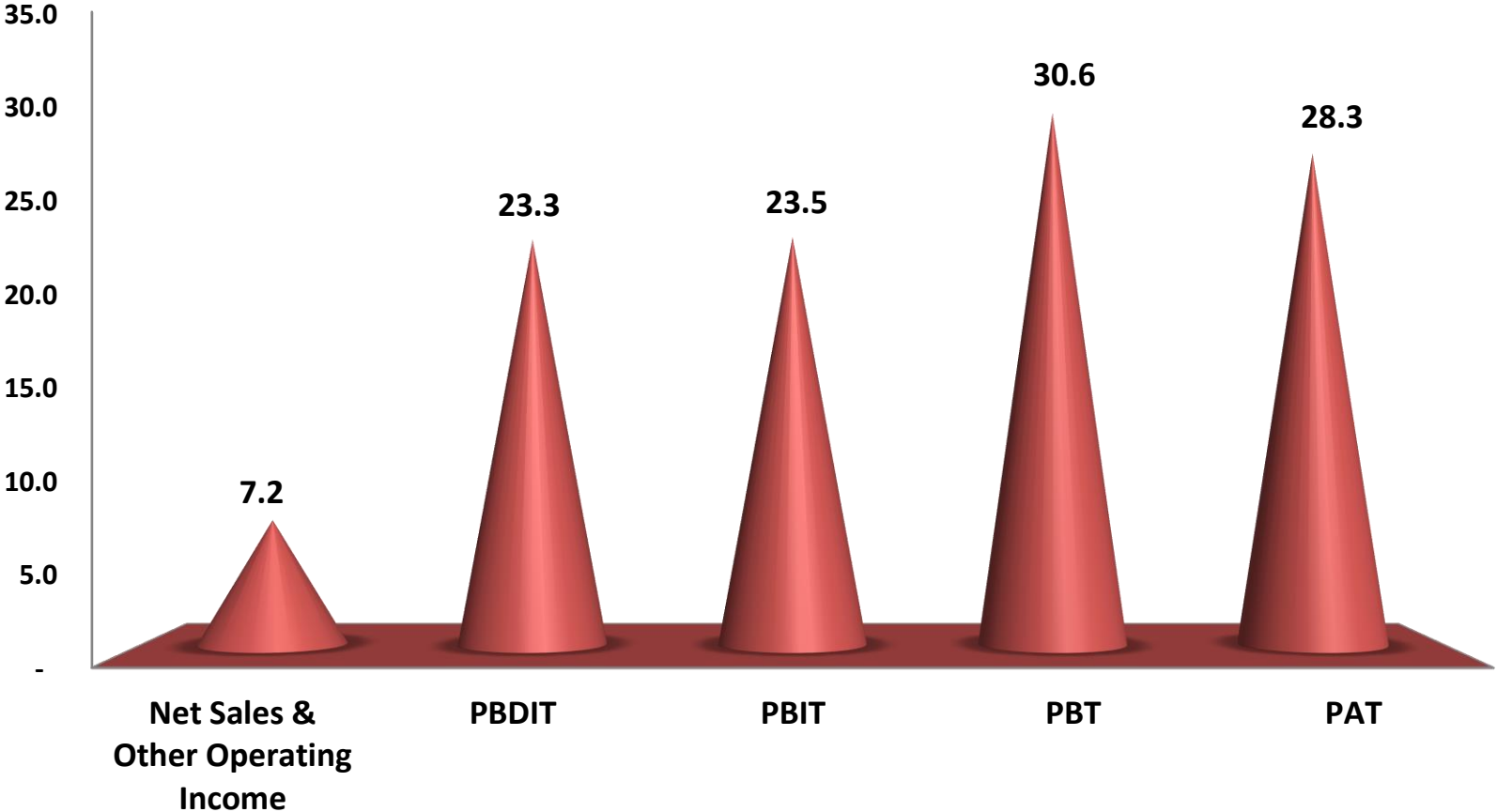
# Berger Paints India Limited Earnings Update Call Q2 FY16 November 9, 2015



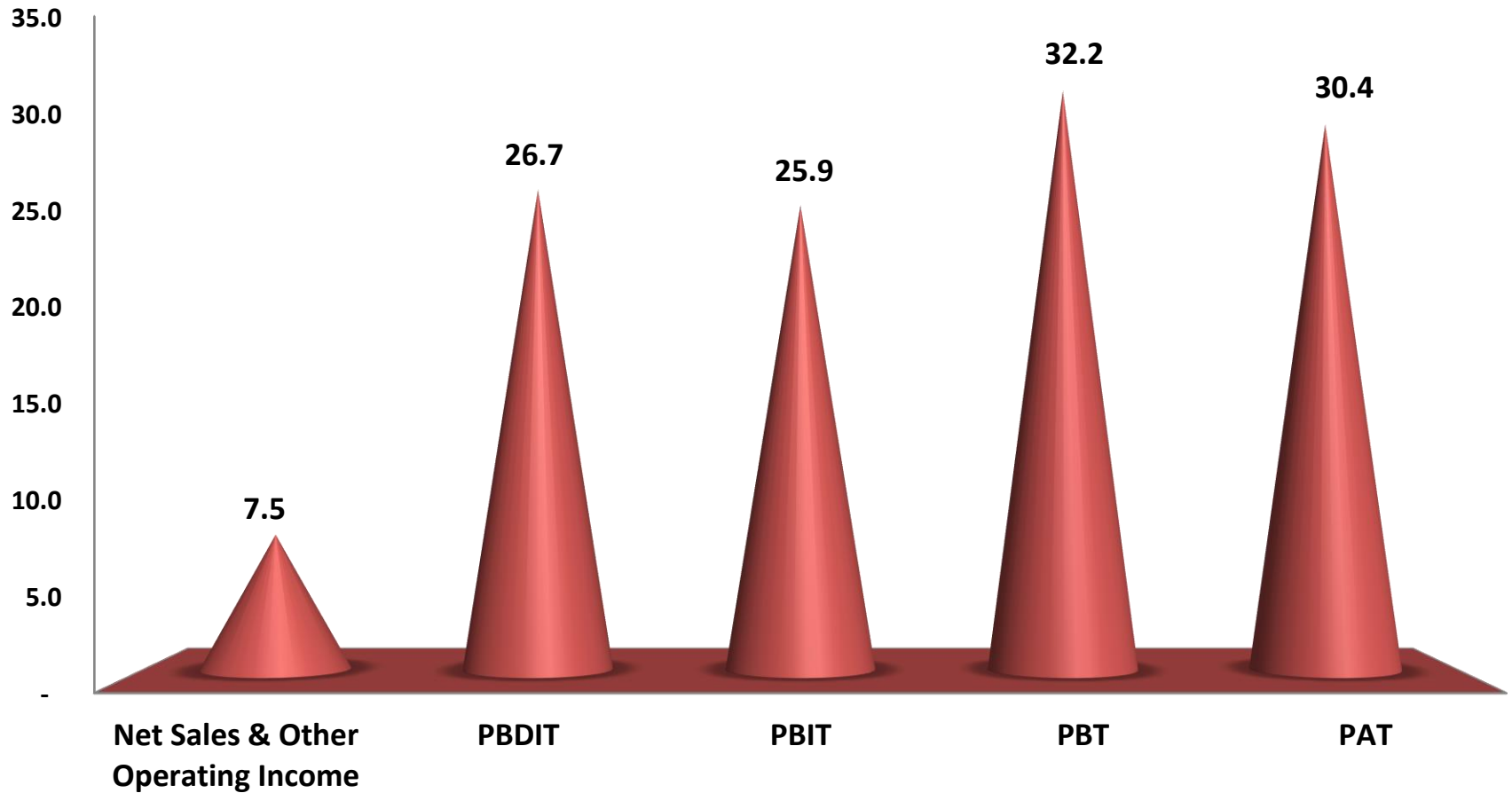
LEND THE TOUCH OF SMOOTHNESS TO YOUR WALLS WITH BISON WALL PUTTY!



# GROWTH (%) -Standalone Q2 FY16



# GROWTH (%) -Standalone H1 FY16



# FINANCIAL RESULTS- STANDALONE: Q2 FY16

*Rs crores*

	Q2 FY 16	% to sales	Q2 FY 15	% to sales	Growth %
Net sales and other operating income	1030		961		<b>7.2</b>
Material Cost	585	56.7	563	58.6	
Employee Cost	50	4.9	46	4.8	
Other expenses	260	25.3	243	25.3	
<b>PBDIT</b>	<b>135</b>	<b>13.1</b>	<b>110</b>	<b>11.4</b>	<b>23.3</b>
Depreciation	22	2.2	18	1.9	
<b>Profit from operation before interest</b>	<b>113</b>	<b>10.9</b>	<b>91</b>	<b>9.5</b>	
Other Income	9	0.9	7	0.7	
<b>PBIT</b>	<b>122</b>	<b>11.8</b>	<b>99</b>	<b>10.3</b>	<b>23.5</b>
Finance Cost	6	0.5	10	1.0	
<b>PBT</b>	<b>116</b>	<b>11.3</b>	<b>89</b>	<b>9.2</b>	<b>30.6</b>
Taxes	40	3.9	29	3.1	
<b>PAT</b>	<b>76</b>	<b>7.4</b>	<b>59</b>	<b>6.2</b>	<b>28.3</b>

# FINANCIAL RESULTS- STANDALONE: H1 FY16

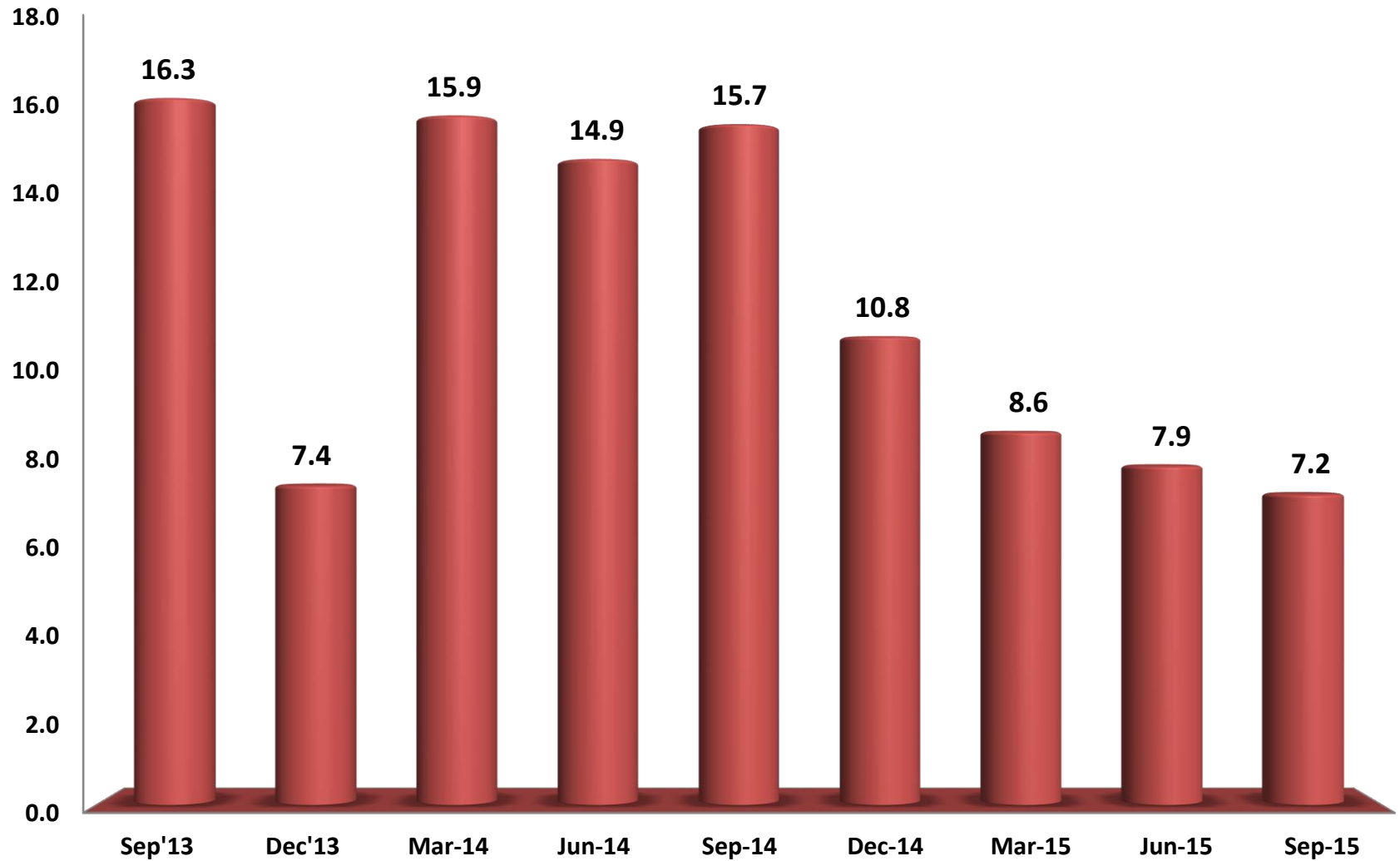
*Rs crores*

	H1 FY 16	% to sales	H1 FY 15	% to sales	:
Net sales and other operating income	2045		1901		<b>7.5</b>
Material Cost	1166	57.0	1127	59.2	
Employee Cost	101	4.9	93	4.9	
Other expenses	497	24.3	460	24.2	
<b>PBDIT</b>	<b>281</b>	<b>13.7</b>	<b>221</b>	<b>11.6</b>	<b>26.7</b>
Depreciation	44	2.1	36	1.9	
<b>Profit from operation before interest</b>	<b>237</b>	<b>11.6</b>	<b>185</b>	<b>9.7</b>	
Other Income	16	0.8	16	0.9	
<b>PBIT</b>	<b>253</b>	<b>12.4</b>	<b>201</b>	<b>10.6</b>	<b>25.9</b>
Finance Cost	11	0.6	18	1.0	
<b>PBT</b>	<b>242</b>	<b>11.8</b>	<b>183</b>	<b>9.6</b>	<b>32.2</b>
Taxes	83	4.1	61	3.2	
<b>PAT</b>	<b>159</b>	<b>7.8</b>	<b>122</b>	<b>6.4</b>	<b>30.4</b>

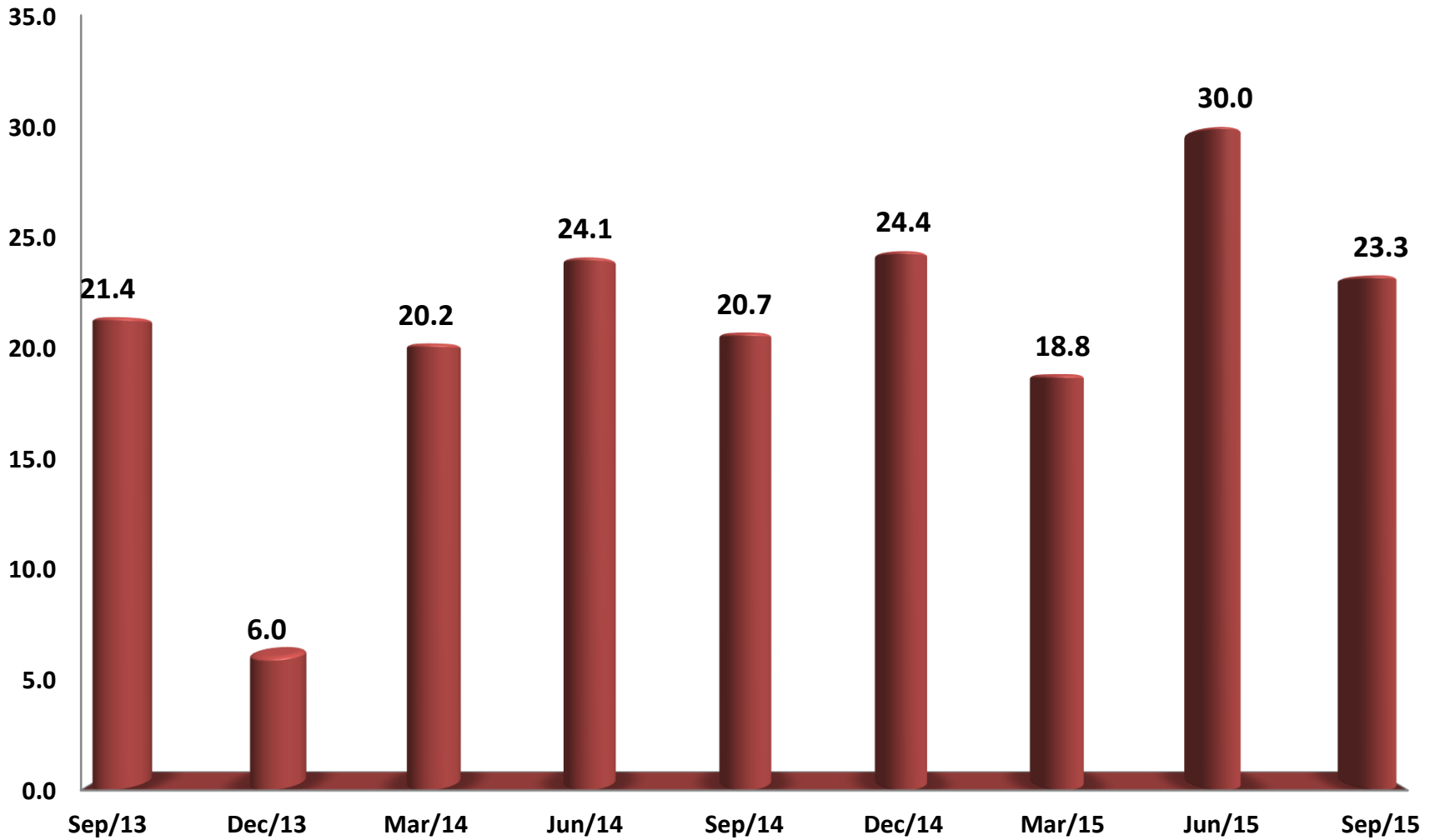
# Financial Results – Standalone Q2 FY16

- **Decorative business growth was impacted by continued subdued demand and onset of early festive season in the corresponding quarter last year**
- **Protective Coating & General Industrial/Automotive business continued to show sustained growth for the quarter as well**
- **Improvement in material cost % to net sales was primarily on account of crude based raw material price reduction which continued into Q2 FY 2016 and more than compensated product price reduction effective March 2015**
- **Drop in finance cost for the quarter was a result of successive rate cuts by RBI and lower weighted average borrowings**

# Quarter wise Net sales-Standalone

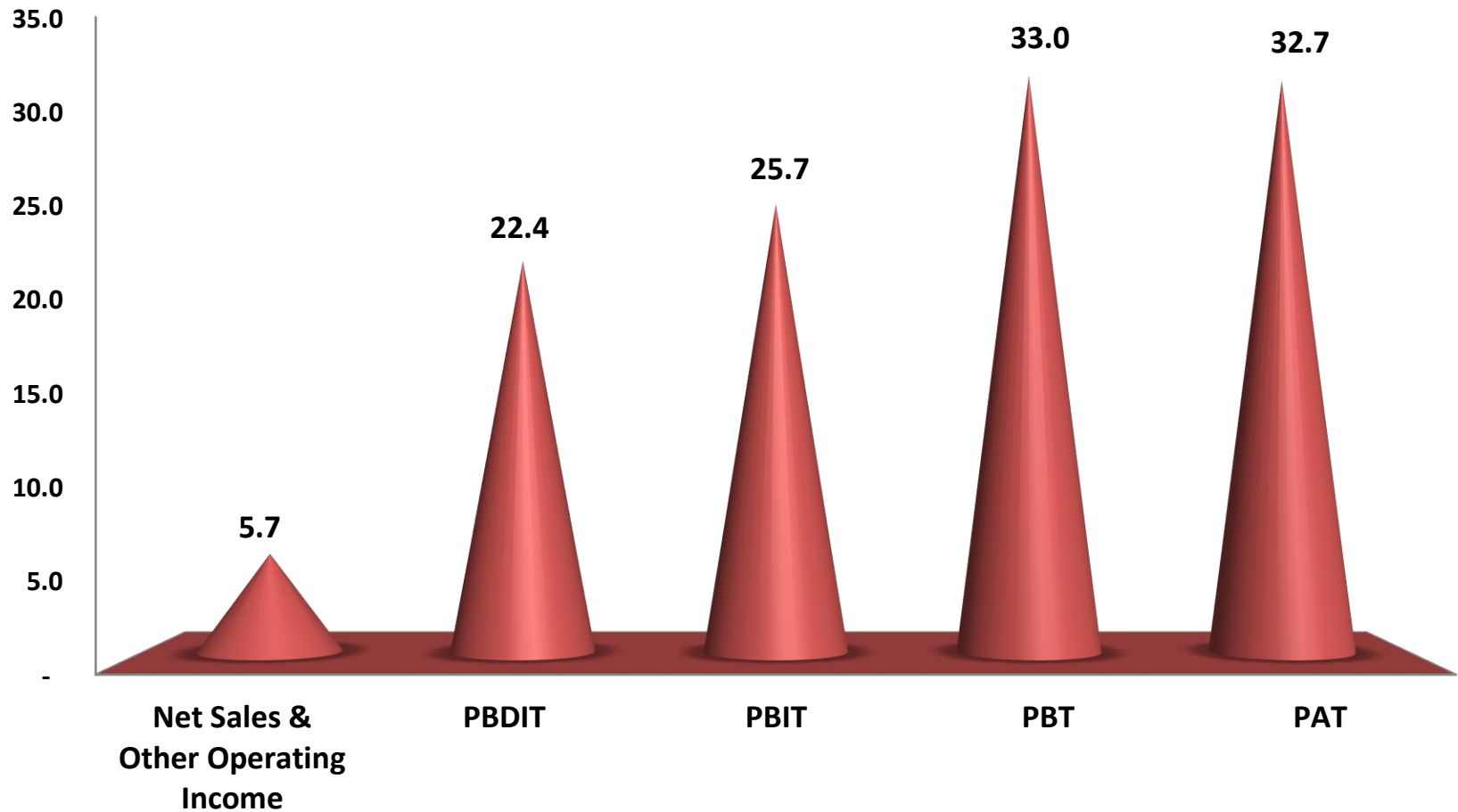


# Quarter wise EBITDA -Standalone

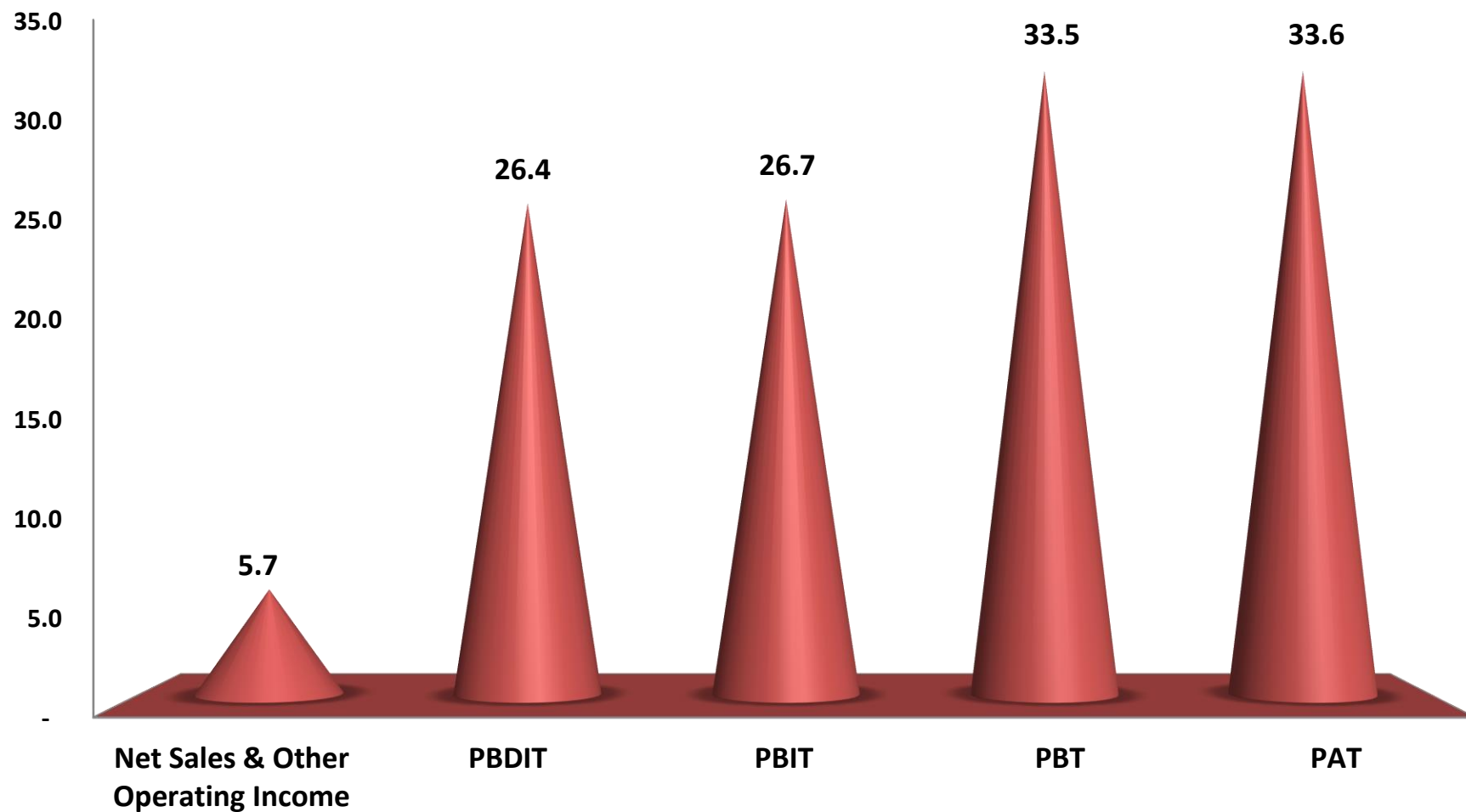




# Consolidated Q2 FY16- Growth (%)



# Consolidated H1 FY16- Growth (%)



# FINANCIAL RESULTS- CONSOLIDATED: Q2 FY16

*Rs crores*

	Q2 FY 16	% to sales	Q2 FY 15	% to sales	Growth %
Net sales and other operating income	1167		1104		5.7
Material Cost	661	56.7	649	58.8	
Employee Cost	70	6.0	65	5.8	
Other expenses	282	24.2	265	24.0	
<b>PBDIT</b>	<b>154</b>	<b>13.2</b>	<b>126</b>	<b>11.4</b>	<b>22.4</b>
Depreciation	25	2.2	22	2.0	
<b>Profit from operation before interest</b>	<b>129</b>	<b>11.1</b>	<b>104</b>	<b>9.4</b>	
Other Income	10	0.8	6	0.6	
<b>PBIT</b>	<b>139</b>	<b>11.9</b>	<b>111</b>	<b>10.0</b>	<b>25.7</b>
Finance Cost	8	0.7	12	1.1	
<b>PBT</b>	<b>131</b>	<b>11.2</b>	<b>99</b>	<b>8.9</b>	<b>33.0</b>
Taxes	42	3.6	32	2.9	
<b>PAT</b>	<b>89</b>	<b>7.6</b>	<b>67</b>	<b>6.1</b>	<b>32.7</b>

# FINANCIAL RESULTS- CONSOLIDATED: H1 FY16

*Rs crores*

	H1 FY 16	% to sales	H1 FY 15	% to sales	Growth %
Net sales and other operating income	2288		2165		5.7
Material Cost	1308	57.2	1289	59.6	
Employee Cost	138	6.0	130	6.0	
Other expenses	538	23.5	505	23.3	
<b>PBDIT</b>	<b>304</b>	<b>13.3</b>	<b>241</b>	<b>11.1</b>	<b>26.4</b>
Depreciation	49	2.2	43	2.0	
<b>Profit from operation before interest</b>	<b>255</b>	<b>11.1</b>	<b>198</b>	<b>9.1</b>	
Other Income	17	0.7	17	0.8	
<b>PBIT</b>	<b>272</b>	<b>11.9</b>	<b>214</b>	<b>9.9</b>	<b>26.7</b>
Finance Cost	18	0.8	24	1.1	
<b>PBT</b>	<b>254</b>	<b>11.1</b>	<b>190</b>	<b>8.8</b>	<b>33.5</b>
Taxes	88	3.8	66	3.0	
<b>PAT</b>	<b>166</b>	<b>7.3</b>	<b>124</b>	<b>5.8</b>	<b>33.6</b>

# Financial Results – Consolidated Q2 FY16

- Company's subsidiary BJN India & BJN Nepal reported improved revenue growth for the quarter
- Company's wholly owned subsidiary Bolix S.A (Poland) delivered improved growth and profitability on constant currency basis.
- Consolidated revenue growth was impacted by performance of Company's JV Berger Becker Coatings which was effected by import of pre coated coil sheets from China

# Industry Outlook

- **Decorative paint demand expected to show improvement in the subsequent festive quarter**
- **Industrial and Automotive segment expected to perform better in subsequent quarters. Infrastructure segment to sustain signs of recovery**
- **Impact of global events on currency continues to be a potential concern**

# DISCLAIMER

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