



Pidilite Industries Ltd.

Q3 FY17

Earnings Presentation



This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward looking statements.

The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.

Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.



Q3 FY17

Financial Highlights



Q3 FY17 Earnings Summary



| | Gross Revenue* | EBITDA | PBT | PAT |
|---------------------|----------------|-----------|-----------|-----------|
| Standalone | Rs 1,242 Cr | Rs 279 Cr | Rs 280 Cr | Rs 204 Cr |
| YoY Growth | - 1.6% | - 2.6% | + 0.8% | + 3.1% |
| Consolidated | Rs 1,437 Cr | Rs 291 Cr | Rs 281 Cr | Rs 203 Cr |
| YoY Growth | + 0.8% | - 0.8% | + 0.0% | + 1.7% |

* Gross Revenue includes other operating income

Figures reported are Ind AS compliant

YTD FY17 Earnings Summary



| | Gross Revenue* | EBITDA | PBT | PAT |
|---------------------|----------------|-------------|-----------|-----------|
| Standalone | Rs 4,060 Cr | Rs 973 Cr | Rs 981 Cr | Rs 703 Cr |
| YoY Growth | + 4.1% | + 8.9% | + 12.4% | + 13.8% |
| Consolidated | Rs 4,658 Cr | Rs 1,008 Cr | Rs 991 Cr | Rs 706 Cr |
| YoY Growth | + 6.2% | + 7.6% | + 9.7% | + 10.6% |

* Gross Revenue includes other operating income

Figures reported are Ind AS compliant

Standalone

- Gross Revenue declined by 1.6% in Q3 and grew by 4.1% YTD.
- EBITDA declined by 2.6% in Q3 and grew by 8.9% YTD as compared to last year.

Consolidated

- Gross Revenue grew by 0.8% in Q3 and 6.2% YTD.
- Material cost, as a % to sale, is lower by 193 Bps (for the quarter) and 270 Bps (for nine months) as compared to same period last year, mainly on account of lower prices of key raw materials.
- EBITDA declined by 0.8% in Q3 and grew by 7.6% YTD.

Ind AS – Reconciliation of Standalone Results



A reconciliation of the Standalone results to those reported under previous GAAP are summarised as under:

| Particulars | Rs Crores | | Rs Crores | |
|-------------------------------------------------------------------------------------|-----------------------|-------|-----------------------|-------|
| | For the Quarter ended | | For Nine months ended | |
| | 31.12.2015 | | 31.12.2015 | |
| Profit after tax as reported under previous GAAP | 185.70 | | 588.00 | |
| 1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL) | 7.07 | | 19.90 | |
| 2 Impact of reversal of amortization of intangible assets due to change in estimate | 6.74 | | 20.16 | |
| 3 Deferred tax impact | (0.90) | | (8.60) | |
| 4 Others | (0.53) | 12.38 | (1.80) | 29.66 |
| Profit after tax as reported under Ind AS | 198.08 | | 617.66 | |
| Other Comprehensive Income | (0.04) | | (0.21) | |
| Total Comprehensive Income as reported under Ind AS | 198.04 | | 617.45 | |

Ind AS – Reconciliation of Consolidated Results



A reconciliation of the **Consolidated** results to those reported under previous GAAP are summarised as under:

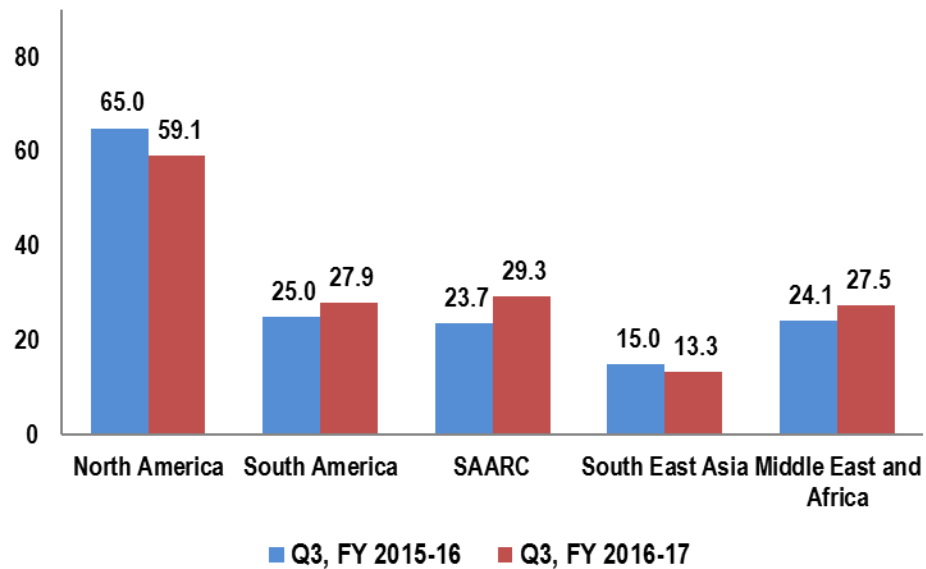
| Particulars | Rs Crores | | Rs Crores | |
|-------------------------------------------------------------------------------------|-----------------------|-------|-----------------------|-------|
| | For the Quarter ended | | For Nine months ended | |
| | 31.12.2015 | | 31.12.2015 | |
| Profit after tax as reported under previous GAAP | 185.72 | | 602.95 | |
| 1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL) | 7.07 | | 19.90 | |
| 2 Impact of reversal of amortization of intangible assets due to change in estimate | 8.12 | | 23.91 | |
| 3 Deferred tax impact | (0.66) | | (8.65) | |
| 4 Others | (1.04) | 13.49 | 0.02 | 35.18 |
| Profit after tax as reported under Ind AS | 199.21 | | 638.13 | |
| Other Comprehensive Income | (0.04) | | (0.21) | |
| Total Comprehensive Income as reported under Ind AS | 199.17 | | 637.92 | |

Q3 FY17 Overseas Performance

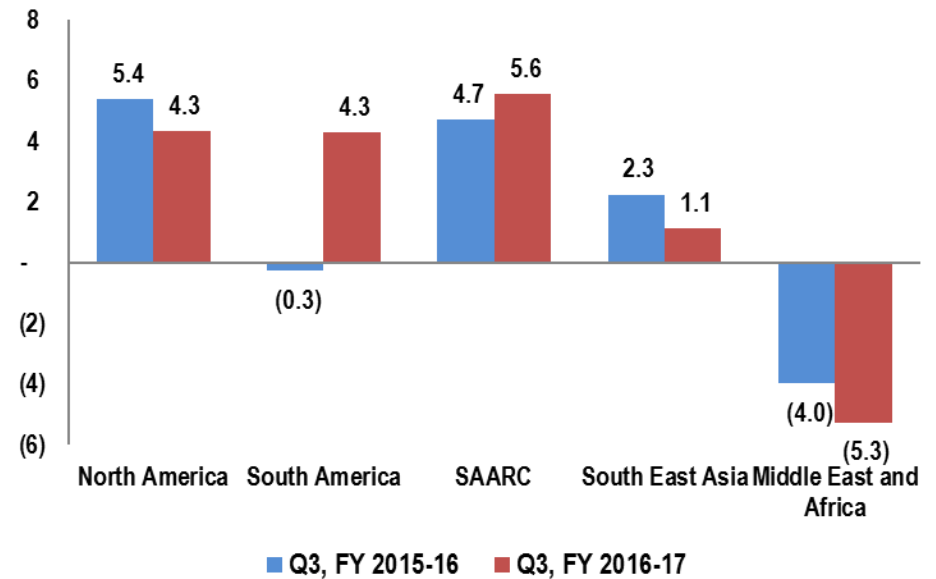


(in INR Crores)

Sales



EBITDA



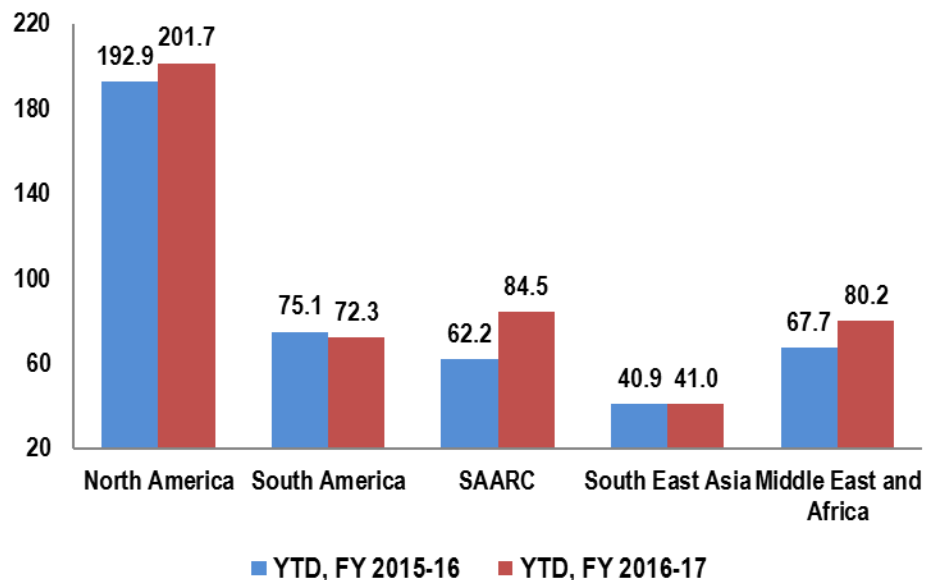
Figures are reported as per constant currency

YTD FY17 Overseas Performance

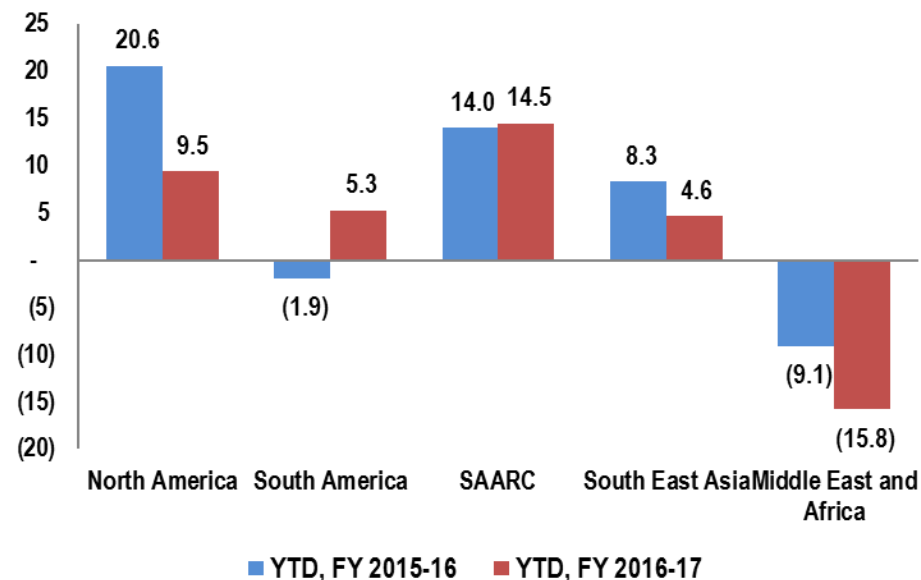


(in INR Crores)

Sales



EBITDA



Figures are reported as per constant currency

Company Overview



Company Overview

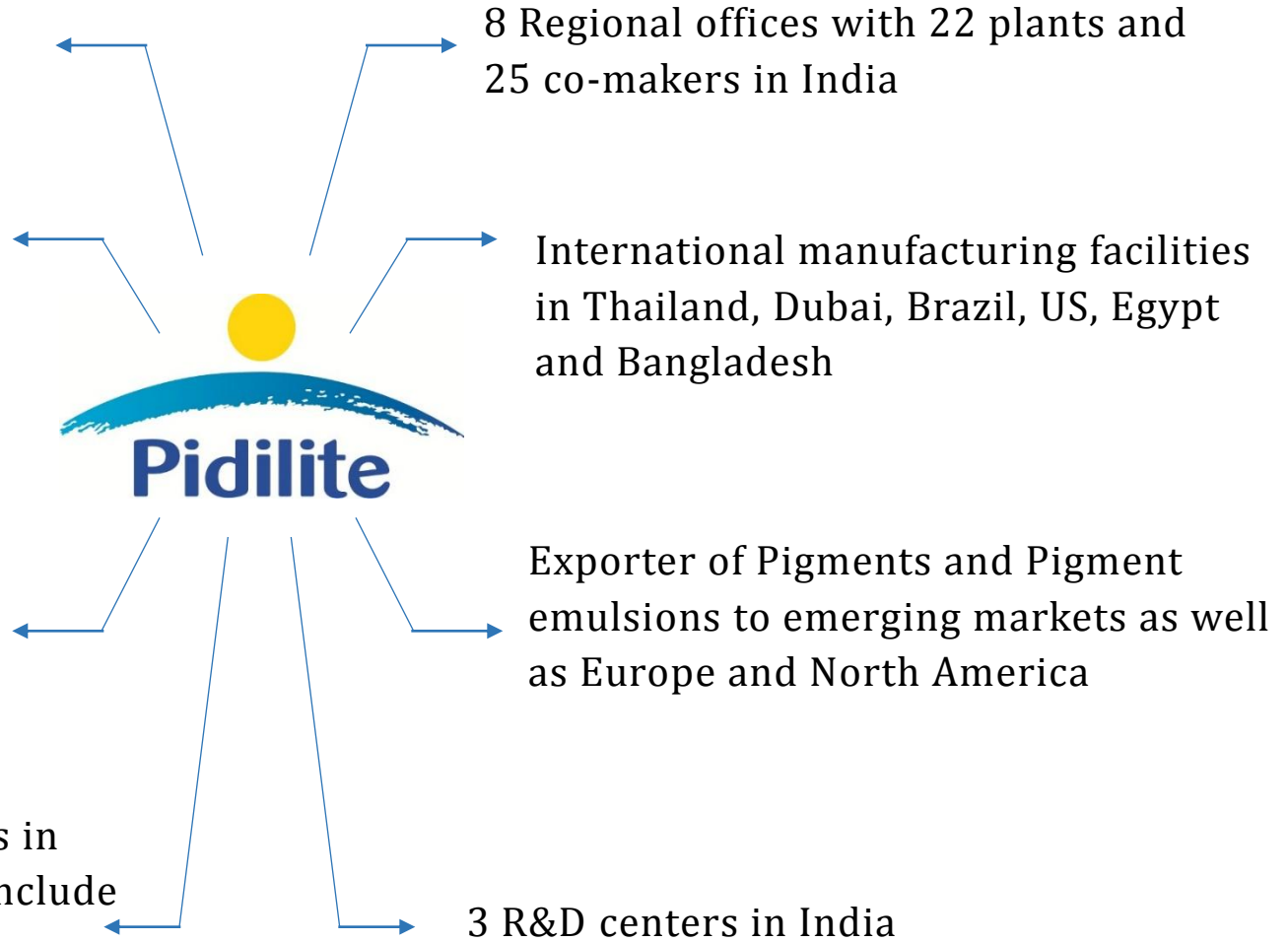


Brand established in 1959.
Pioneer in Consumer and
Specialty Chemicals

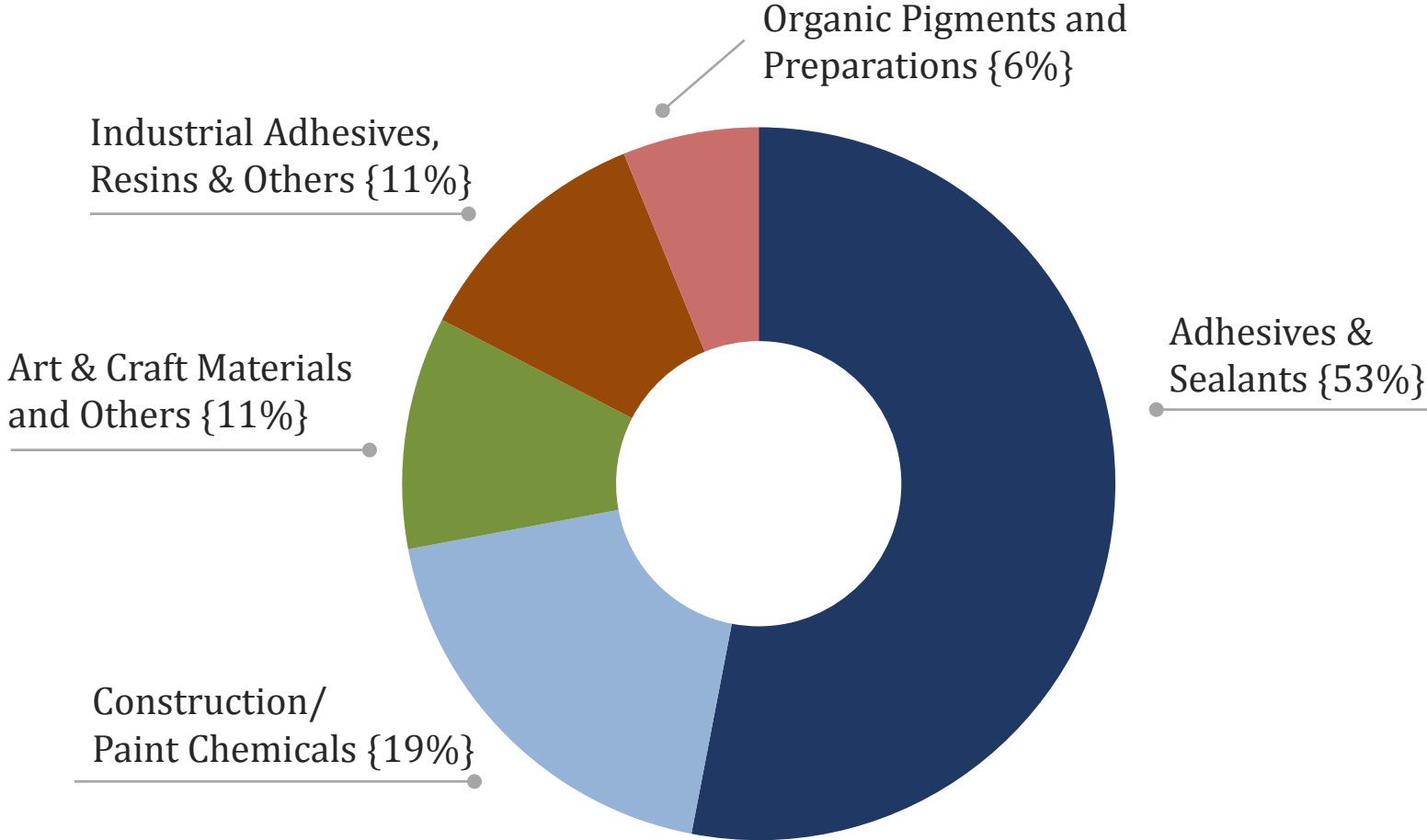
Adhesives & sealants,
construction chemicals, art &
craft products and polymer
emulsions

History of creating strong
brands.

Among the most trusted brands in
the country. Other big brands include
Dr. Fixit, M-seal and Fevikwik



Industry Segment Composition as on March 2016



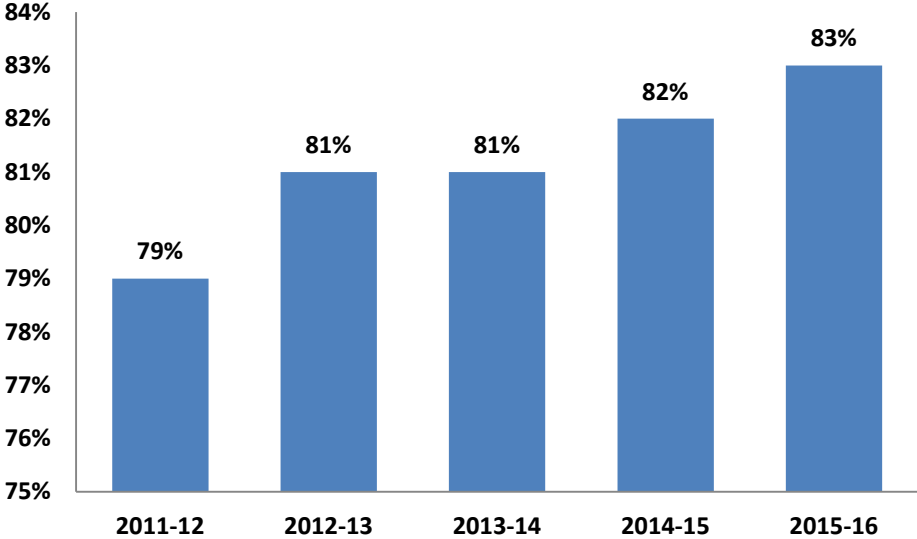
Numbers represent Percentage of Total Net Revenue

5-Year Performance by Business Segments

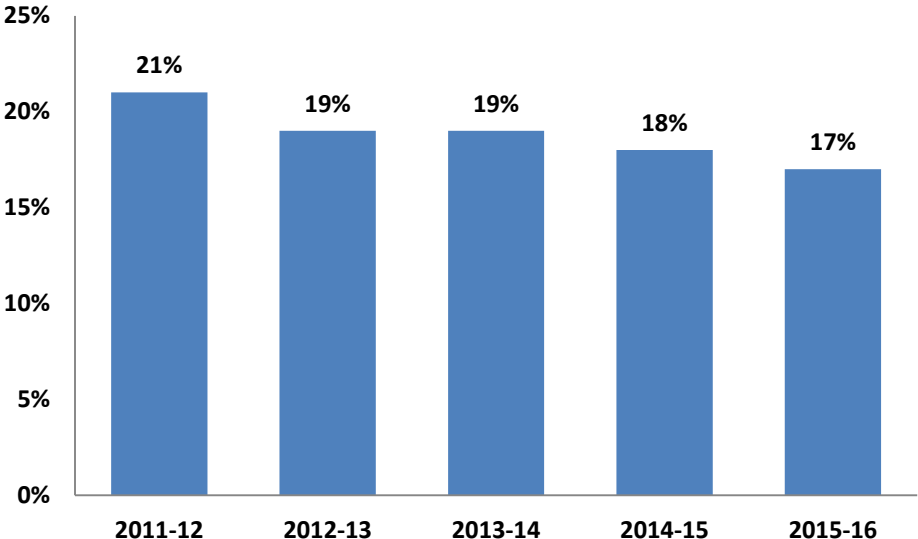


Numbers represent Percentage of Total Net Revenue

Consumer and Bazaar Products



Industrial Products



Domestic Presence – India operations

- **5200+** SKUs of **500** products
- Gross Turnover of **Rs. 5,039 Cr** for FY16
- **22** plants, **25** Co-makers
- **7000** distributors
- **30** warehouses
- **8** regional offices



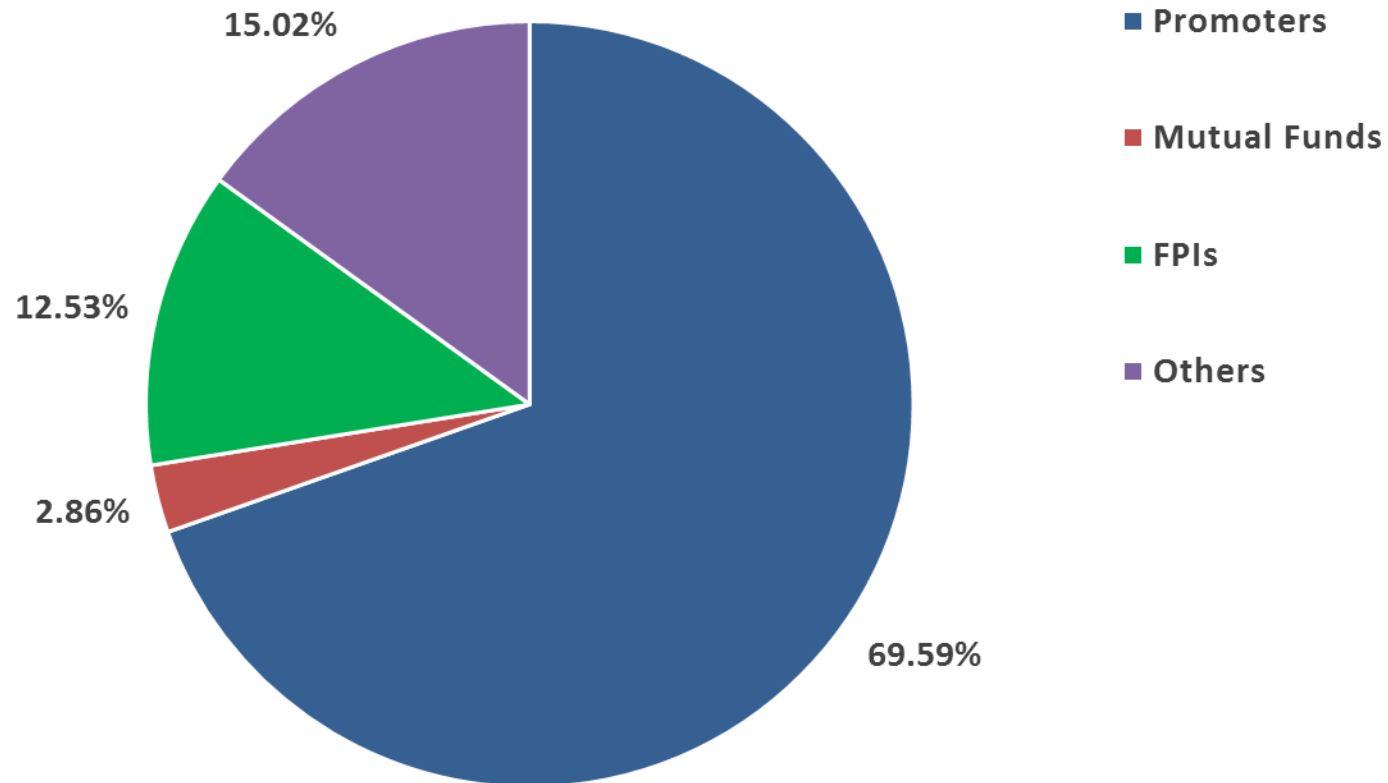
- Exports to more than **60** countries. Major exports to Middle East, Africa, USA & Europe.
- Export Turnover of **Rs. 452 Cr** in **FY16**.
- **17** Overseas subsidiaries – 5 Direct and 12 Step down and 1 Joint Venture.
- Total revenue from Overseas subsidiaries of **Rs. 582 Cr** in **FY16**.
- International manufacturing facility in USA, Thailand, Dubai, Brazil, Egypt and Bangladesh.
- **Specific focus on Africa, Middle east, SAARC and emerging Asia.**

Marketing/ Advertising

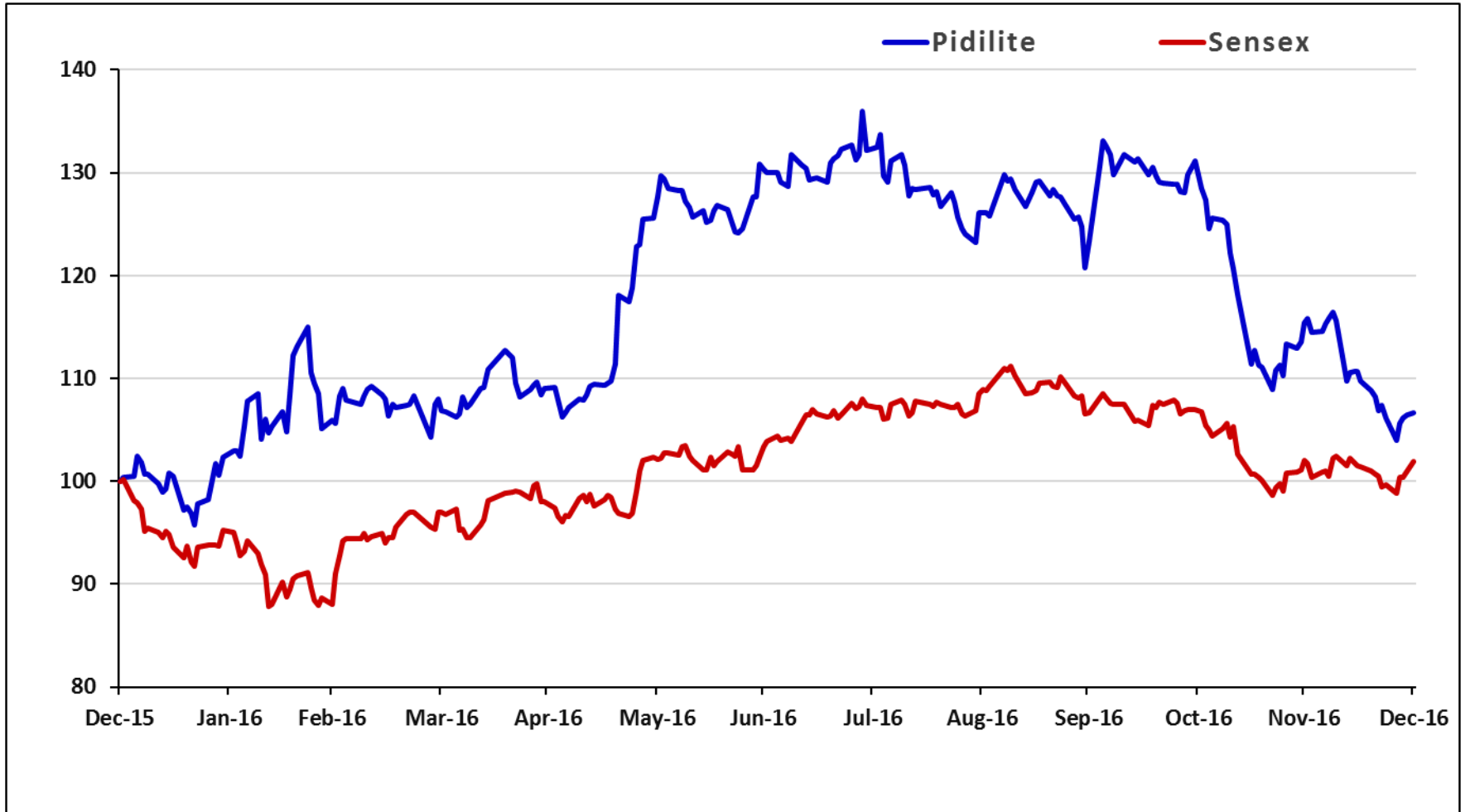
- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikwik, M-Seal, Dr Fixit, Fevicryl, etc.)
- Award winning advertisements resulting in mass appeal of brands across all segments and geographies.
- Significant relationship building activities with end users and influencers.
- Extensive grass root contact with end-users to promote usage of products and brands.



Shareholding Pattern as of December 31, 2016

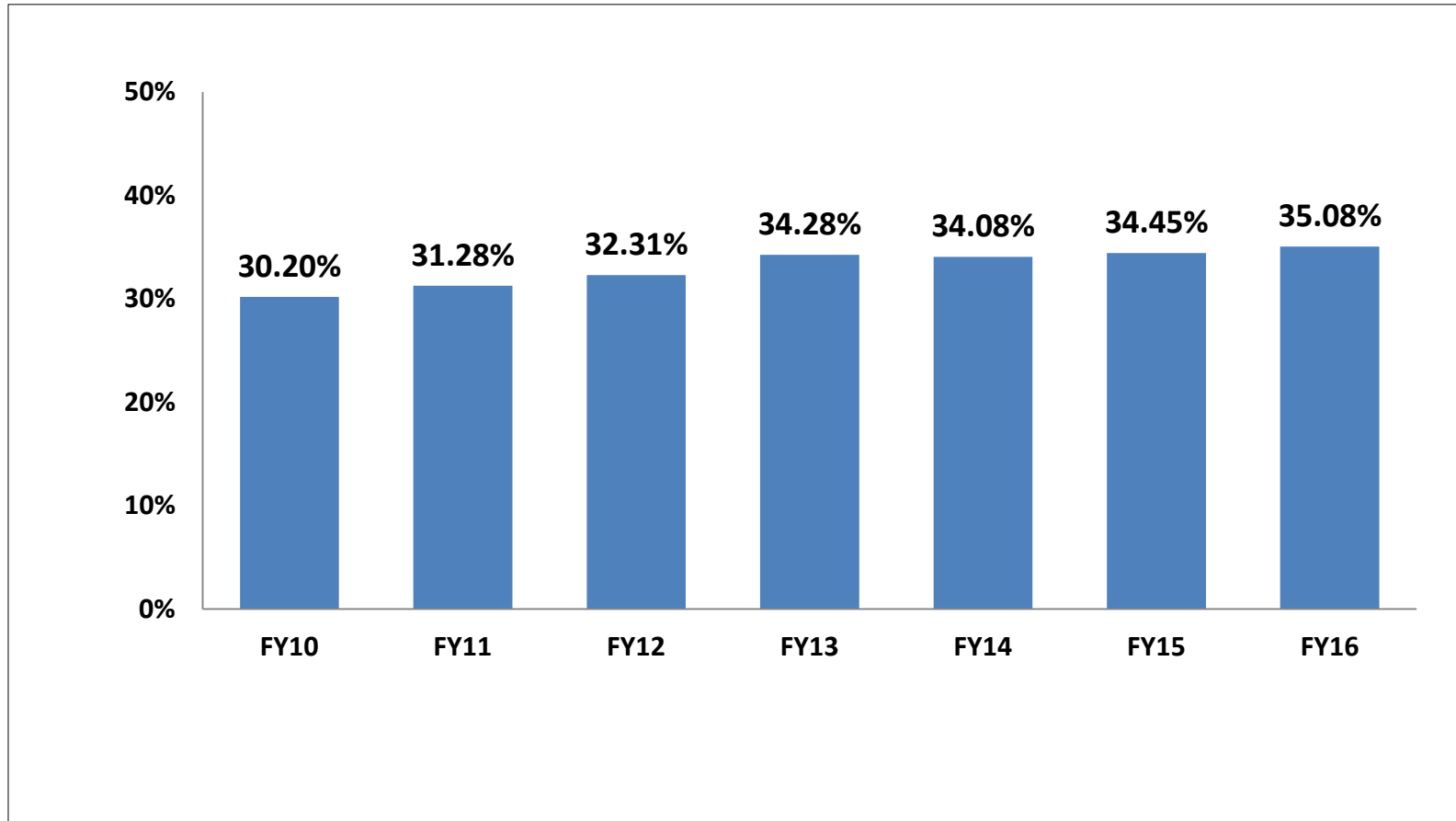


Share Price Movement



Rebased to 100

Backed by consistent dividend payouts



Investor Contacts



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The ultimate adhesive

