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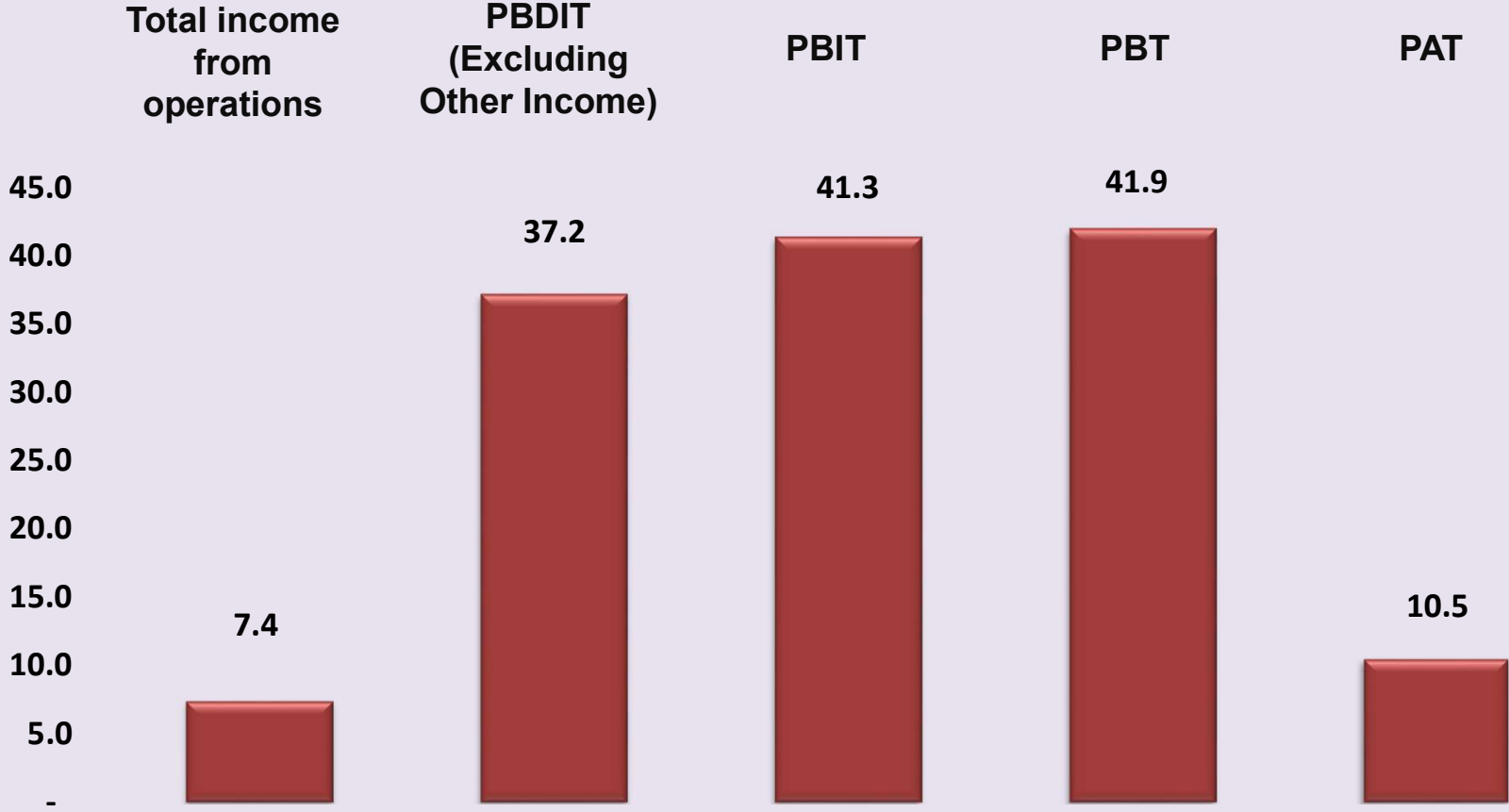
Berger **express painting**
Faster. Cleaner. Safer.

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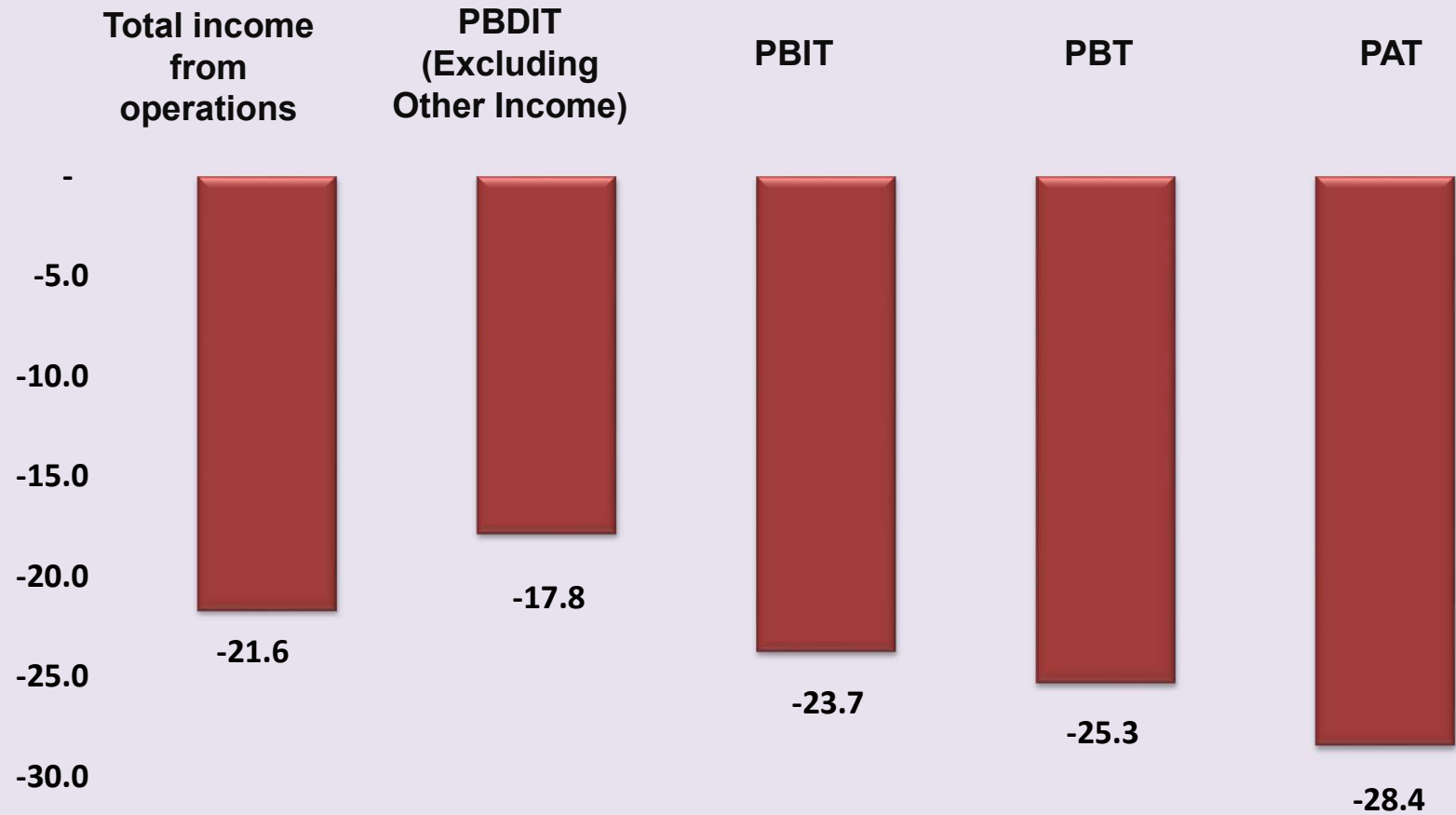
Berger Paints India Limited
Earnings Update Call Q2 FY21
November 09, 2020

Q2 FY21 Performance

GROWTH (%) - Standalone Q2 FY21



GROWTH (%) -Standalone H1 FY21



Financial Results – Standalone Q2 FY21

- Decorative business showed an improved performance after the COVID affected first quarter
- General Industrial and Protective Coatings business line also showed improved performance for the quarter.
- Raw material consumption as a percentage of sales improved over corresponding quarter last year mainly on account of decline in raw material prices but was offset partially by the decorative paint price decreases in September & December of FY2019
- PAT figures for the quarter are not comparable with the figures of the corresponding quarter last year since the company exercised the option of lower tax rate of 25.17% u/s 115BBA of Income Tax Act. The reduction in tax for Q1FY20 was given effect to in Q2FY20 and therefore the comparison cannot be made.

Financial Results – Standalone Q2 FY21

Rs Crores

	Q2 FY 21	% to Total Income	Q2 FY 20	% to Total Income	Growth %
Total income from operations	1,536.36		1,429.88		7.4
Material Cost	886.35	57.7	856.67	59.9	
Employee Cost	82.28	5.4	87.92	6.1	
Other expenses	266.31	17.3	265.52	18.6	
PBDIT (Excluding Other Income)	301.42	19.6	219.77	15.4	37.2
Depreciation	47.28	3.1	42.57	3.0	
Profit from operation before interest	254.14	16.5	177.20	12.4	
Other Income	13.39	0.9	12.09	0.8	
PBIT	267.53	17.4	189.29	13.2	41.3
Finance Cost	9.04	0.6	7.19	0.5	
PBT	258.49	16.8	182.10	12.7	41.9
Taxes	65.77	4.3	7.74	0.5	
PAT	192.72	12.5	174.36	12.2	10.5
Other comprehensive income, net of income tax	1.08	0.1	(1.71)	(0.1)	
Total comprehensive income for the period	193.80		172.65		

Financial Results – Standalone H1 FY21

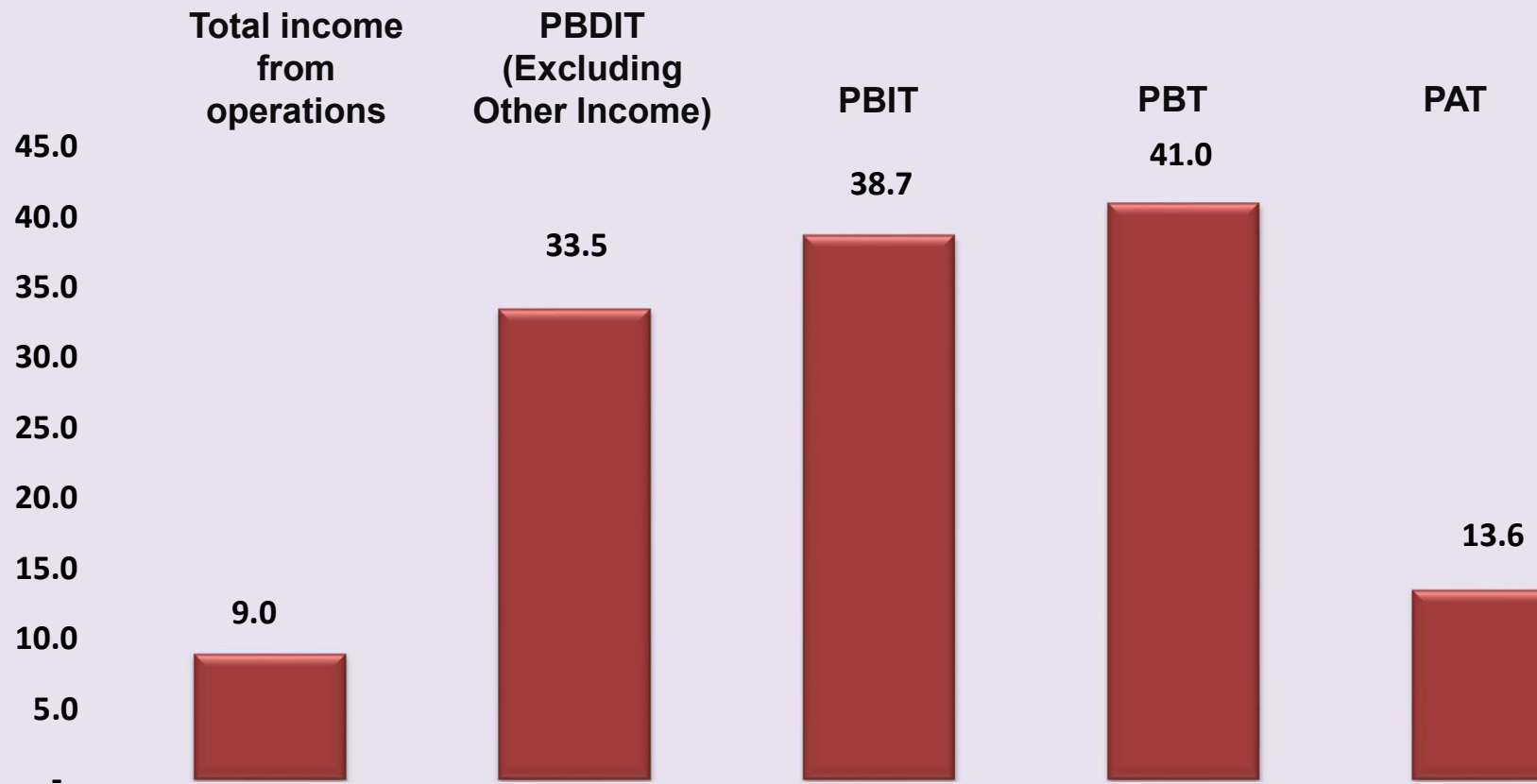
Rs Crores

	H1 FY21	% to Total Income	H1 FY20	% to Total Income	Growth %
Total income from operations	2,362.50		3,015.08		(21.6)
Material Cost	1,380.68	58.4	1,805.03	59.9	
Employee Cost	170.03	7.2	175.42	5.8	
Other expenses	395.72	16.8	528.32	17.5	
PBDIT (Excluding Other Income)	416.07	17.6	506.31	16.8	(17.8)
Depreciation	91.69	3.9	84.37	2.8	
Profit from operation before interest	324.38	13.7	421.94	14.0	
Other Income	19.30	0.8	28.48	0.9	
PBIT	343.68	14.5	450.42	14.9	(23.7)
Finance Cost	17.79	0.8	14.23	0.5	
PBT	325.89	13.8	436.19	14.5	(25.3)
Taxes	83.37	3.5	97.38	3.2	
PAT	242.52	10.3	338.81	11.2	(28.4)
Other comprehensive income, net of income tax	0.71	0.0	(3.19)	(0.1)	
Total comprehensive income for the period	243.23		335.62		

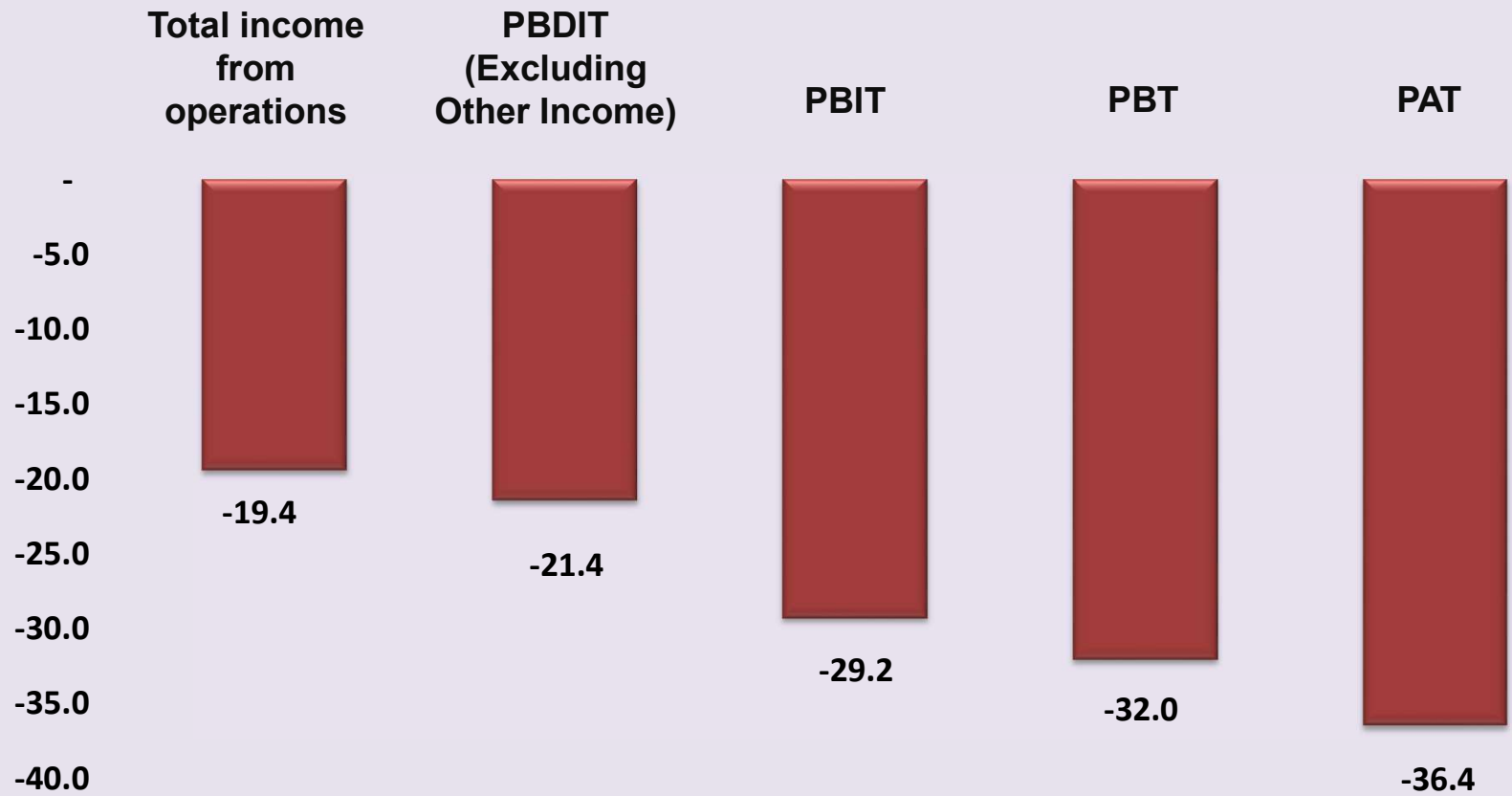
Income from operations Growth % -Standalone Q2 FY21



Consolidated Q2 FY21- Growth (%)



Consolidated H1 FY21 - Growth (%)



Financial Results- Consolidated: Q2 FY21

Rs Crores

	Q2 FY 21	% to Total Income	Q2 FY 20	% to Total Income	Growth %
Total income from operations	1,742.55		1,598.58		9.0
Material Cost	996.79	57.2	942.61	59.0	
Employee Cost	114.09	6.5	112.50	7.0	
Other expenses	296.46	17.0	292.35	18.3	
PBDIT (Excluding Other Income)	335.21	19.2	251.12	15.7	33.5
Depreciation	53.72	3.1	47.23	3.0	
Profit from operation before interest	281.49	16.2	203.89	12.8	
Other Income	23.18	1.3	15.73	1.0	
PBIT	304.67	17.5	219.62	13.7	38.7
Finance Cost	10.91	0.6	10.38	0.6	
PBT before share of joint ventures	293.76	16.9	209.24	13.1	40.4
Share of Profit / (loss) of associates and joint ventures	(1.07)		(1.68)		
PBT	292.69	16.8	207.56	13.0	41.0
Taxes	71.64	4.1	12.90	0.8	
PAT	221.05	12.7	194.66	12.2	13.6
Other comprehensive income, net of income tax	3.59		2.70		
Total comprehensive income for the period	224.64		197.36		

Financial Results- Consolidated: H1 FY21

Rs Crores

	H1 FY21	% to Total Income	H1 FY20	% to Total Income	Growth %
Total income from operations	2,673.31		3,315.11		-19.4
Material Cost	1,546.31	57.8	1,958.01	59.1	
Employee Cost	230.30	8.6	224.16	6.8	
Other expenses	459.28	17.2	576.64	17.4	
PBDIT (Excluding Other Income)	437.42	16.4	556.30	16.8	-21.4
Depreciation	104.08	3.9	93.42	2.8	
Profit from operation before interest	333.34	12.5	462.88	14.0	
Other Income	20.89	0.8	37.61	1.1	
PBIT	354.23	13.3	500.49	15.1	-29.2
Finance Cost	23.30	0.9	20.32	0.6	
PBT before share of joint ventures	330.93	12.4	480.17	14.5	-31.1
Share of Profit / (loss) of associates and joint ventures	(5.54)		(1.80)		
PBT	325.39	12.2	478.37	14.4	-32.0
Taxes	89.25	3.3	107.30	3.2	
PAT	236.14	8.8	371.07	11.2	-36.4
Other comprehensive income, net of income tax	0.17		(5.69)		
Total comprehensive income for the period	236.31		365.38		

Financial Results- Consolidated: Q2 FY21

- Company's wholly owned subsidiary :
 - BJN Nepal, showed improved performance in the quarter after coming out of the prolonged lockdown but is yet to reach previous year levels.
 - SBL Specialty Coatings Private Limited (erstwhile Saboo Coatings Limited) showed growth both on topline and profitability over corresponding quarter.
- Company's wholly owned Polish subsidiary Bolix S.A continued to perform both on topline and profitability even under these circumstances
- Company's JVs Berger Nippon Paints Automotive Coatings Ltd. & Berger Becker Coatings Ltd also showed improved performance.

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.