



**Pidilite Industries Ltd.**



**Q3FY19**  
**Earnings Presentation**

# Disclaimer



*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.*



# Financial Highlights



# Q3FY19 Earnings Summary



	Net Sales	EBITDA **	PBT	PAT
Standalone	Rs 1,580 Cr	Rs 327 Cr	Rs 332 Cr	Rs 225 Cr
YoY Growth	15.6%	-9.1%	-6.0%	-6.0%
Consolidated	Rs 1,838 Cr	Rs 337 Cr	Rs 331 Cr	Rs 220 Cr
YoY Growth	19.8%	-9.5%	-7.8%	-8.3%

\*\* EBITDA is before non operating income

# 9MFY19 Earnings Summary



	Net Sales #	EBITDA **	PBT	PAT
Standalone	Rs 4,681 Cr	Rs 1,035 Cr	Rs 1,094 Cr	Rs 736 Cr
YoY Growth	16.4%	-0.4%	3.8%	2.7%
Consolidated*	Rs 5,404 Cr	Rs 1,091 Cr	Rs 1,062 Cr	Rs 692 Cr
YoY Growth	19.6%	1.9%	-0.4%	-3.8%

# On Comparable basis after reflecting accounting impact of GST (excise duty and net input taxes adjusted from sales of base nine months)

\* Net Sales is excluding Cyclo

\*\* EBITDA is before non operating income

# Comments on Financial Performance



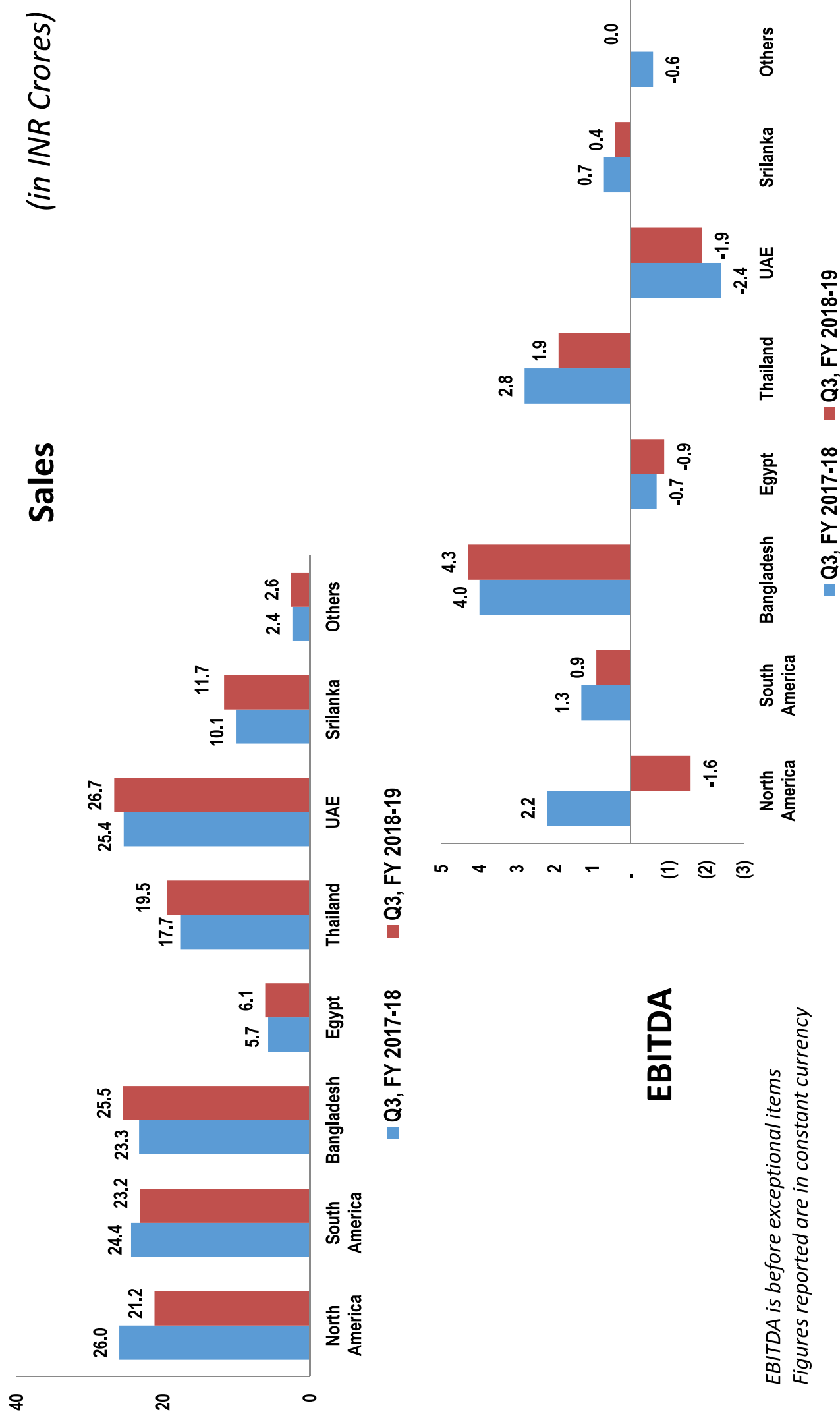
## Standalone

- Net Sales grew by 15.6% in Q3.
- EBITDA, before non-operating income, at Rs 327 Cr declined by 9.1% in Q3, given the input cost led contraction in gross margins by over 5.5%.

## Consolidated

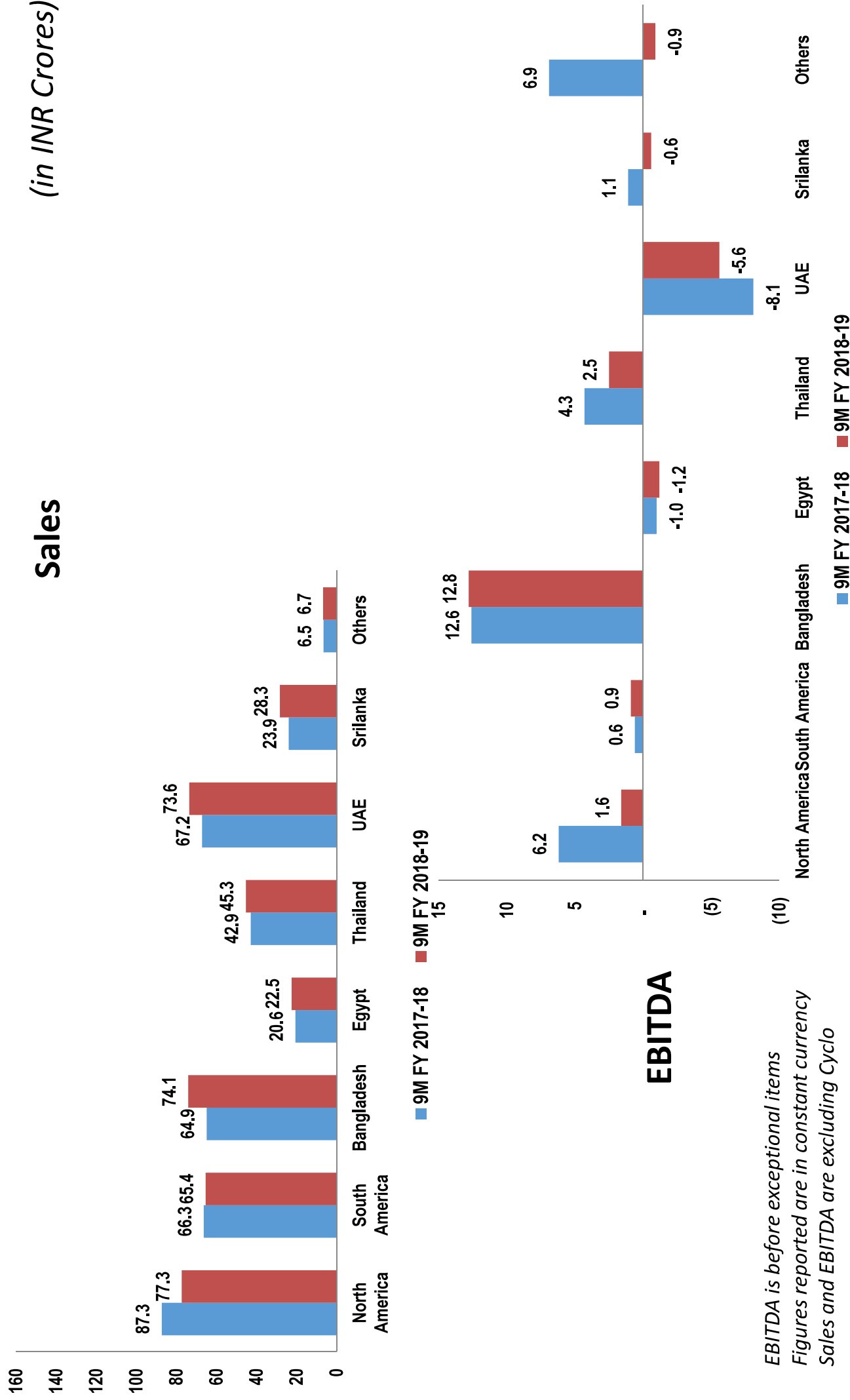
- Net Sales grew by 19.8% in Q3.
- EBITDA, before non-operating income, at Rs 337 Cr declined by 9.5% in Q3, given the input cost led contraction in gross margins by over 6.2%.

# Q3FY19 Overseas Subsidiaries Performance



EBITDA is before exceptional items  
 Figures reported are in constant currency

# 9MFY19 Overseas Subsidiaries Performance



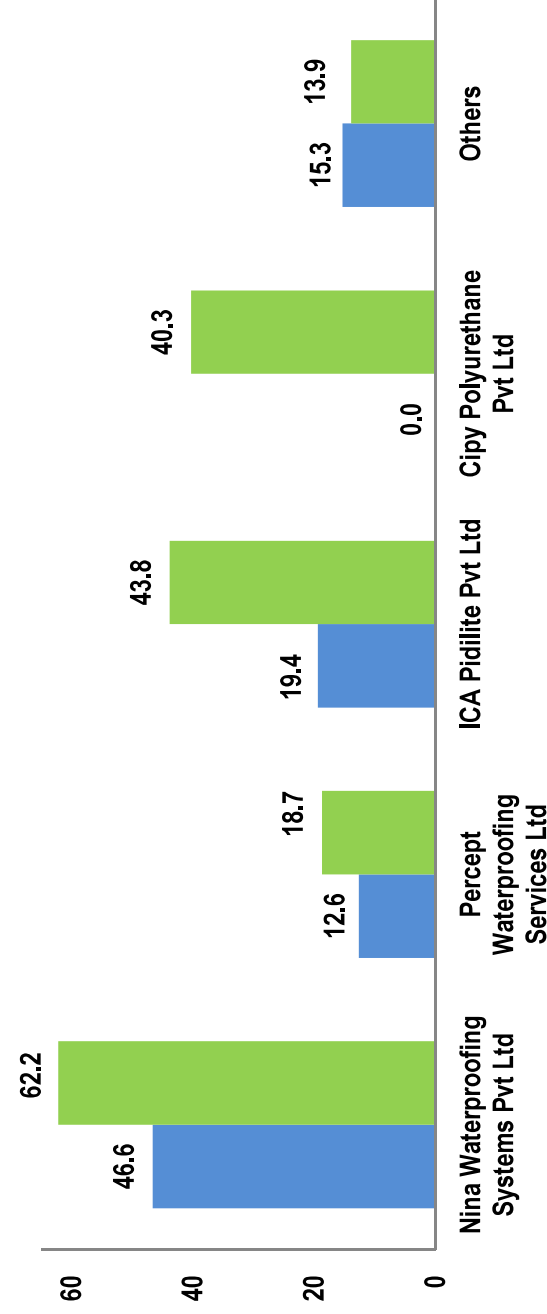
EBITDA is before exceptional items  
 Figures reported are in constant currency  
 Sales and EBITDA are excluding Cyclo



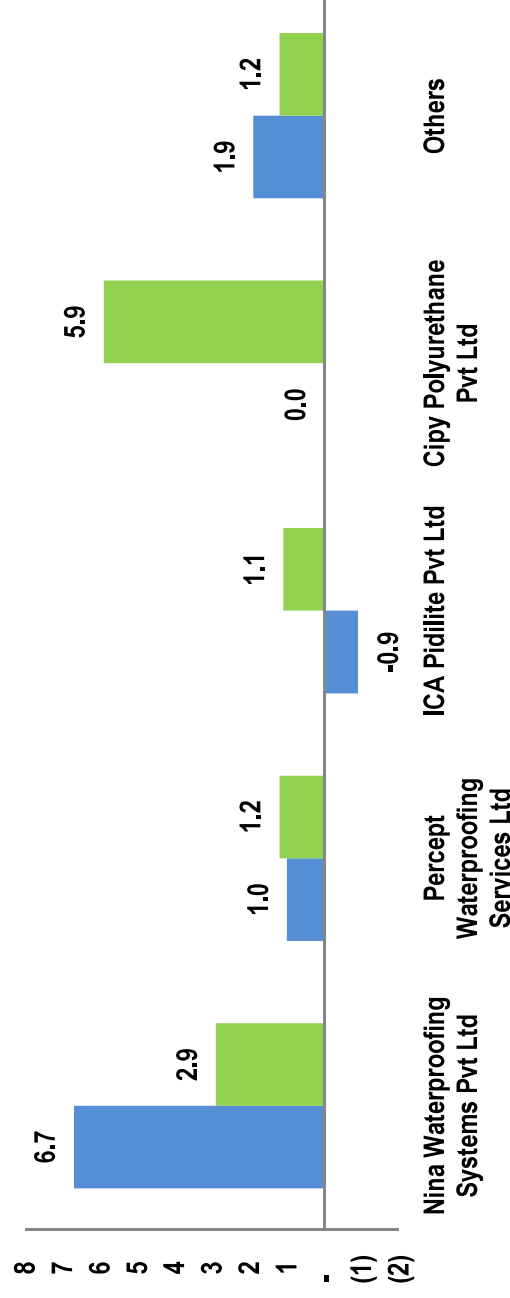
# Q3FY19 Domestic Performance



(in INR Crores)



■ Q3, FY 2017-18   ■ Q3, FY 2018-19



■ Q3, FY 2017-18   ■ Q3, FY 2018-19

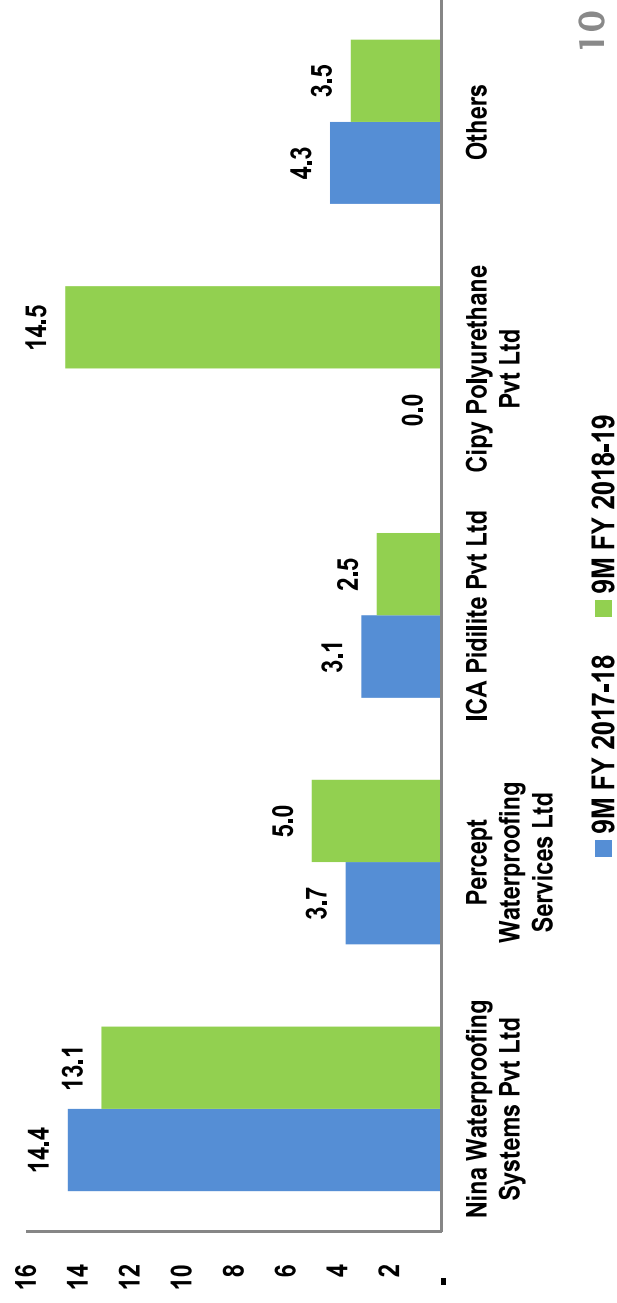
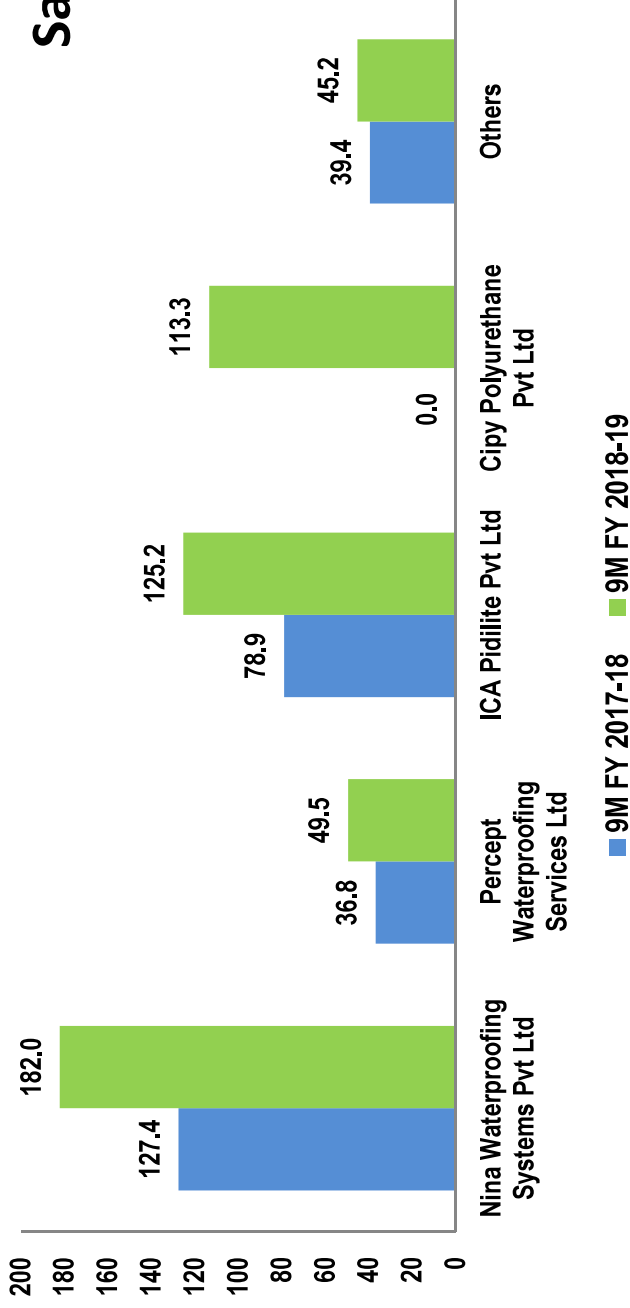
EBITDA is before exceptional items  
CIPY Polyurethanes Pvt Ltd is a subsidiary since February 2018

# 9MFY19 Domestic Subsidiaries Performance



(in INR Crores)

## Sales



## EBITDA

EBITDA is before exceptional items  
CIPY Polyurethanes Pvt Ltd is a subsidiary since February 2018

# Company Overview



**FEVICOL**

THE ULTIMATE ADHESIVE

**M-SEAL**

ONE DROP  
INSTANT ADHESIVE  
**Fevikwik**

**Fevicryl**

**Rangeela**



**Steelgrip**

**MOTO  
MAX**  
SHINE + PROTECTION  
FOR CARS & BIKES

**Rooff**  
TILE FIXING SOLUTIONS

# 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

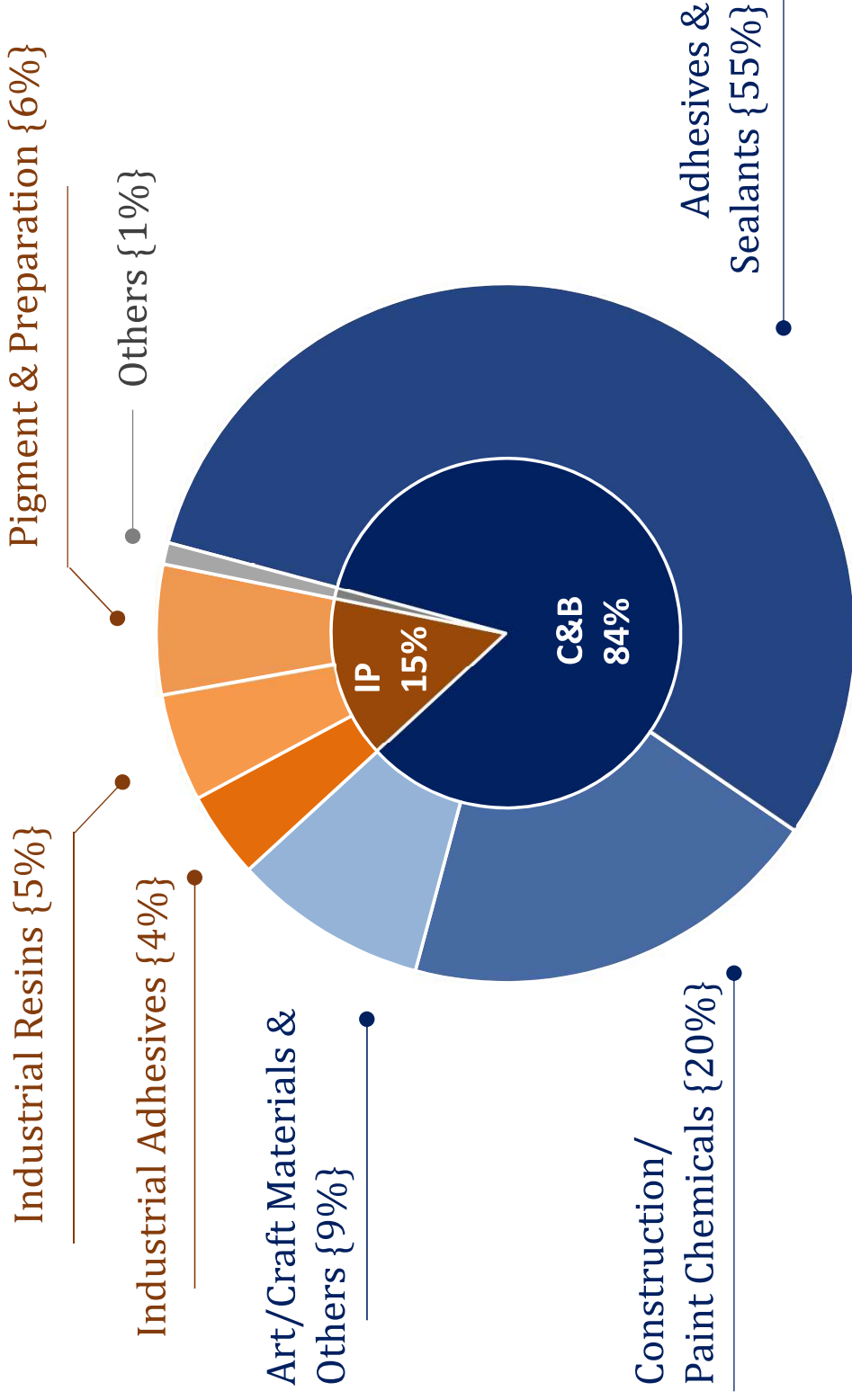
8 Regional offices with 23 plants and  
23 co-makers in India

- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore, Bangladesh and Sri Lanka
- Manufacturing facility planned in Ethiopia. An additional manufacturing facility planned in Bangladesh

Exporter of Pigments and Pigment emulsions to emerging markets as well as Europe and North America

3 R&D centers in India

# Industry Segment Composition



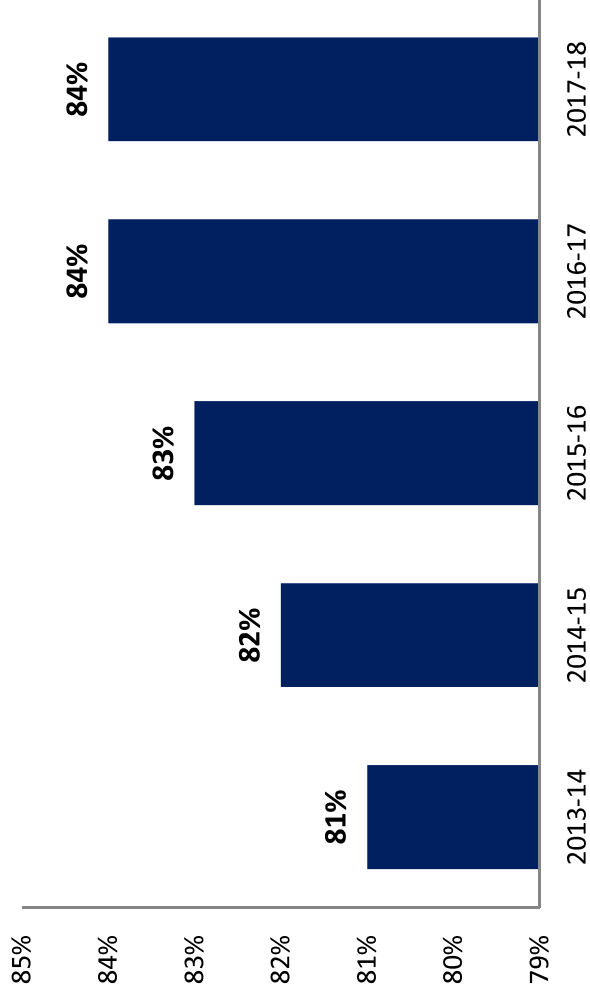
C&B – Consumer & Bazaar, IP – Industrial Products, Others

# 5-Year Performance by Business Segments



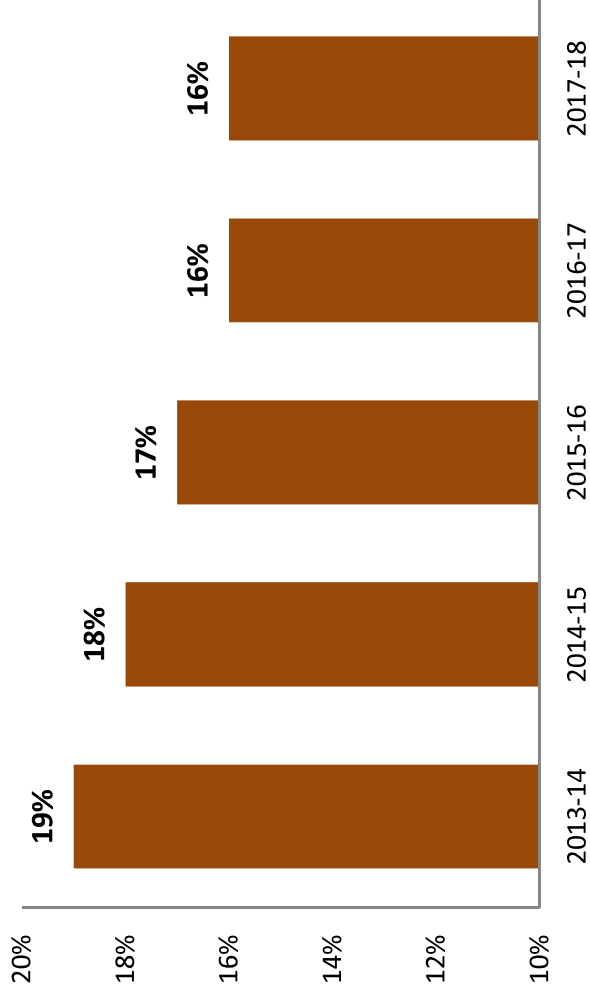
Numbers represent Percentage of Total Sales

## Consumer and Bazaar Products



## Industrial Products

IP includes Others also



# Domestic Presence – India operations



- 5200+ SKUs of 500+ products
- Gross Turnover (domestic) of Rs. 5,382 Cr for FY18
- 23 plants, 23 Co-makers
- 4,900+ distributors
- 27 warehouses
- 8 regional offices & 2 RDCs



# Global Presence



- Exports to more than **80** countries. Major exports to Middle East, Africa, USA & Europe.
- Export Turnover of **Rs. 519 Cr** in **FY18**.
- **18** Overseas subsidiaries – 6 Direct and 12 Step down. 1 Joint Venture.
- Total revenue from Overseas subsidiaries of **Rs. 491 Cr** in **FY18**.
- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore, Bangladesh and Sri Lanka.
- Manufacturing facility planned in **Ethiopia**. An additional manufacturing facility planned in **Bangladesh**.



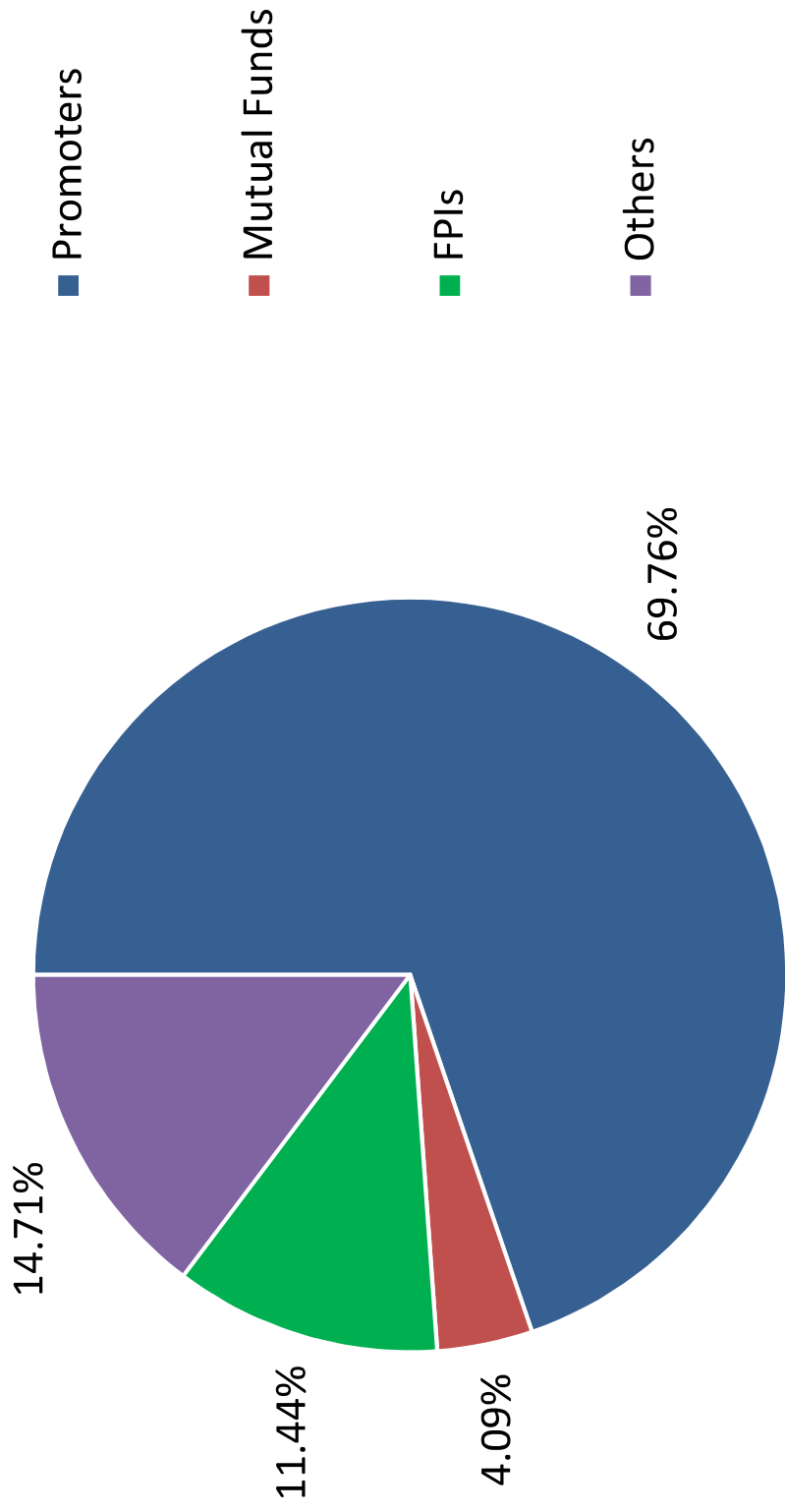
# Marketing/ Advertising



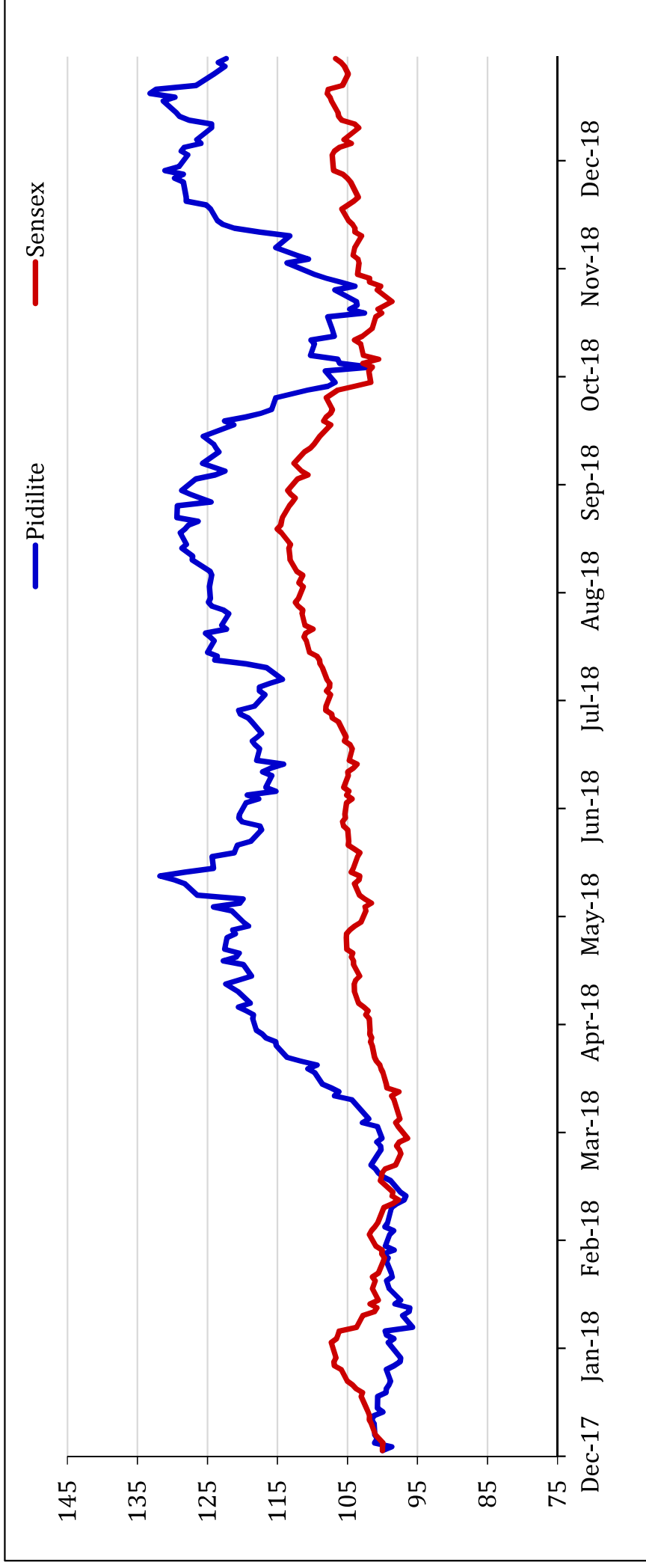
- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikiwik, M-Seal, Dr Fixit, Fevicryl, 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, 2018

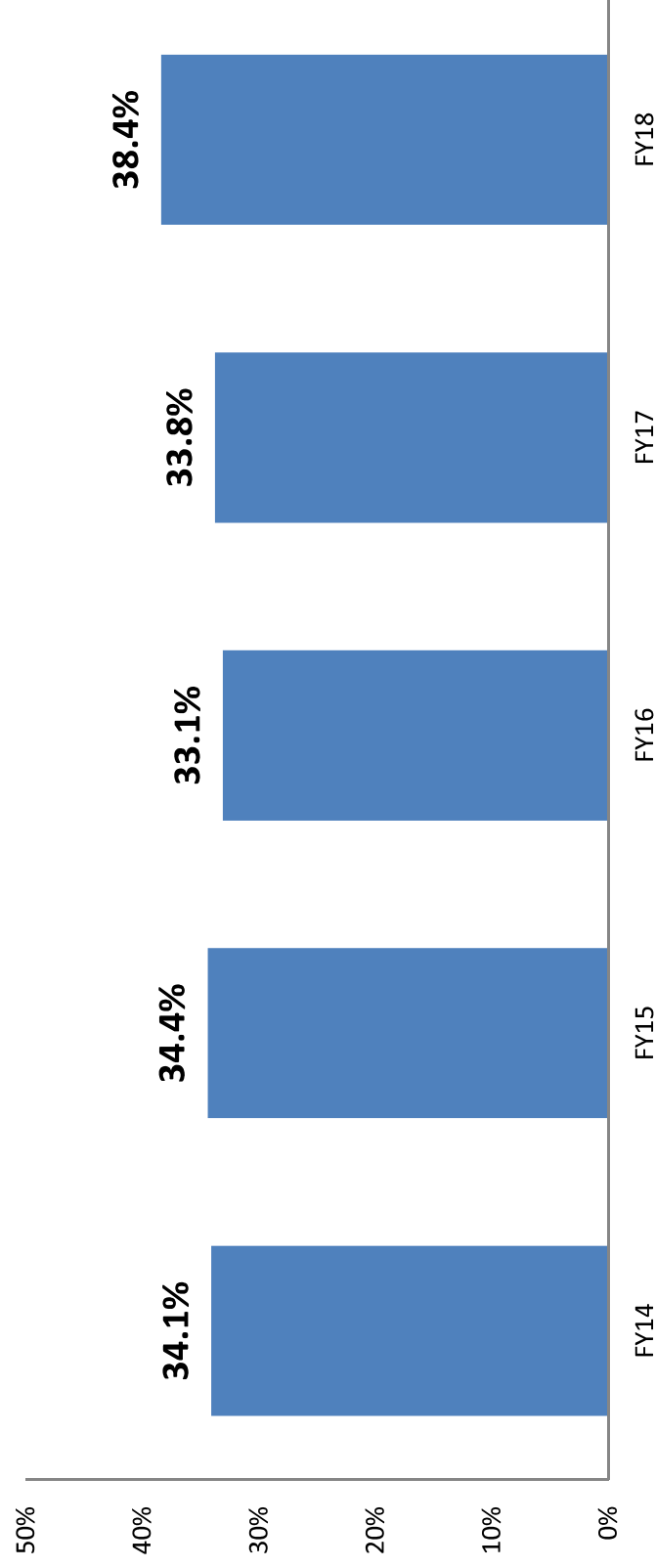


# Share Price Movement



*Rebased to 100*

# Backed by consistent dividend payouts



Note : The company transitioned into IND AS from 01.04.2015

# Investor Contacts



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The ultimate adhesive

