

Berger Paints India Limited Earnings Update Call, Q4 FY22 May 30, 2022



Decorat**ion** bhi.
Protection bhi.

SILK
BreatheEasy
LUXURY INTERIOR EMULSION

#SilkKaEhsaasChainKiSaans

Approved by
Anti Bacteria
Indian Medical Association

Reduces
Pollution

Reduces
Formaldehyde

Protects from
Covid Virus

*The Indian Medical Association has satisfied itself on the Anti-Bacterial Action of Silk Breathe Easy which results in killing of 99% bacteria on the surface under standard test conditions.
**99% efficiency within 30 minutes of treatment as per study done by Rajiv Gandhi Centre for Biotechnology (Government of India Certified Laboratory)

WATERPROOFING >

NO GYAN ONLY VIGYAN !

BERGER HOME SHIELD

WARRANTY

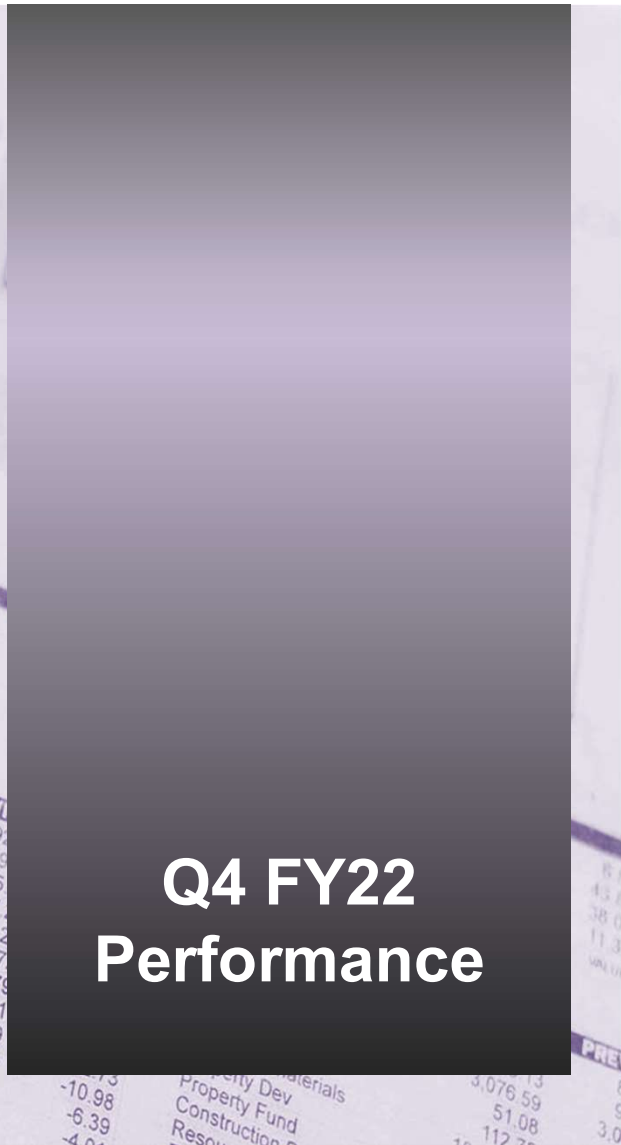
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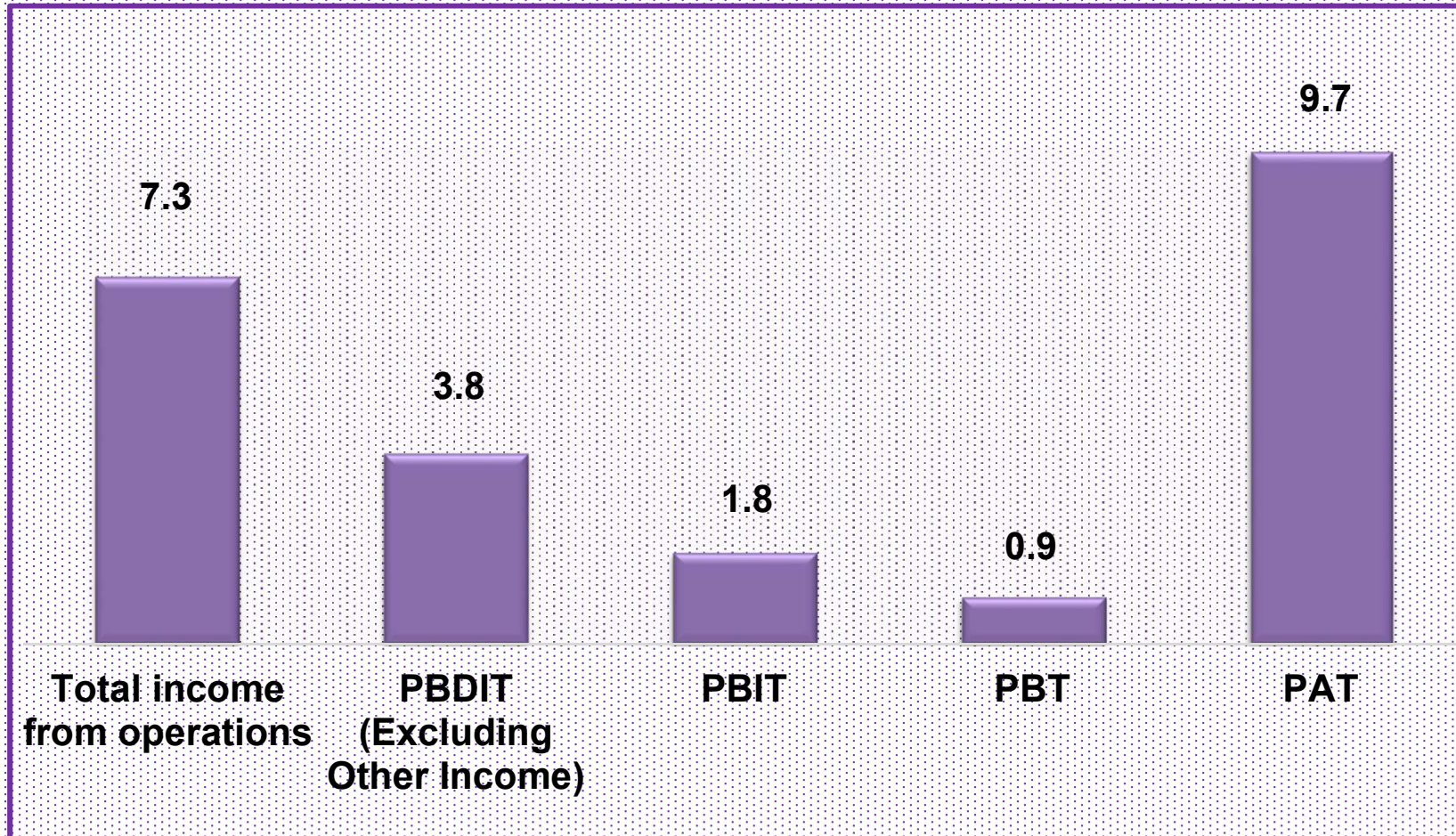
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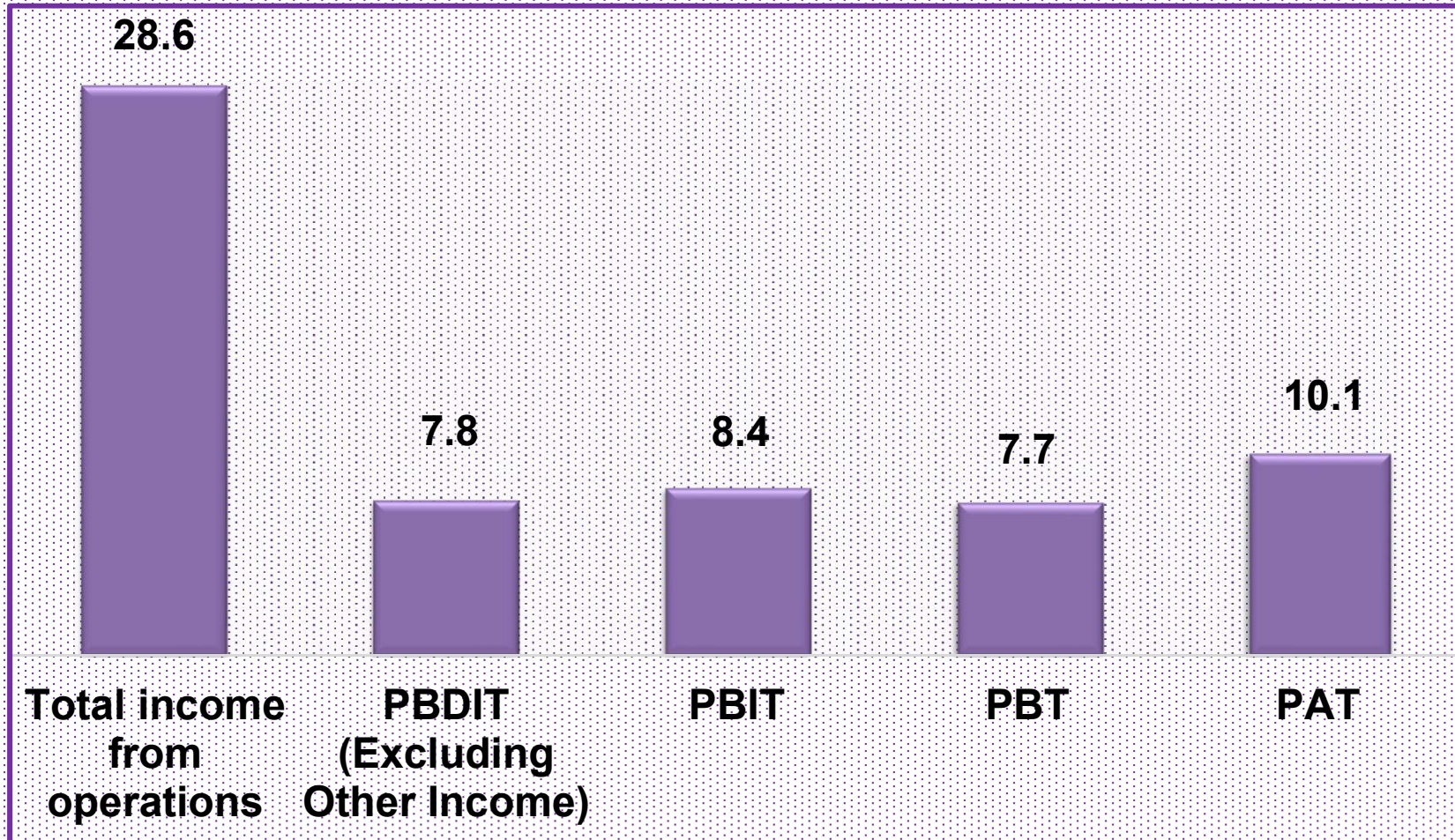


**Q4 FY22
Performance**

GROWTH (%) - Standalone Q4 FY22



GROWTH (%) - Standalone FY22



Financial Results – Standalone Q4 FY22

- Decorative business continued to show good growth even though the growth percentage was depressed on account of substantial one-off project business in corresponding quarter last year.
- General industrial and automotive business showed healthy growth in the quarter
- Protective and Infrastructure coatings business continued to show robust growth
- Raw material consumption as a percentage of sales went up mainly on account of raw material price increases partially offset by selling price hikes taken during the year
- Price increase of about 1% was taken in April and May 2022. Further increase of 1.2% would be effective from 1st June 2022.

Financial Results – Standalone Q4 FY22

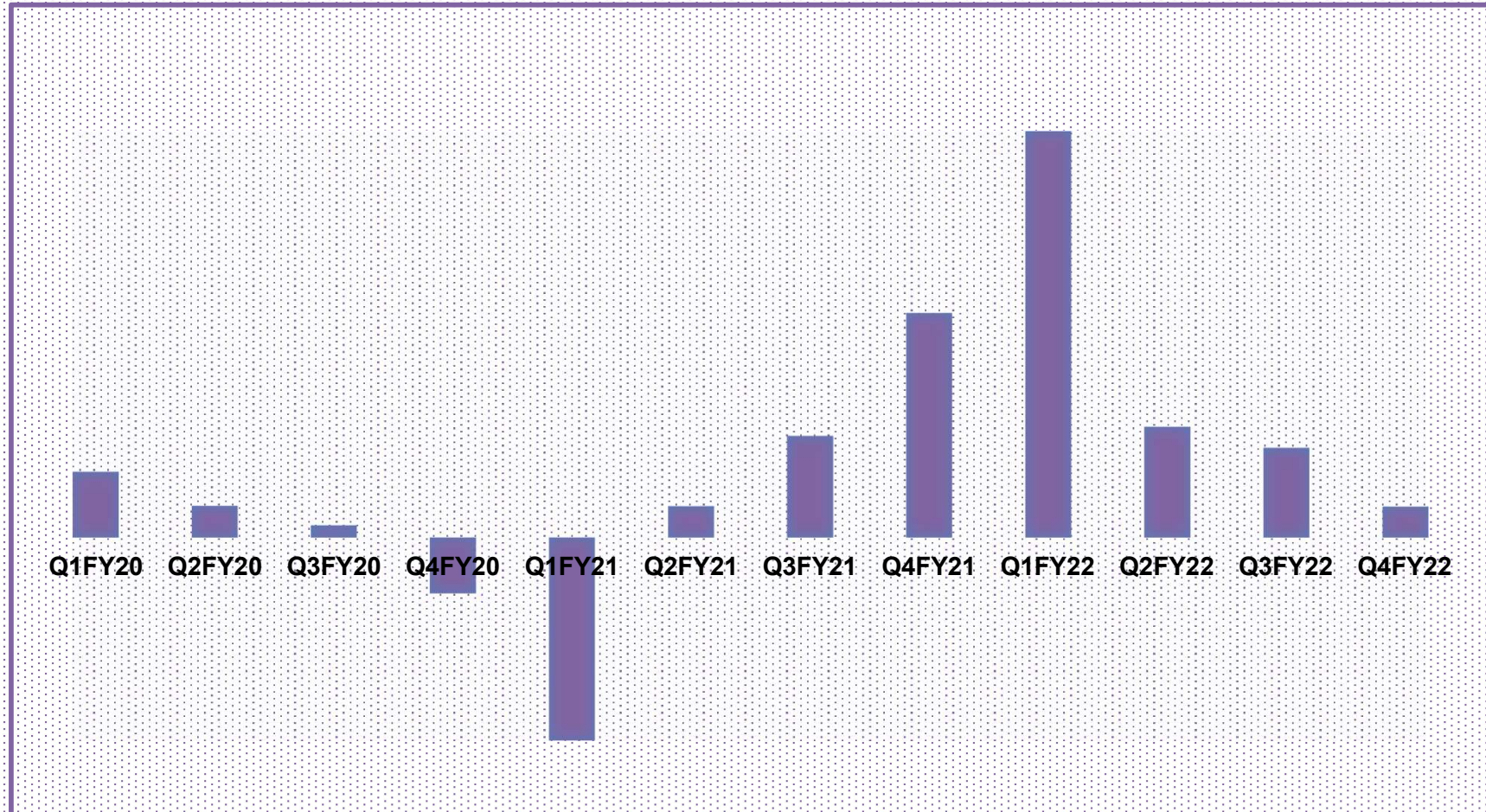
Rs Crores

| | Q4 FY 22 | % to Total Income | Q4 FY 21 | % to Total Income | Growth % |
|--|---------------|----------------------|---------------|----------------------|------------|
| Total income from operations | 1,927.83 | | 1,797.04 | | 7.3 |
| Material Cost | 1,190.26 | 61.74 | 1,010.42 | 56.23 | |
| Employee Cost | 98.32 | 5.10 | 90.85 | 5.06 | |
| Other expenses | 325.09 | 16.86 | 393.09 | 21.87 | |
| PBDIT (Excluding Other Income) | 314.16 | 16.30 | 302.68 | 16.84 | 3.8 |
| Depreciation | 51.76 | 2.68 | 47.64 | 2.65 | |
| Profit from operation before interest | 262.40 | 13.61 | 255.04 | 14.19 | |
| Other Income | 18.97 | 0.98 | 21.28 | 1.8 | |
| PBIT | 281.37 | 14.60 | 276.32 | 15.38 | 1.8 |
| Finance Cost | 11.74 | 0.61 | 9.19 | 0.51 | |
| Profit before exceptional item and tax | 269.63 | 13.99 | 267.13 | 14.87 | 0.9 |
| Exceptional Item | | | (14.80) | (0.82) | |
| PBT | 269.63 | 13.99 | 252.33 | 14.04 | 6.9 |
| Taxes | 66.94 | 3.47 | 67.64 | 3.76 | |
| PAT | 202.69 | 10.51 | 184.69 | 10.28 | 9.7 |
| Other comprehensive income, net of income tax | 1.18 | 0.06 | 1.67 | 0.09 | |
| Total comprehensive income for the period | 203.87 | | 186.36 | | |

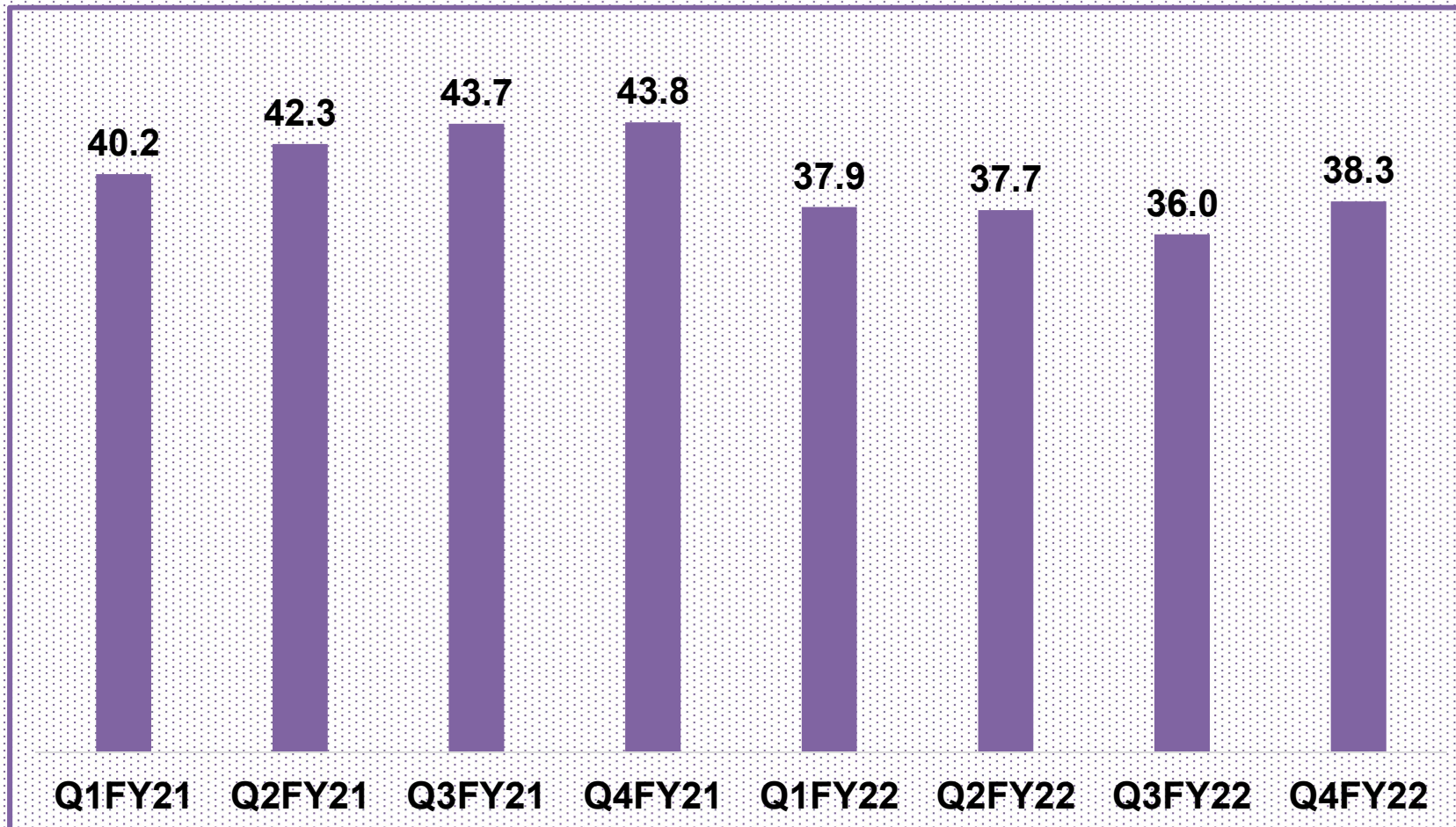
Financial Results – Standalone FY22

| | Rs Crores | | | | |
|--|-----------------|----------------------|-----------------|----------------------|-------------|
| | FY 22 | % to Total Income | FY 21 | % to Total Income | Growth % |
| Total income from operations | 7,740.93 | | 6,021.41 | | 28.6 |
| Material Cost | 4,846.09 | 62.6 | 3,438.58 | 57.1 | |
| Employee Cost | 400.58 | 5.2 | 352.71 | 5.9 | |
| Other expenses | 1,311.73 | 16.9 | 1,133.17 | 18.8 | |
| PBDIT (Excluding Other Income) | 1,182.53 | 15.3 | 1,096.95 | 18.2 | 7.8 |
| Depreciation | 197.53 | 2.6 | 186.12 | 3.1 | |
| Profit from operation before interest | 985.00 | 12.7 | 910.83 | 15.1 | |
| Other Income | 63.12 | 0.8 | 55.77 | 0.9 | |
| PBIT | 1,048.12 | 13.5 | 966.60 | 16.1 | 8.4 |
| Finance Cost | 42.93 | 0.6 | 33.22 | 0.6 | |
| Profit before exceptional item and tax | 1,005.19 | 13.0 | 933.38 | 15.5 | 7.7 |
| Exceptional Item | | | (14.80) | (0.2) | |
| PBT | 1,005.19 | 13.0 | 918.58 | 15.3 | 9.4 |
| Taxes | 255.33 | 3.3 | 237.80 | 3.9 | |
| PAT | 749.86 | 9.7 | 680.78 | 11.3 | 10.1 |
| Other comprehensive income, net of income tax | 0.82 | 0.0 | 0.01 | 0.0 | |
| Total comprehensive income for the period | 750.68 | | 680.79 | | |

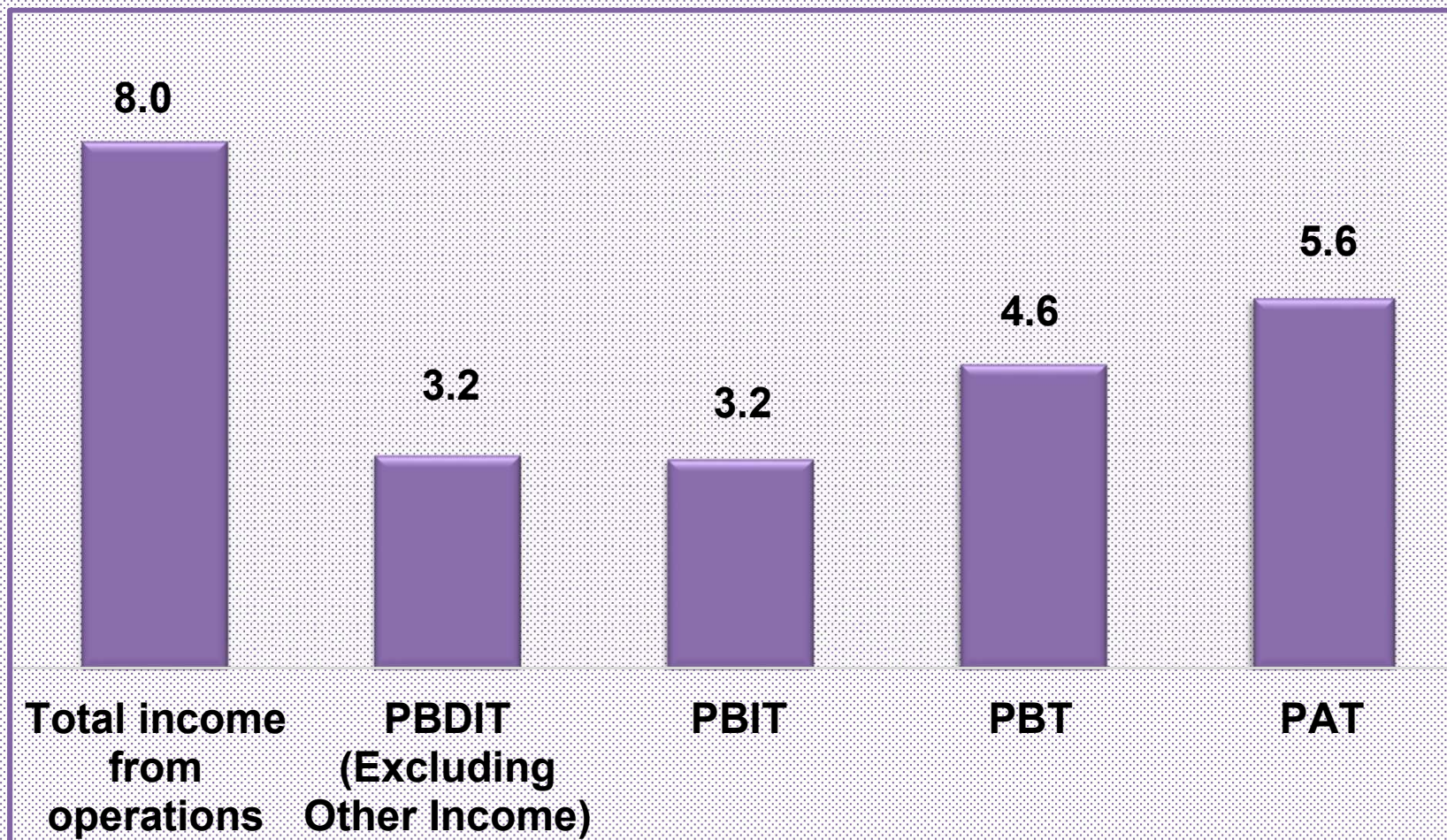
Income from operations Growth % - Standalone



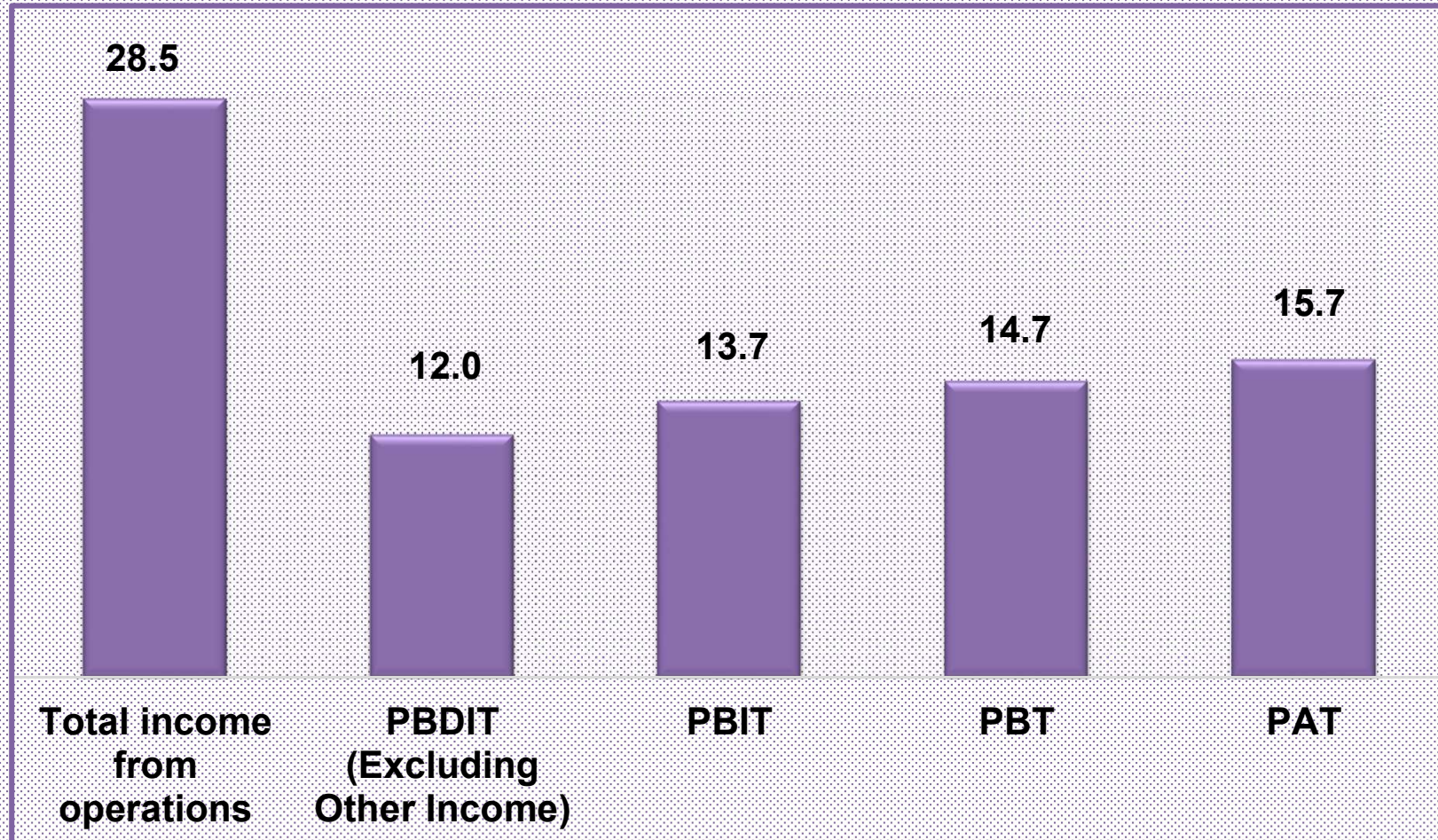
Gross Margin Trend (%) - Standalone



Consolidated Q4 FY22- Growth (%)



Consolidated FY22- Growth (%)



Financial Results- Consolidated: Q4 FY22

Rs Crores

| | Q4 FY 22 | % to Total Income | Q4 FY 21 | % to Total Income | Growth % |
|--|---------------|----------------------|---------------|----------------------|------------|
| Total income from operations | 2,187.51 | | 2,026.09 | | 8.0 |
| Material Cost | 1,336.40 | 61.09 | 1,141.01 | 56.32 | |
| Employee Cost | 134.13 | 6.13 | 126.79 | 6.26 | |
| Other expenses | 370.54 | 16.94 | 422.72 | 20.86 | |
| PBDIT (Excluding Other Income) | 346.44 | 15.84 | 335.57 | 16.56 | 3.2 |
| Depreciation | 59.75 | 2.73 | 54.19 | 2.67 | |
| Profit from operation before interest | 286.69 | 13.11 | 281.38 | 13.89 | |
| Other Income | 19.12 | 0.87 | 15.00 | 0.74 | |
| PBIT | 305.81 | 13.98 | 296.38 | 14.63 | 3.2 |
| Finance Cost | 14.61 | 0.67 | 11.93 | 0.59 | |
| PBT before share of joint ventures | 291.20 | 13.31 | 284.45 | 14.04 | 2.4 |
| Share of Profit / (loss) of associates and JVs | 5.24 | 0.24 | (1.08) | (0.05) | |
| PBT | 296.44 | 13.55 | 283.37 | 13.99 | 4.6 |
| Taxes | 76.15 | 3.48 | 74.77 | 3.69 | |
| PAT | 220.29 | 10.07 | 208.60 | 10.30 | 5.6 |
| Other comprehensive income, net of income tax | 0.64 | | 2.98 | | |
| Total comprehensive income for the period | 220.93 | | 211.58 | | |

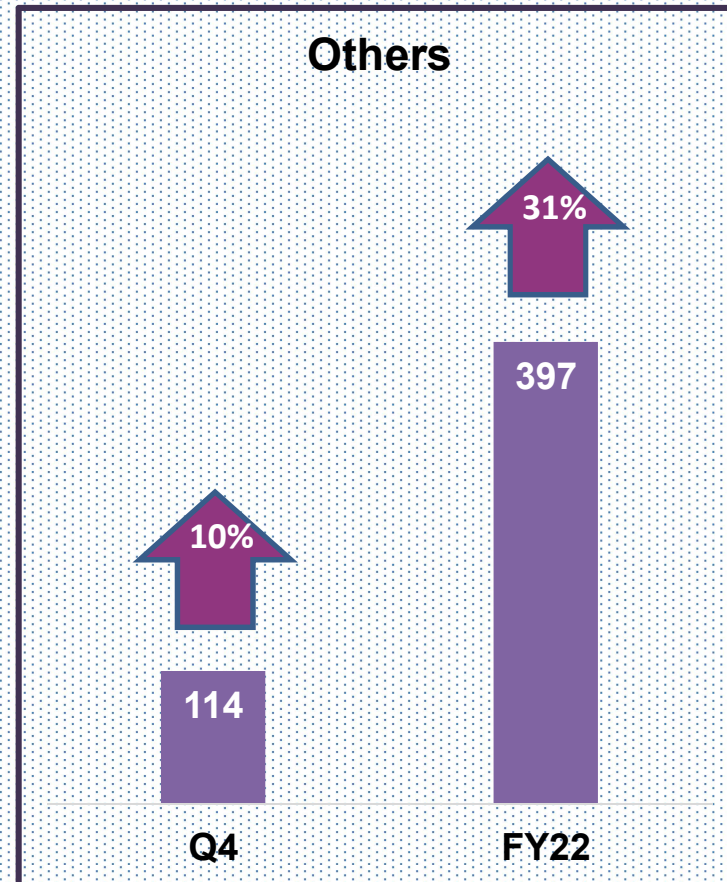
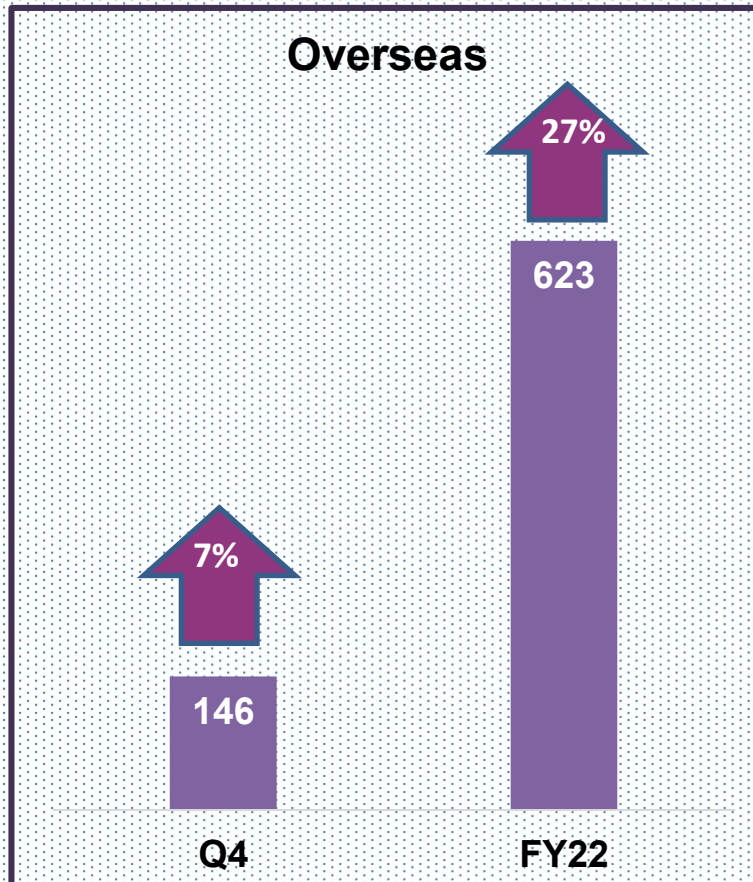
Financial Results- Consolidated: FY22

Rs Crores

| | FY 22 | % to Total Income | FY 21 | % to Total Income | Growth % |
|--|-----------------|----------------------|-----------------|----------------------|-------------|
| Total income from operations | 8,761.78 | | 6,817.59 | | 28.5 |
| Material Cost | 5,429.07 | 62.0 | 3,868.56 | 56.7 | |
| Employee Cost | 543.12 | 6.2 | 485.14 | 7.1 | |
| Other expenses | 1,458.52 | 16.6 | 1,275.91 | 18.7 | |
| PBDIT (Excluding Other Income) | 1,331.07 | 15.2 | 1,187.98 | 17.4 | 12.0 |
| Depreciation | 226.51 | 2.6 | 211.14 | 3.1 | |
| Profit from operation before interest | 1,104.56 | 12.6 | 976.84 | 14.3 | |
| Other Income | 64.59 | 0.7 | 51.49 | 0.8 | |
| PBIT | 1,169.15 | 13.3 | 1,028.33 | 15.1 | 13.7 |
| Finance Cost | 50.72 | 0.6 | 44.10 | 0.6 | |
| PBT before share of joint ventures | 1,118.43 | 12.8 | 984.23 | 14.4 | 13.6 |
| Share of Profit/(loss) of Associates & JV | 3.86 | 0.0 | (5.61) | (0.1) | |
| PBT | 1,122.29 | 12.8 | 978.62 | 14.4 | 14.7 |
| Taxes | 289.34 | 3.3 | 258.90 | 3.8 | |
| PAT | 832.95 | 9.5 | 719.72 | 10.6 | 15.7 |
| Other comprehensive income, net of income tax | (15.50) | | 12.53 | | |
| Total comprehensive income for the period | 817.45 | | 732.25 | | |

Subsidiaries – Income from operations

Rs Crores



Financial Results- Consolidated: Q4 FY22

- Performance of Company's subsidiaries :

Company's wholly owned Polish subsidiary Bolix S.A had a robust topline growth aided by improved sales performance in UK and France

BJN Nepal showed moderate growth in top line impacted by Omicron wave and heavy rainfall in the quarter.

SBL Specialty Coatings Private Limited (erstwhile Saboo Coatings Limited) and STP Ltd. had modest top line performances and improved profitability backed by price increases.

Company's wholly owned Russian subsidiary BPOL, had a strong topline growth however profitability suffered on account of mark to market loss on Foreign exchange loan on the back of depreciating Rouble – it may be noted, however, that the Rouble has since regained significantly

- Company's JVs, Berger Becker Coatings Ltd. and Berger Nippon Paints Automotive Coatings Ltd (BNPAC) showed robust growth both on topline and profitability.

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.