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BERGER PAINTS INDIA LIMITED

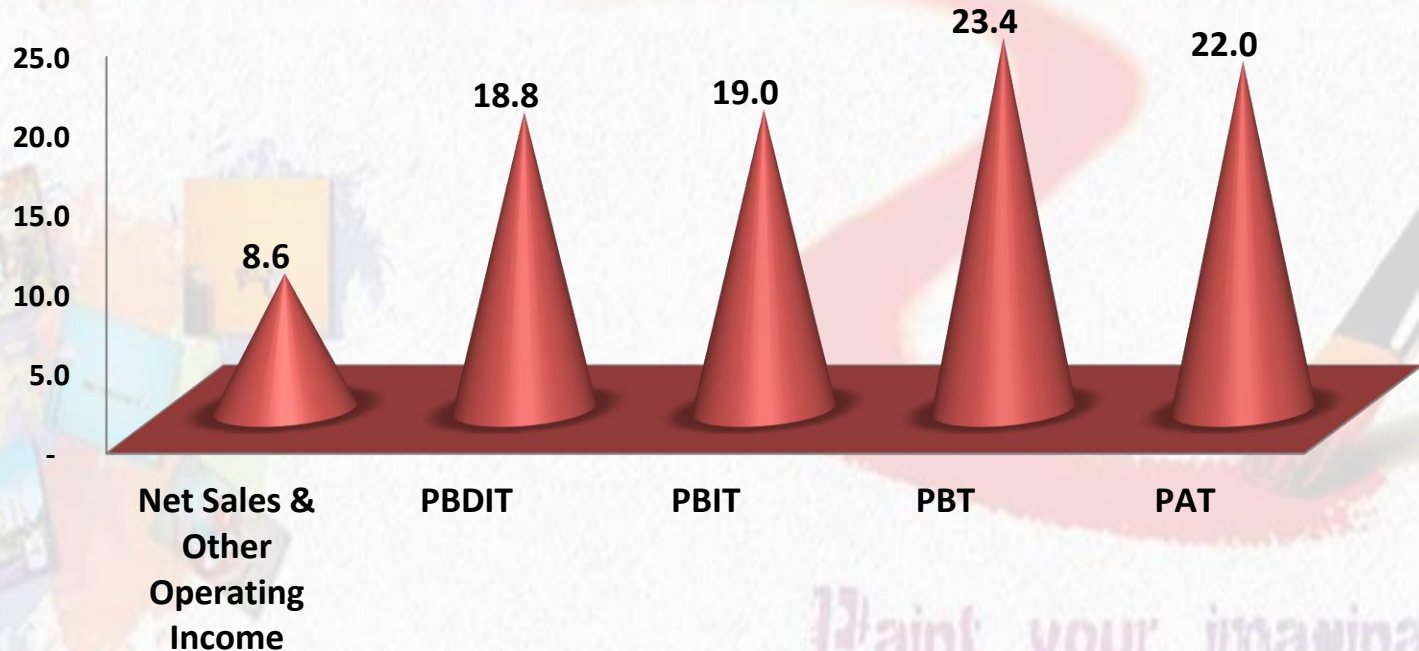
Presentation on financial results Q4 FY15

June 2 , 2015



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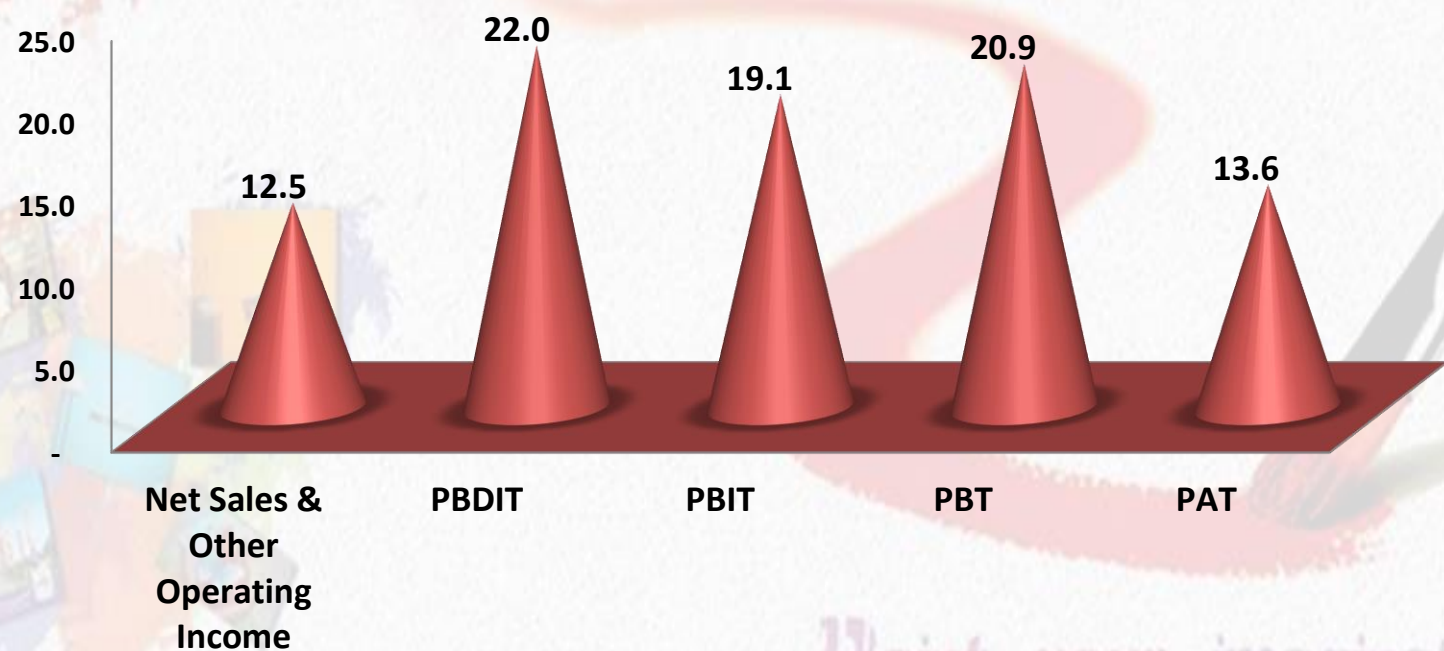
GROWTH (%) - Standalone Q4 FY15



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GROWTH (%) – Standalone FY15



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Financial Results – Standalone Q4 FY15



- **Decorative business growth was impacted by depressed demand in spite of price reductions during the quarter**
- **Protective Coating business continue to show robust growth for the quarter**
- **General Industrial/Automotive business lines continue to show sustained growth**
- **Sustained improvement in material cost % to net sales was mainly on account of raw material price reduction which continued into Q4 FY 2015**
- **Other expenses recorded increase mainly on account of higher advertisement & sales promotion**
- **Reduction in finance cost was on account of lower short term rates mainly, and some working capital improvement**
- **Effective rate of tax was relatively higher on expiry of sec 80IB benefit for two major units in Jammu**

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FINANCIAL RESULTS- STANDALONE: Q4 FY15

Rs crores

	Q4 FY 15	% to sales	Q4 FY 14	% to sales	Growth %
Net sales and other operating income	927		853		8.6
Material Cost	530	57.2	515	60.4	
Employee Cost	39	4.2	34	4.0	
Other expenses	236	25.5	201	23.6	
PBDIT	122	13.1	103	12.0	18.8
Depreciation	20	2.1	17	2.0	
Profit from operation before interest	102	11.0	85	10.0	
Other Income	9	1.0	9	1.0	
PBIT	111	12.0	94	11.0	19.0
Finance Cost	8	0.9	10	1.2	
PBT	103	11.2	84	9.8	23.4
Taxes	33	3.5	26	3.0	
PAT	71	7.6	58	6.8	22.0

FINANCIAL RESULTS- STANDALONE: FY15

Rs crores

	FY 15	% to sales	FY 14	% to sales	Growth %
Net sales and other operating income	3807		3385		12.5
Material Cost	2226	58.5	2052	60.6	
Employee Cost	178	4.7	159	4.7	
Other expenses	927	24.3	785	23.2	
PBDIT	475	12.5	390	11.5	22.0
Depreciation	79	2.1	58	1.7	
Profit from operation before interest	397	10.4	331	9.8	
Other Income	34	0.9	31	0.9	
PBIT	431	11.3	362	10.7	19.1
Finance Cost	35	0.9	34	1.0	
PBT	396	10.4	328	9.7	20.9
Taxes	130	3.4	93	2.8	
PAT	266	7.0	234	6.9	13.6



Quarter wise Growth-Standalone



■ Net Sales & Other Operating Income growth %

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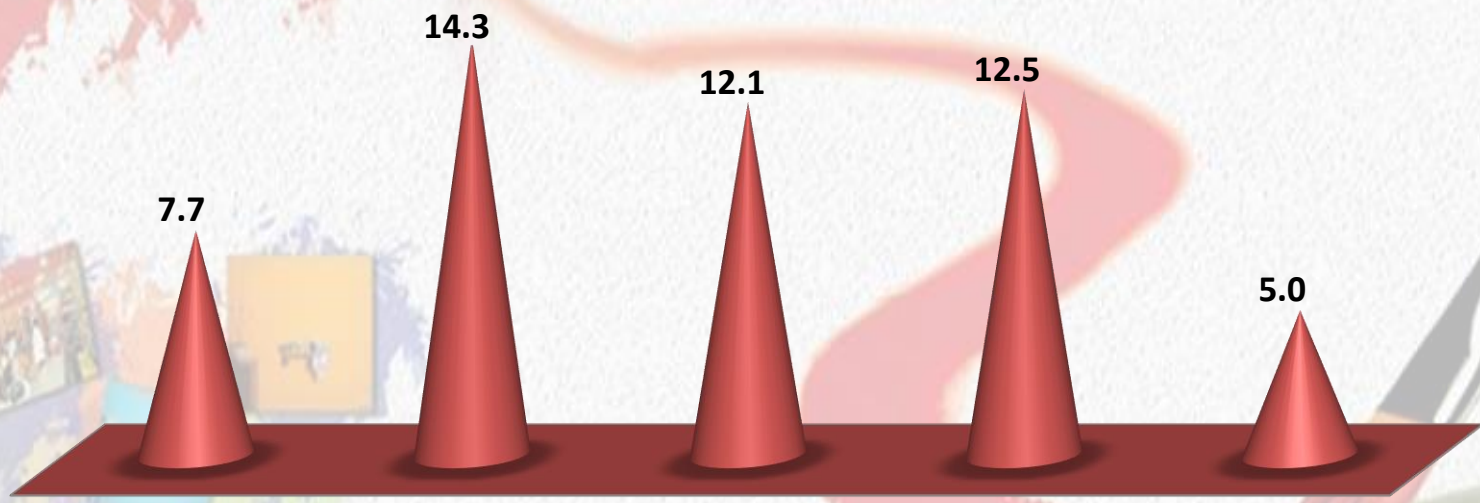
Quarter wise EBITDA -Standalone



■ Quarterwise EBITDA growth %

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Consolidated Q4 FY15- Growth (%)



**Net Sales &
Other
Operating
Income**

PBDIT

PBIT

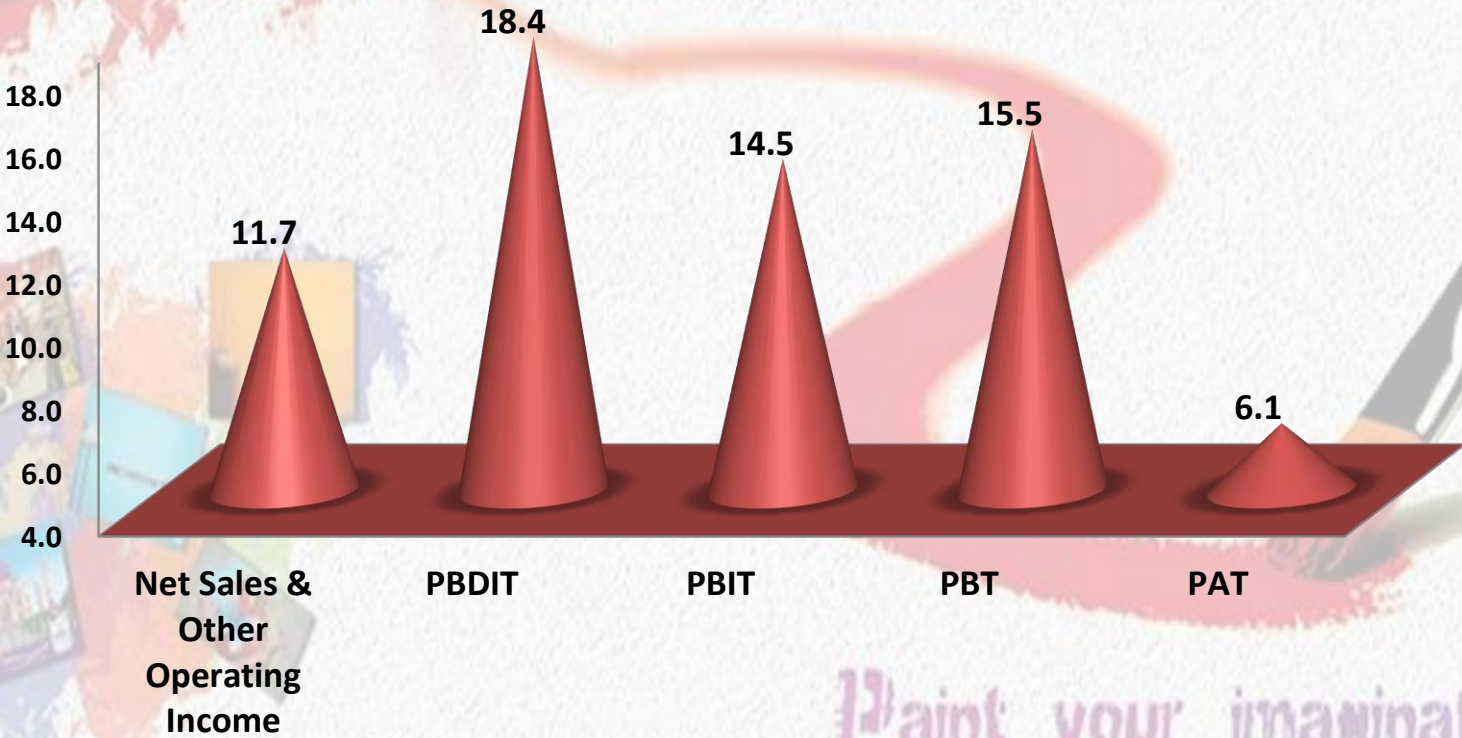
PBT

PAT

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Consolidated FY15- Growth (%)



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FINANCIAL RESULTS- CONSOLIDATED: Q4 FY15

Rs crores

	Q4 FY 15	% to sales	Q4 FY 14	% to sales	Growth %
Net sales and other operating income	1040		966		7.7
Material Cost	593	57.0	583	60.3	
Employee Cost	60	5.7	54	5.5	
Other expenses	266	25.6	224	23.1	
PBDIT	121	11.6	106	11.0	14.3
Depreciation	24	2.3	21	2.2	
Profit from operation before interest	97	9.4	85	8.8	
Other Income	10	1.0	11	1.1	
PBIT	107	10.3	96	9.9	12.1
Finance Cost	14	1.4	13	1.3	
PBT	93	9.0	83	8.6	12.5
Taxes	35	3.4	28	2.9	
PAT	58	5.6	55	5.7	5.0



FINANCIAL RESULTS- CONSOLIDATED: FY15

Rs crores

	FY 15	% to sales	FY 14	% to sales	Growth %
Net sales and other operating income	4322		3870		11.7
Material Cost	2531	58.6	2345	60.6	
Employee Cost	253	5.9	225	5.8	
Other expenses	1027	23.8	868	22.4	
PBDIT	511	11.8	431	11.1	18.4
Depreciation	93	2.1	71	1.8	
Profit from operation before interest	418	9.7	361	9.3	
Other Income	36	0.8	36	0.9	
PBIT	454	10.5	397	10.2	14.5
Finance Cost	50	1.2	47	1.2	
PBT	404	9.3	350	9.0	15.5
Taxes	139	3.2	101	2.6	
PAT	265	6.1	249	6.4	6.1

Financial Results – Consolidated Q4 FY15

- All wholly owned subsidiaries showed top line improvement for the quarter
- Russian operations (Berger Paints Overseas Limited) suffered due to ruble depreciation against USD
- Even though BJN India reported marginal revenue growth gross margin remained subdued

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Industry Outlook

- **Decorative paint demand expected to show gradual improvement**
- **Industrial and Automotive segment expected to sustain recovery. Infrastructure segment may improve if stalled projects are cleared**
- **Some marginal firming up of crude based raw material price is expected**
- **Exchange rate volatility continues to be a potential concern**

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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

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