



**Pidilite Industries Ltd.**



**Q3FY20**  
**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



# Q3FY20 Earnings Summary



	Net Sales	EBITDA *	PBT	PAT
<b>Standalone</b>	Rs 1,652 Cr	Rs 430 Cr	Rs 433 Cr	Rs 330 Cr
<b>YoY Growth</b>	4.6%	31.6%	30.6%	47.0%
<b>Consolidated</b>	Rs 1,916 Cr	Rs 464 Cr	Rs 455 Cr	Rs 346 Cr
<b>YoY Growth</b>	4.3%	35.9%	37.5%	57.6%

\* EBITDA is before non operating income

# 9MFY20 Earnings Summary



	Net Sales	EBITDA *	PBT	PAT
<b>Standalone</b>	Rs 4,982 Cr	Rs 1,200Cr	Rs 1,212 Cr	Rs 942 Cr
<b>YoY Growth</b>	6.5%	16.0%	10.8% ##	28.0% ##
<b>Consolidated</b>	Rs 5,719 Cr	Rs 1,278 Cr	Rs 1,248Cr	Rs 966 Cr
<b>YoY Growth</b>	5.8%	16.5%	17.5% +	39.6% +

\* EBITDA is before non operating income

## Standalone PBT and PAT grew by 18.0% and 38.1% respectively excluding exceptional items and income from inter-company transfer of intangible assets and dividend income from subsidiaries in the same period last year.

+Consolidated PBT and PAT grew by 18.9% and 42% respectively excluding exceptional items.

Exceptional item for standalone and consolidated represents impairment loss on plant and machinery held for sale amounting to Rs. 22 Crores in CY and for consolidated, impairment in value of investments made by subsidiary amounting to Rs. 6 Crores in PY.



# Comments on Financial Performance



## Standalone

- Net Sales grew by 4.6% in Q3.
- EBITDA, before non-operating income, at Rs 430 Cr grew by 31.6% over the same period last year on account of lower material cost.

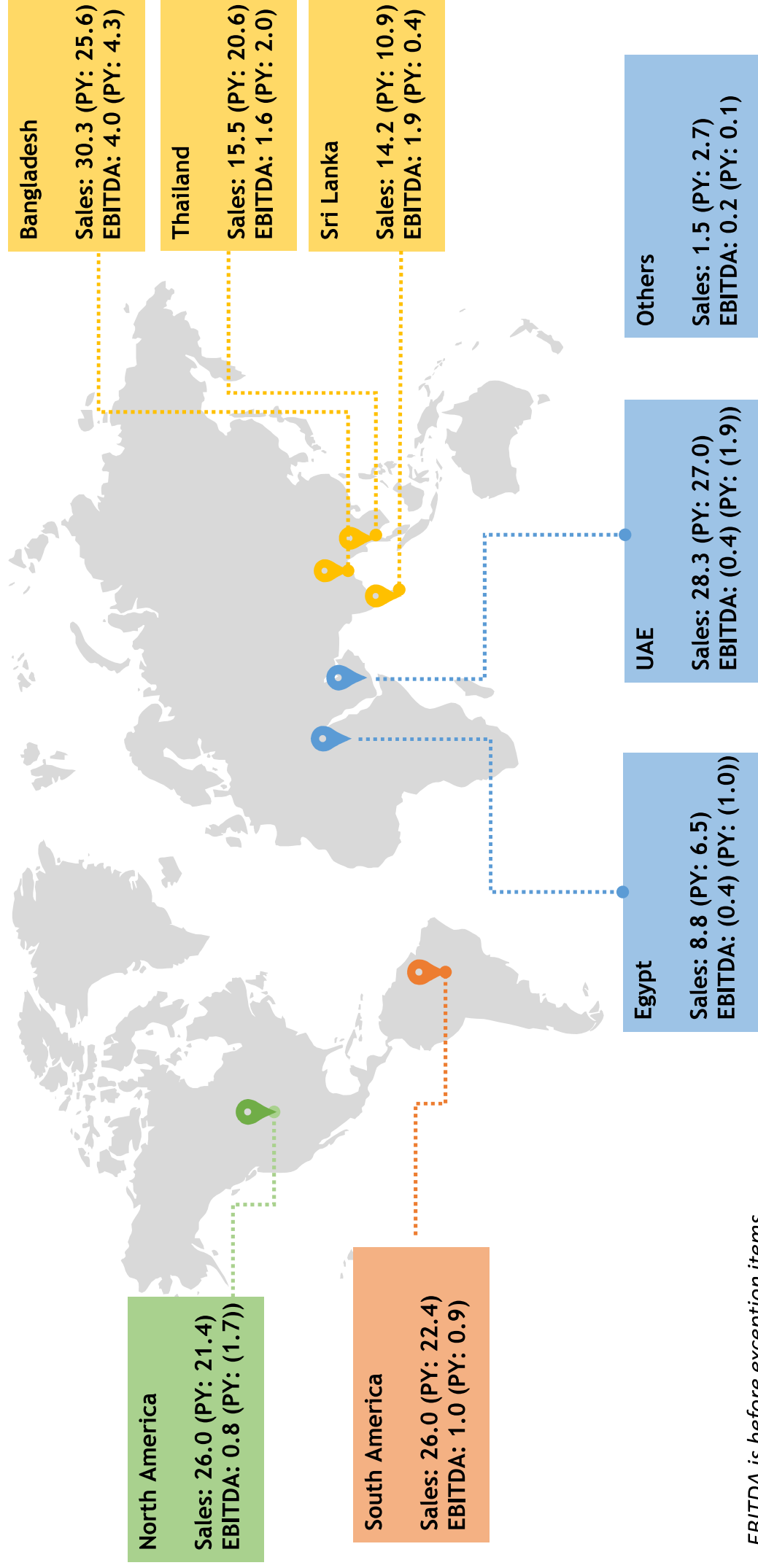
## Consolidated

- Net Sales grew by 4.3% in Q3.
- EBITDA, before non-operating income, at Rs 464 Cr grew by 35.9% over the same period last year on account of lower material cost.

# Q3FY20 Overseas Subsidiaries Performance



(in INR Crores)



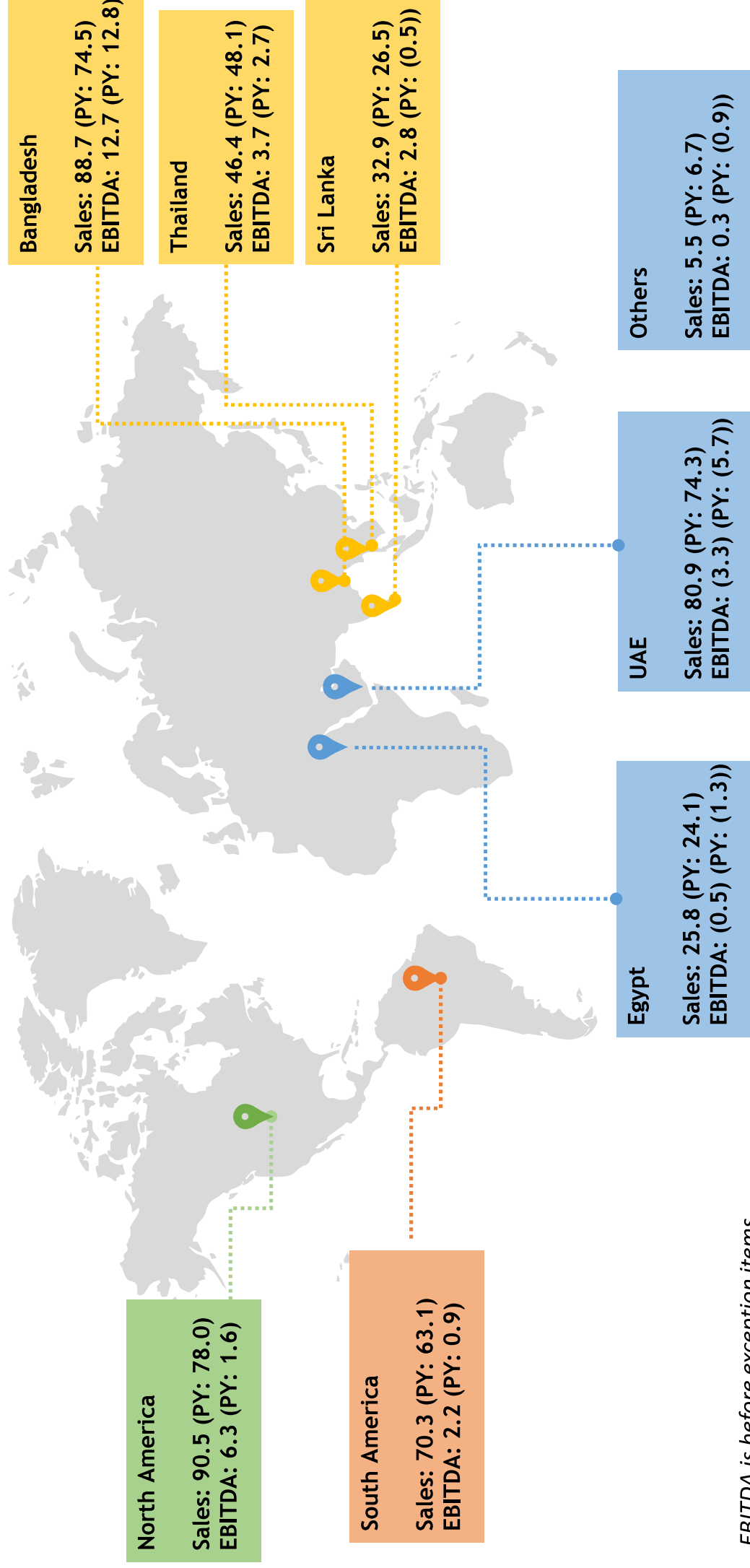
EBITDA is before exception items

Figures are reported at constant currency, excluding translations and other consolidation impacts.

# 9MFY20 Overseas Subsidiaries Performance



(in INR Crores)

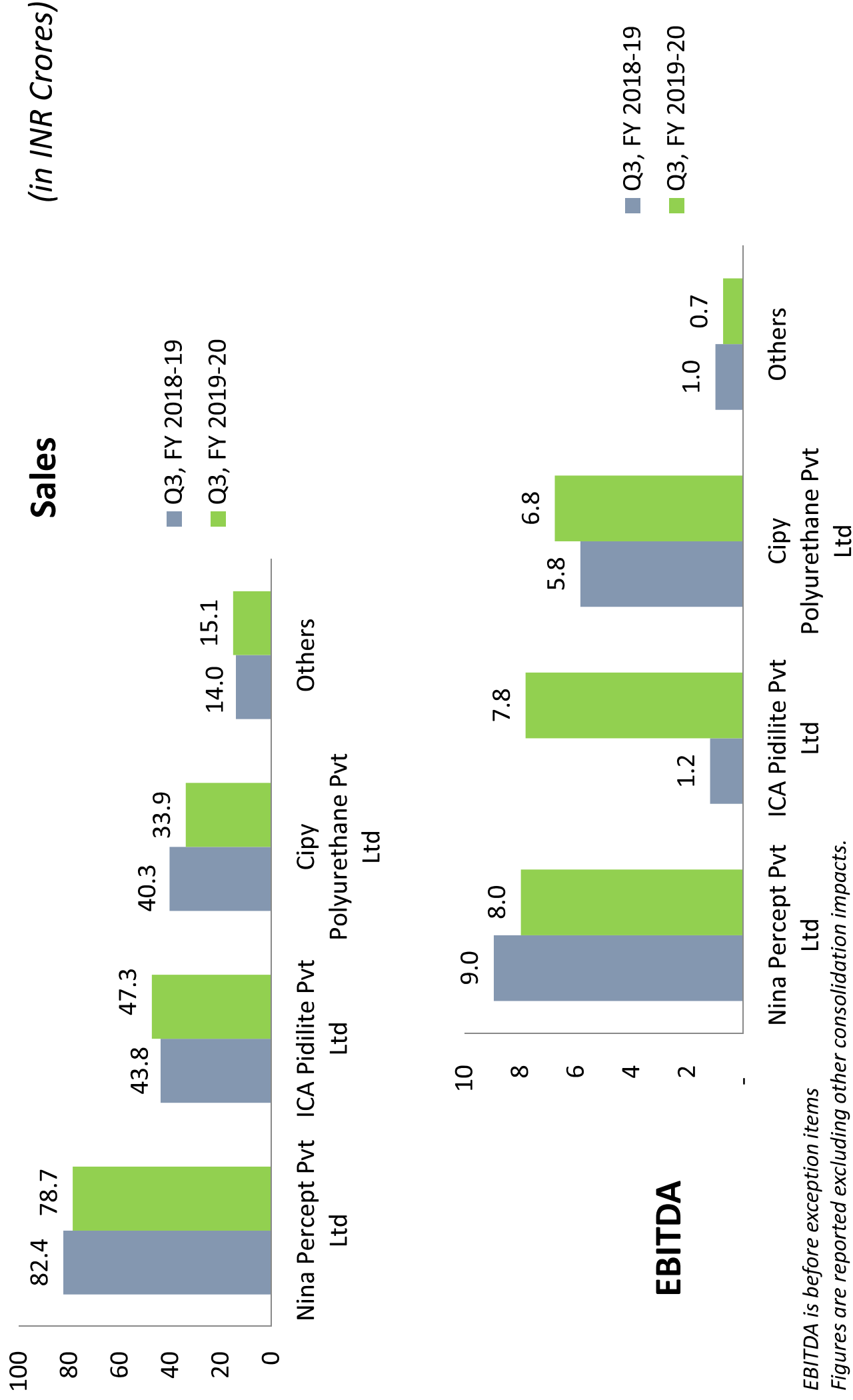


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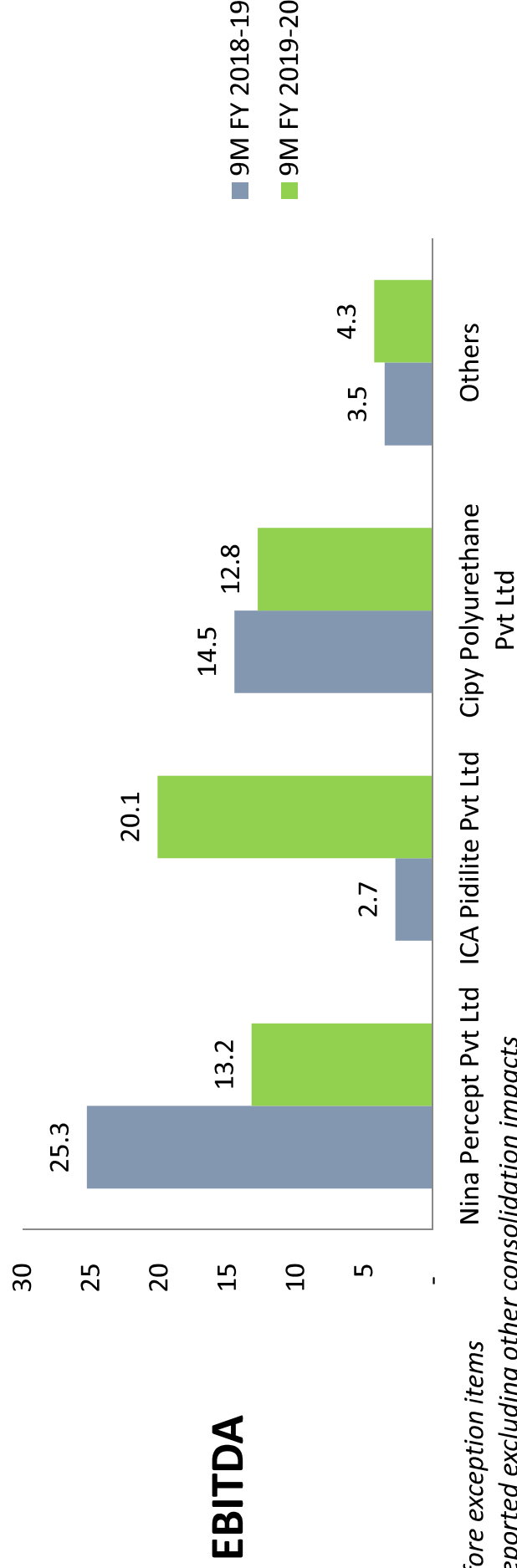
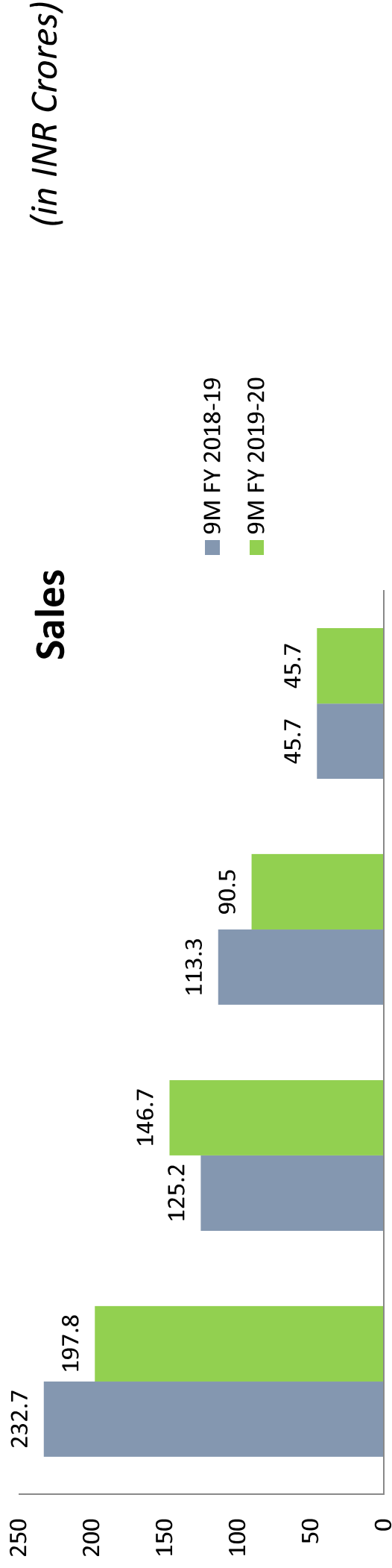


# Q3FY20 Domestic Subsidiaries Performance



EBITDA is before exception items  
 Figures are reported excluding other consolidation impacts.

# 9MFY20 Domestic Subsidiaries Performance



EBITDA is before exception items  
 Figures are reported excluding other consolidation impacts

# Company Overview



**FEVICOL**

THE ULTIMATE ADHESIVE

**M-SEAL**

ONE DROP  
INSTANT ADHESIVE  
**Fevikwik**



**Fevicryl**

**Rangeela**

**steelgrip**  
PVC ELECTRICAL INSULATION TAPE

**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

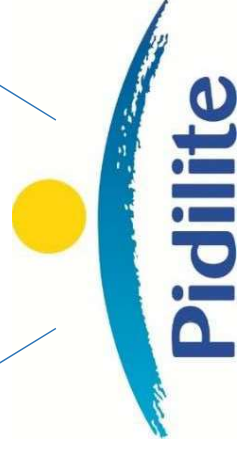
Among the most trusted brands in  
the country. Other big brands include  
Dr. Fixit, M-seal and Fevikwik

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

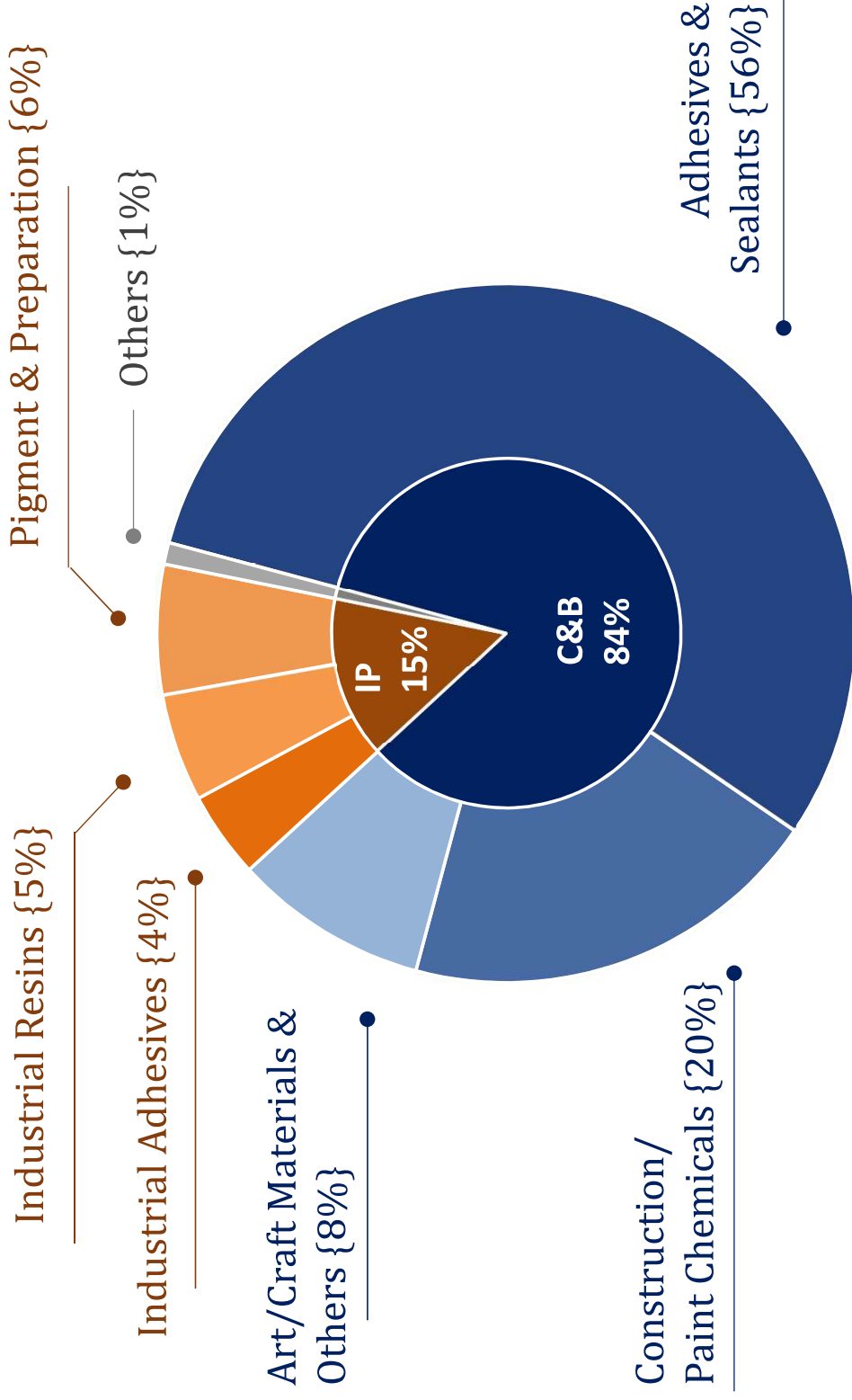
- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore, Bangladesh and Sri Lanka
- Special focus growing business in Bangladesh, Sri Lanka and Egypt

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

3 R&D centres in India. 1 in Singapore and 1 in USA



# Industry Segment Composition



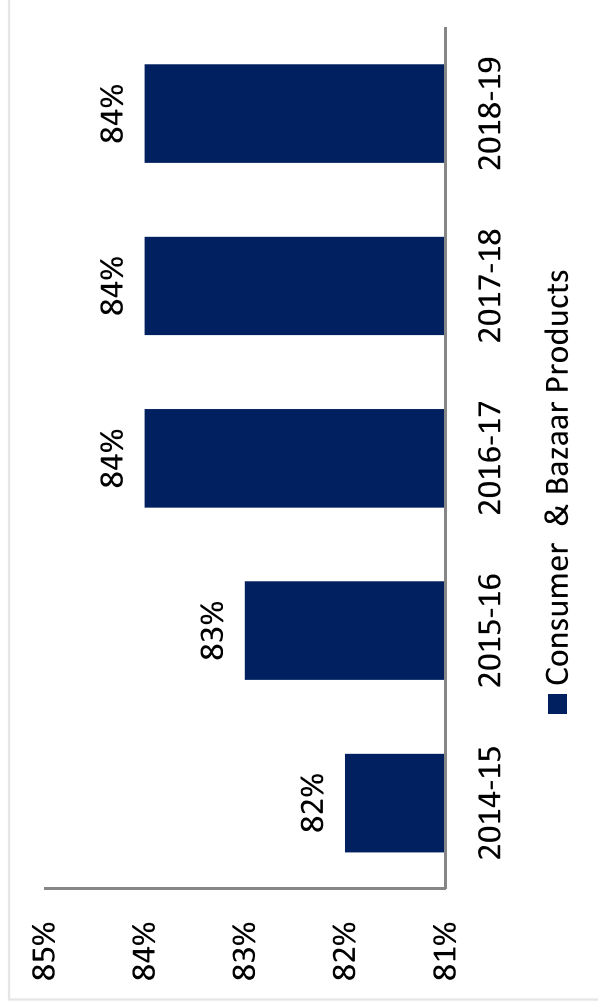
C&B – Consumer & Bazaar, IP – Industrial Products, Others

# 5-Year Performance by Business Segments

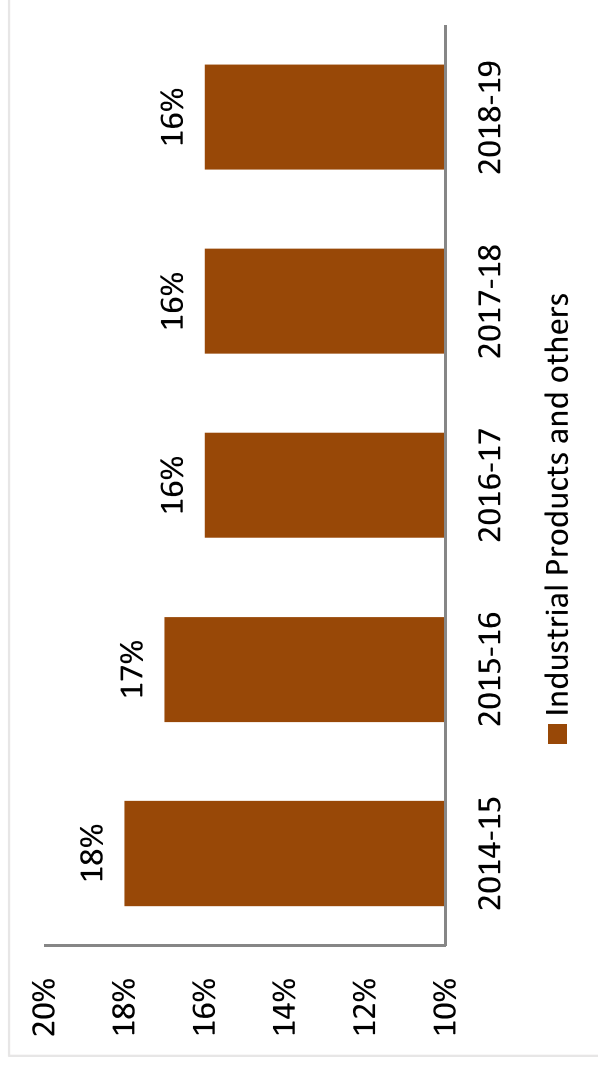


Numbers represent Percentage of Total Sales

## Consumer and Bazaar Products



## Industrial Products and Others





# Domestic Presence – India operations



- 5200+ SKUs of 500+ products
- 5,000+ distributors
- Domestic Revenue of Rs. 5,488 Cr for FY19
- 30 warehouses
- 8 regional offices & 2 RDCs
- 23 plants, 25 Co-makers



# Global Presence



- Exports to more than **80** countries. Major exports to Middle East, SAARC, Africa, USA & Europe.
- Export Turnover of **Rs. 607 Cr** in **FY19**.
- **19** Overseas subsidiaries – 6 Direct and 13 Step down. 1 Joint Venture.
- Total revenue from Overseas subsidiaries of **Rs. 523 Cr** in **FY19**.
- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore, Bangladesh and Sri Lanka.
- Specific focus on **growing business in Bangladesh, Sri Lanka and Egypt**.

# Marketing/ Advertising

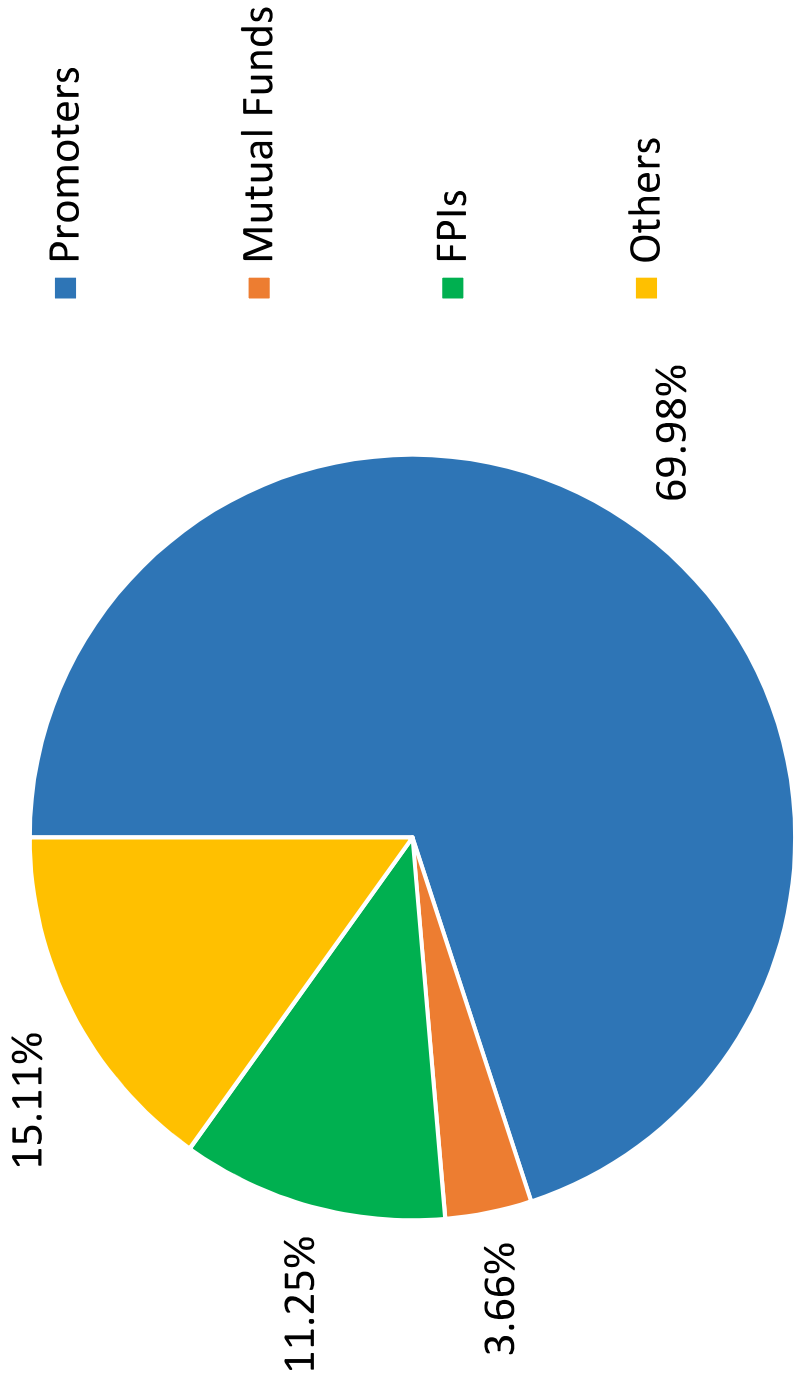


- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikiwik, M-Seal, Dr Fixit, Fevicryl,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

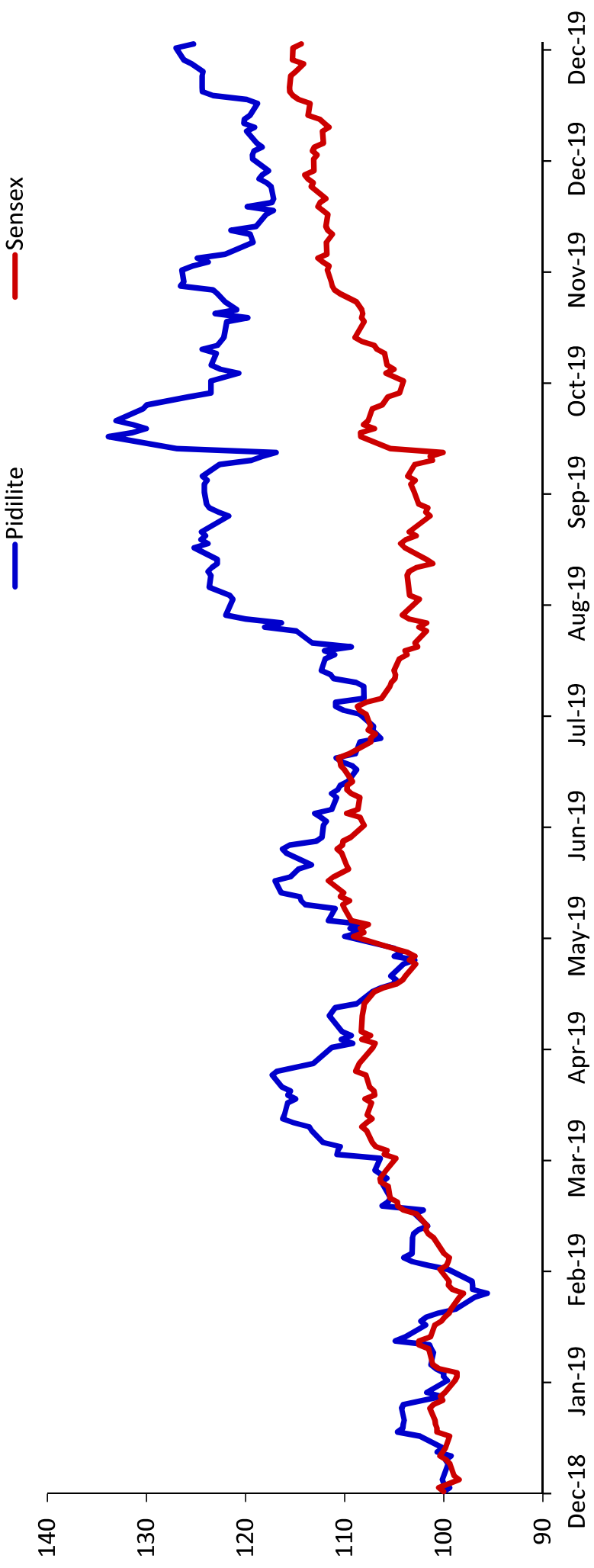




# Shareholding Pattern as of December 31, 2019

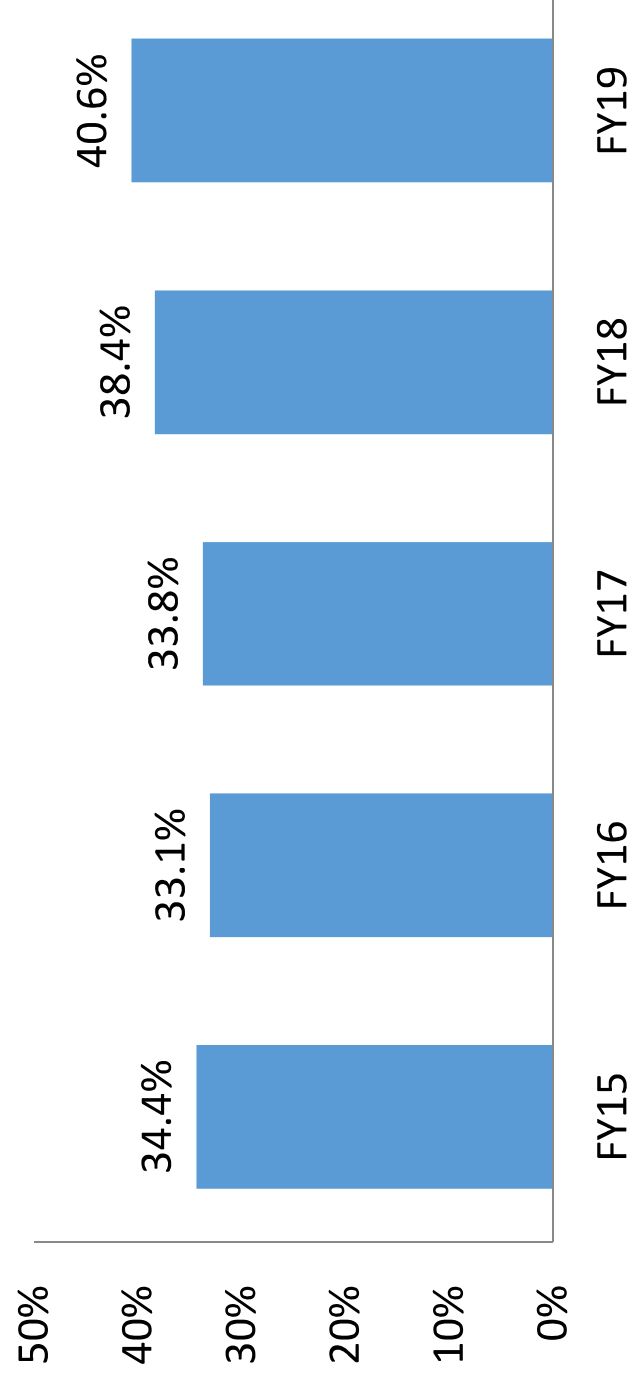


# Share Price Movement



*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

