



**Pidilite Industries Ltd.**

Q4 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.*



Q4 FY17

# Financial Highlights



# Q4 FY17 Earnings Summary



	Gross Revenue*	EBITDA	PBT**	PAT**
<b>Standalone</b>	Rs 1,239 Cr	Rs 256 Cr	Rs 258 Cr	Rs 165 Cr
<b>YoY Growth</b>	+ 6.5%	+ 12.3%	+ 15.5%	+ 6.0 %
<b>Consolidated</b>	Rs 1,404 Cr	Rs 260 Cr	Rs 254 Cr	Rs 157 Cr
<b>YoY Growth</b>	+ 6.8%	+ 7.7 %	+ 8.0 %	- 7.0 %

\*Gross Revenue includes other operating income

\*\*For standalone results ,PBT and PAT excludes exceptional item

# Figures reported are Ind AS compliant

# FY17 Earnings Summary



	Gross Revenue*	EBITDA	PBT**	PAT**
<b>Standalone</b>	Rs 5,299 Cr	Rs 1,229 Cr	Rs 1,239 Cr	Rs 868 Cr
<b>YoY Growth</b>	+ 4.7 %	+ 9.6 %	+ 13.0 %	+ 12.2 %
<b>Consolidated</b>	Rs 6,062 Cr	Rs 1,268 Cr	Rs 1,248 Cr	Rs 863 Cr
<b>YoY Growth</b>	+ 6.3 %	+ 7.6 %	+ 9.4 %	+ 6.9 %

\*Gross Revenue includes other operating income

\*\*For standalone results ,PBT and PAT excludes exceptional item

# Figures reported are Ind AS compliant

## Standalone

- Gross Revenue grew by 6.5% in Q4 and grew by 4.7% in FY17.
- EBITDA grew by 12.3% in Q4 and grew by 9.6% in FY17 as compared to last year.
- Profit before tax and profit after tax is before exceptional items relating to impairment of investments in international subsidiaries amounting to Rs. 94 Cr.
- Net profit after exceptional items is Rs 71 Cr for the quarter and Rs.774 Cr for the year.

## Consolidated

- Gross Revenue grew by 6.8% in Q4 and 6.3% in FY17.
- EBITDA grew by 7.7% in Q4 and grew by 7.6% in FY17.
- Profit after tax at Rs 157 Cr declined by 7% for the quarter (due to higher tax provision in Q4 of this year) and at Rs 863 Cr grew by 6.9% as compared to last year.

# 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 the Year ended	
	31.03.2016		31.03.2016	
<b>Profit after tax as reported under previous GAAP</b>	<b>115.04</b>		<b>703.04</b>	
1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	8.38		28.27	
2 Impact of reversal of amortization of intangible assets due to change in estimate	6.66		26.82	
3 Deferred tax impact	(3.85)		(12.45)	
4 Others	2.82	14.01	1.04	43.68
<b>Profit after tax as reported under Ind AS</b>	<b>129.05</b>		<b>746.72</b>	
Other Comprehensive Income	(0.01)		(0.22)	
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>129.04</b>		<b>746.50</b>	

# Ind AS – Reconciliation of Consolidated Results



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

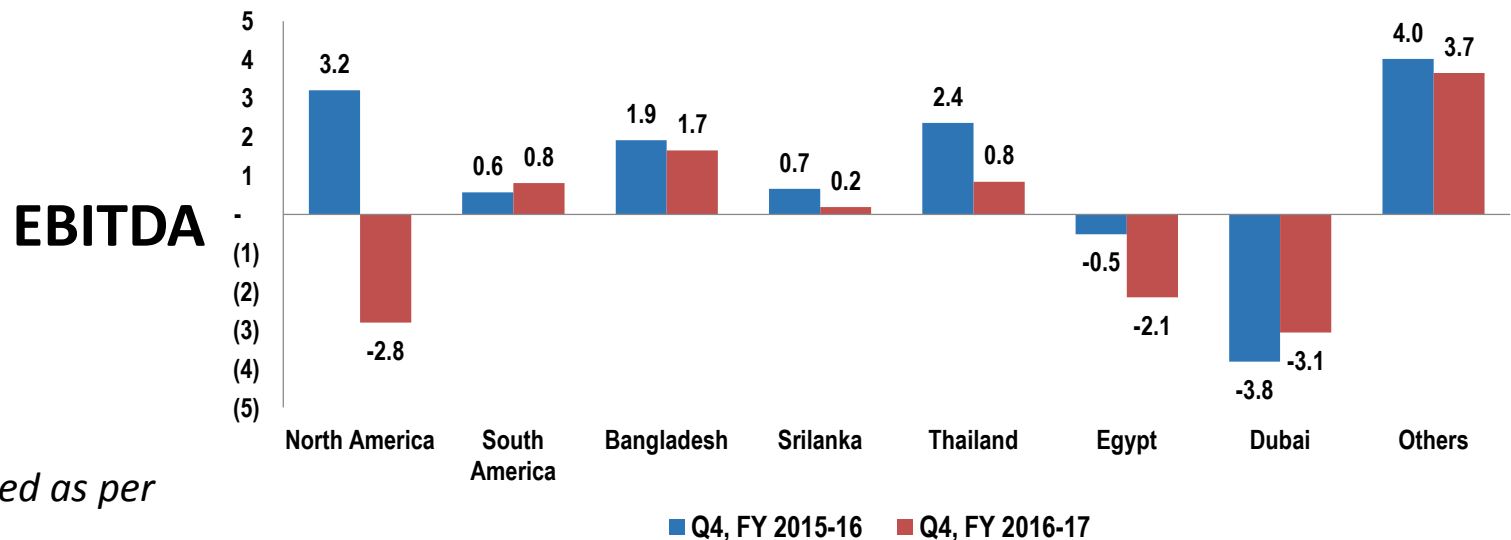
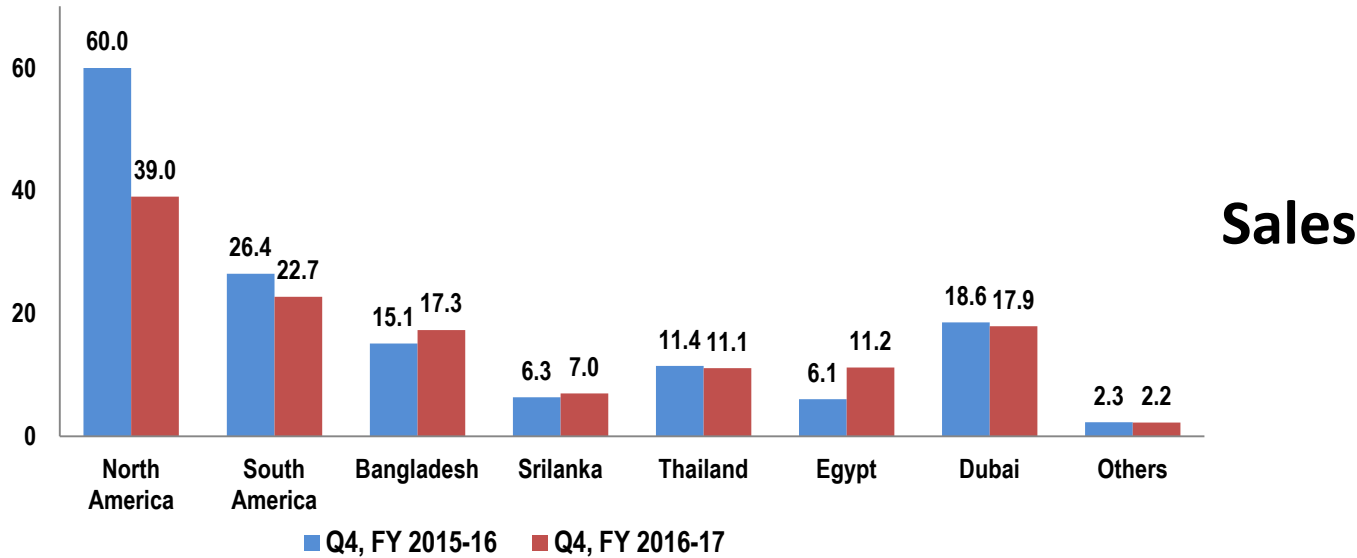
Particulars	Rs Crores		Rs Crores	
	For the Quarter ended		For the Year ended	
	31.03.2016		31.03.2016	
<b>Profit after tax as reported under previous GAAP</b>	<b>152.60</b>		<b>755.55</b>	
1 Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	8.37		28.27	
2 Impact of reversal of amortization of intangible assets due to change in estimate	8.11		32.02	
3 Deferred tax impact	(2.69)		(11.34)	
4 Others	2.69	16.48	2.73	51.68
<b>Profit after tax as reported under Ind AS</b>	<b>169.08</b>		<b>807.23</b>	
Other Comprehensive Income	0.02		(0.19)	
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>169.10</b>		<b>807.04</b>	



# Q4 FY17 Overseas Performance

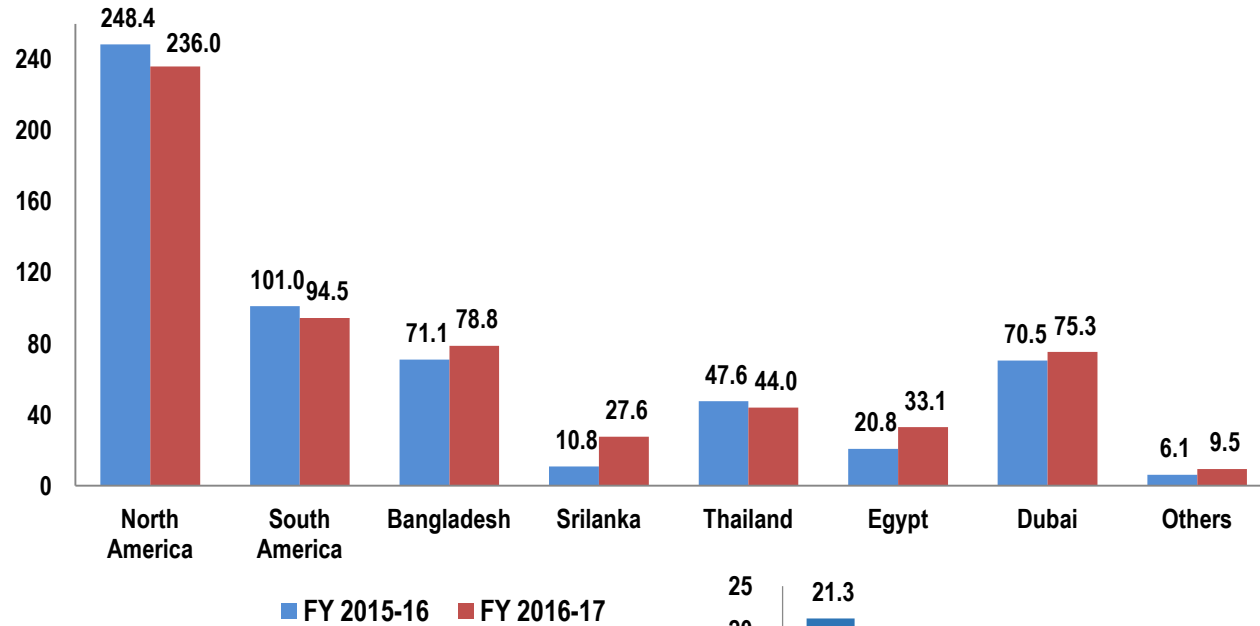


(in INR Crores)

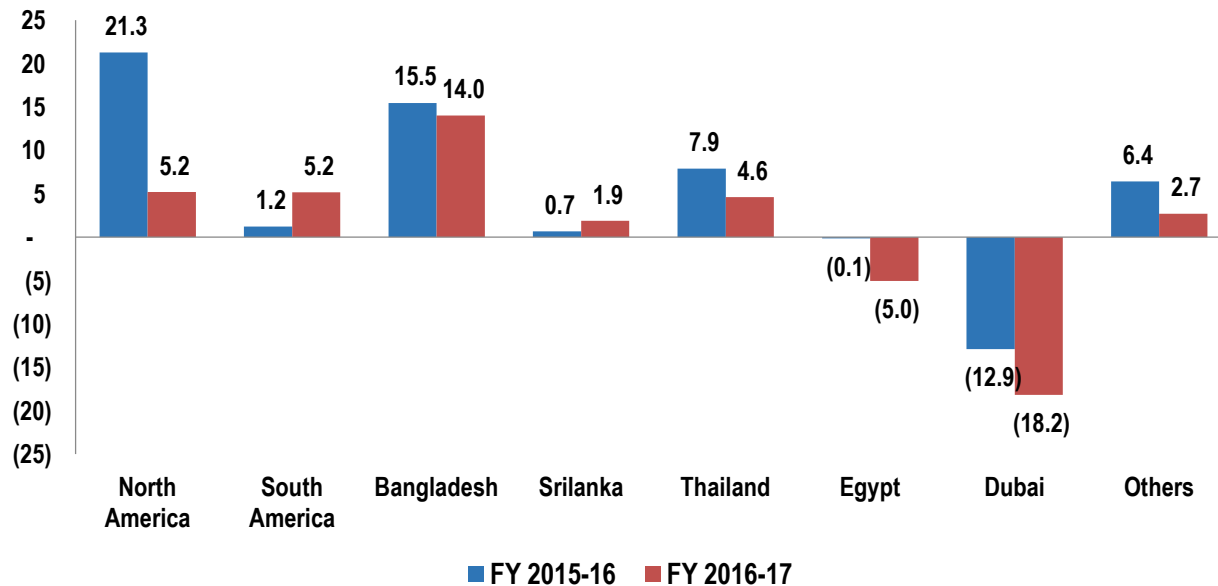


# Figures are reported as per constant currency

# FY17 Overseas Performance



## EBITDA



# Figures are reported as per constant currency

# Company Overview



# Company Overview

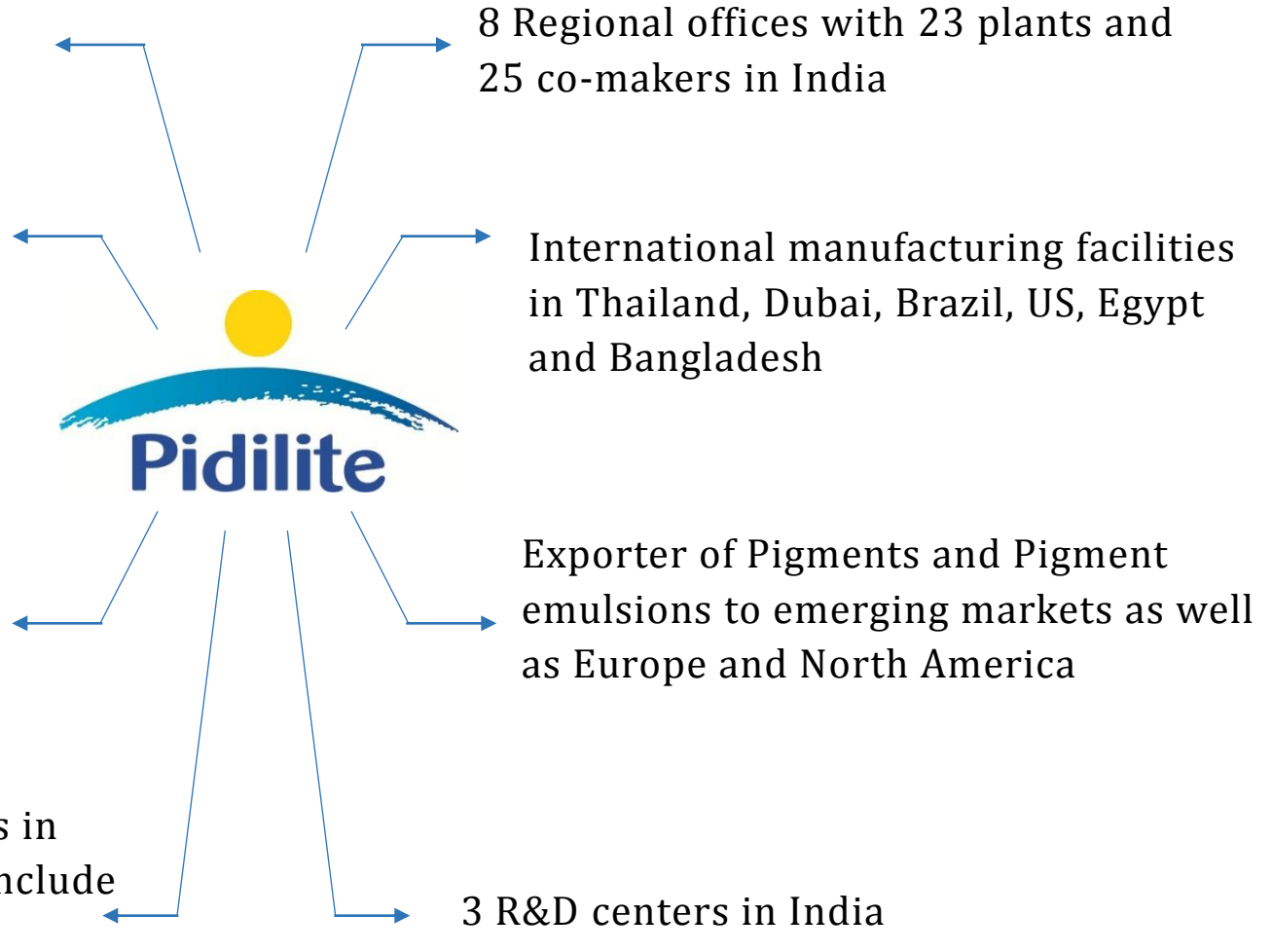


Brand established in 1959.  
Pioneer in Consumer and  
Specialty Chemicals

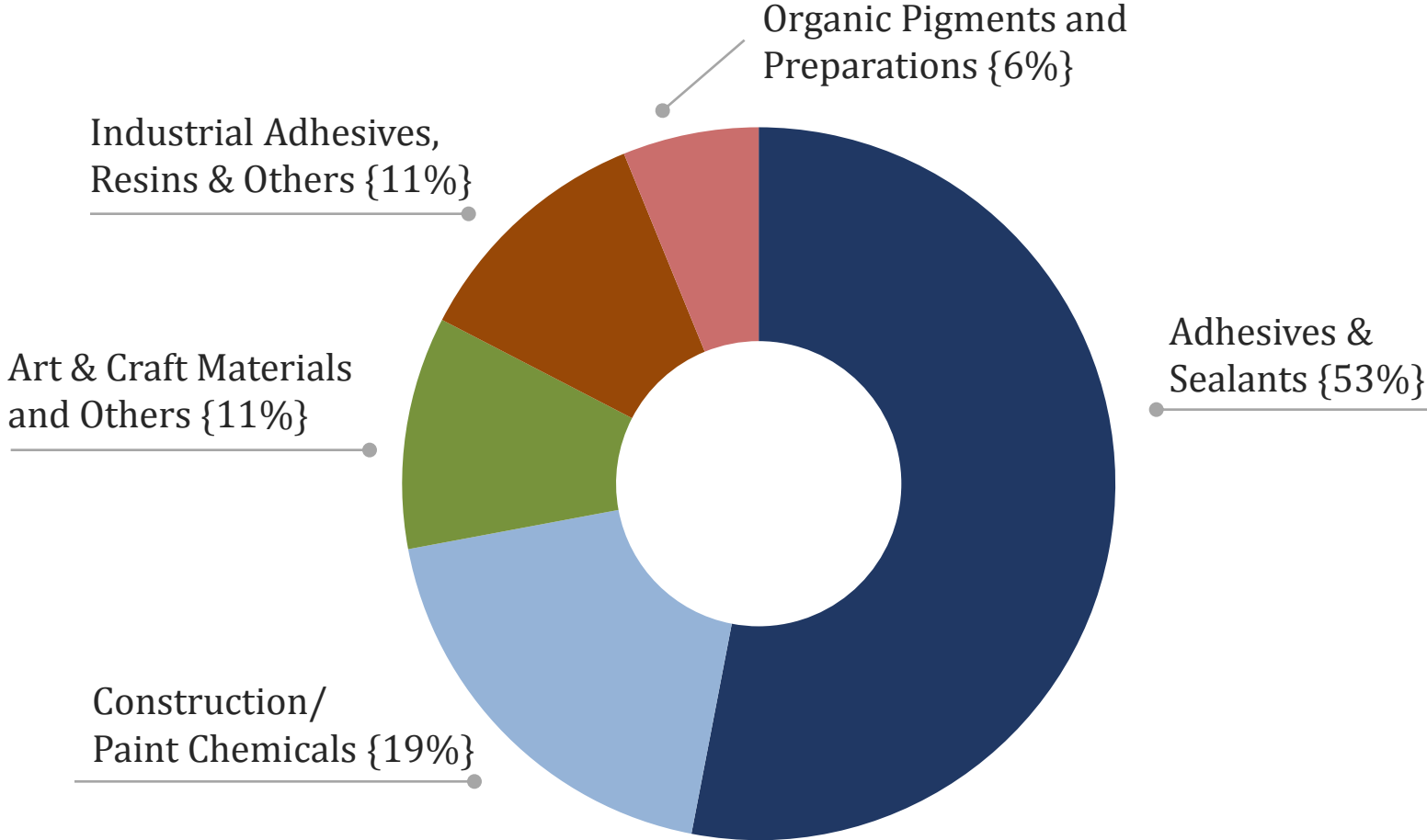
Adhesives & sealants,  
construction chemicals, art &  
craft products and polymer  
emulsions

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



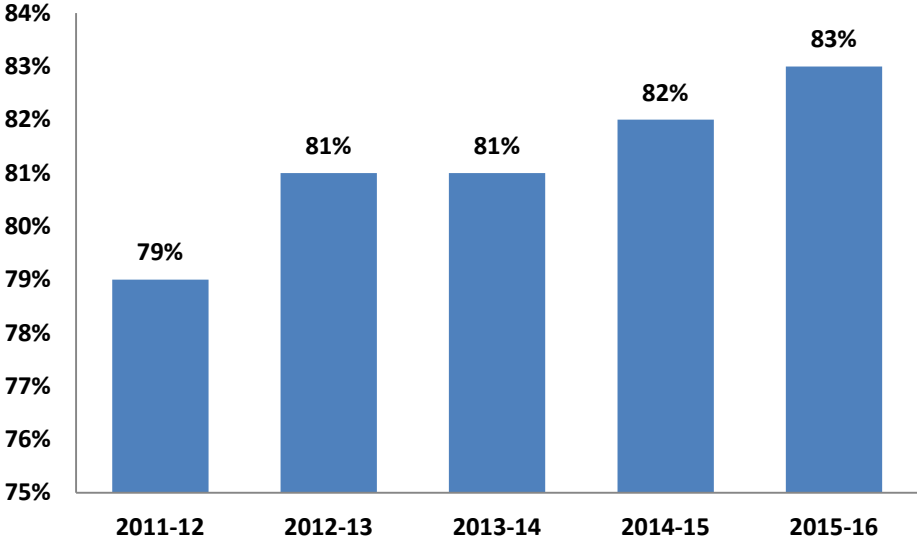
*Numbers represent Percentage of Total Net Revenue*

# 5-Year Performance by Business Segments

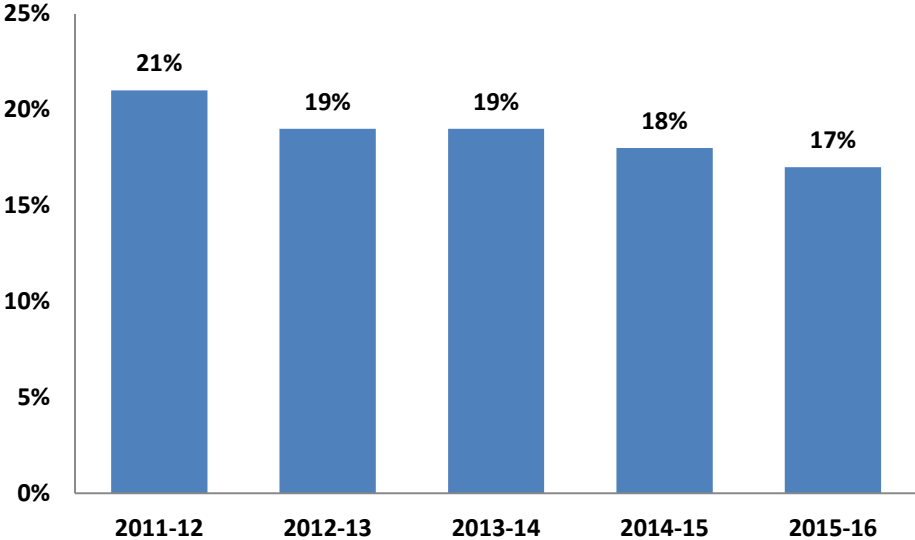


Numbers represent Percentage of Total Net Revenue

## Consumer and Bazaar Products



## Industrial Products



# Domestic Presence – India operations

- **5200+** SKUs of **500** products
- Gross Turnover (domestic) of **Rs. 5,720 Cr** for FY17
- **23** plants, **25** Co-makers
- **7000** distributors
- **30** warehouses
- **8** regional offices



- Exports to more than **80** countries. Major exports to Middle East, Africa, USA & Europe.
- Export Turnover of **Rs. 484 Cr** in **FY17**.
- **17** Overseas subsidiaries – 5 Direct and 12 Step down and 1 Joint Venture.
- Total revenue from Overseas subsidiaries of **Rs. 599 Cr** in **FY17**.
- International manufacturing facility in USA, Thailand, Dubai, Brazil, Egypt and Bangladesh.
- Specific focus **growing business in Bangladesh , Sri Lanka and Egypt**.
- Manufacturing facility planned in **Sri Lanka** and **Ethiopia** this year.

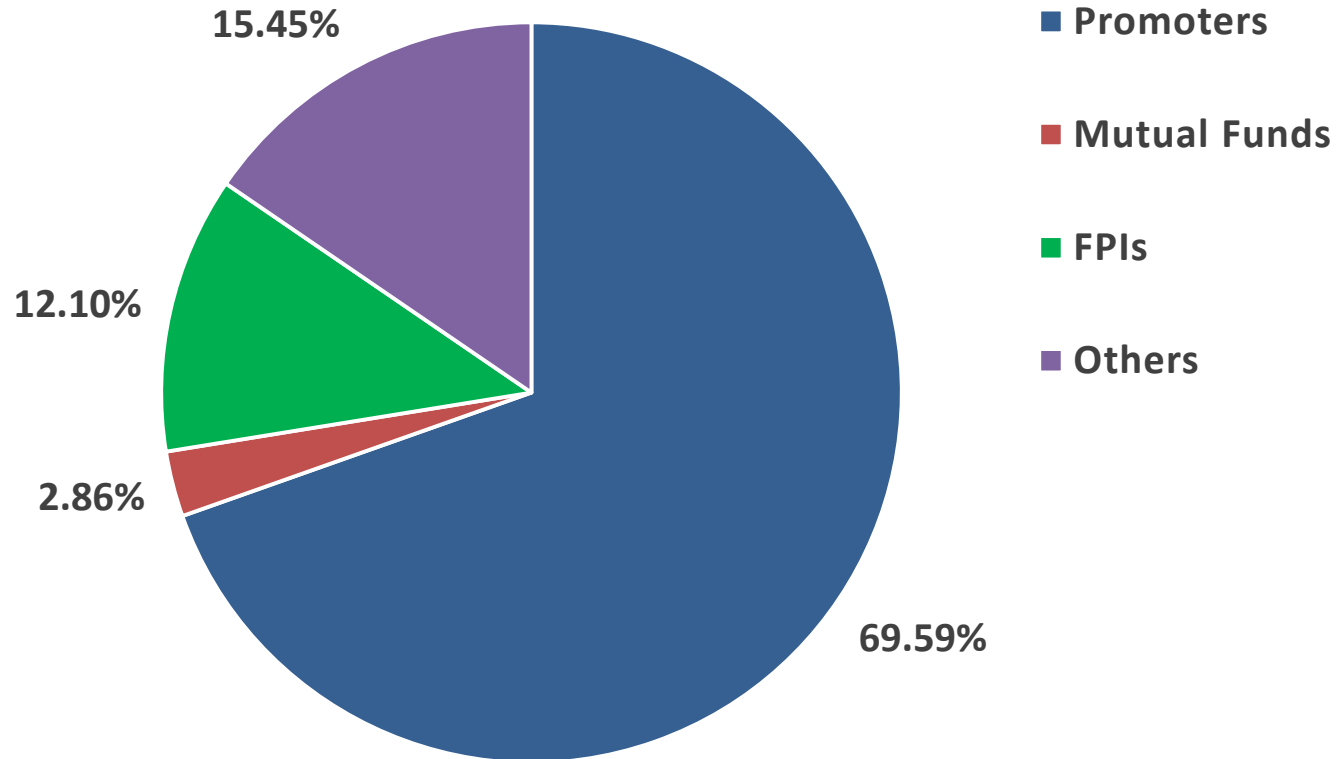


# Marketing/ Advertising

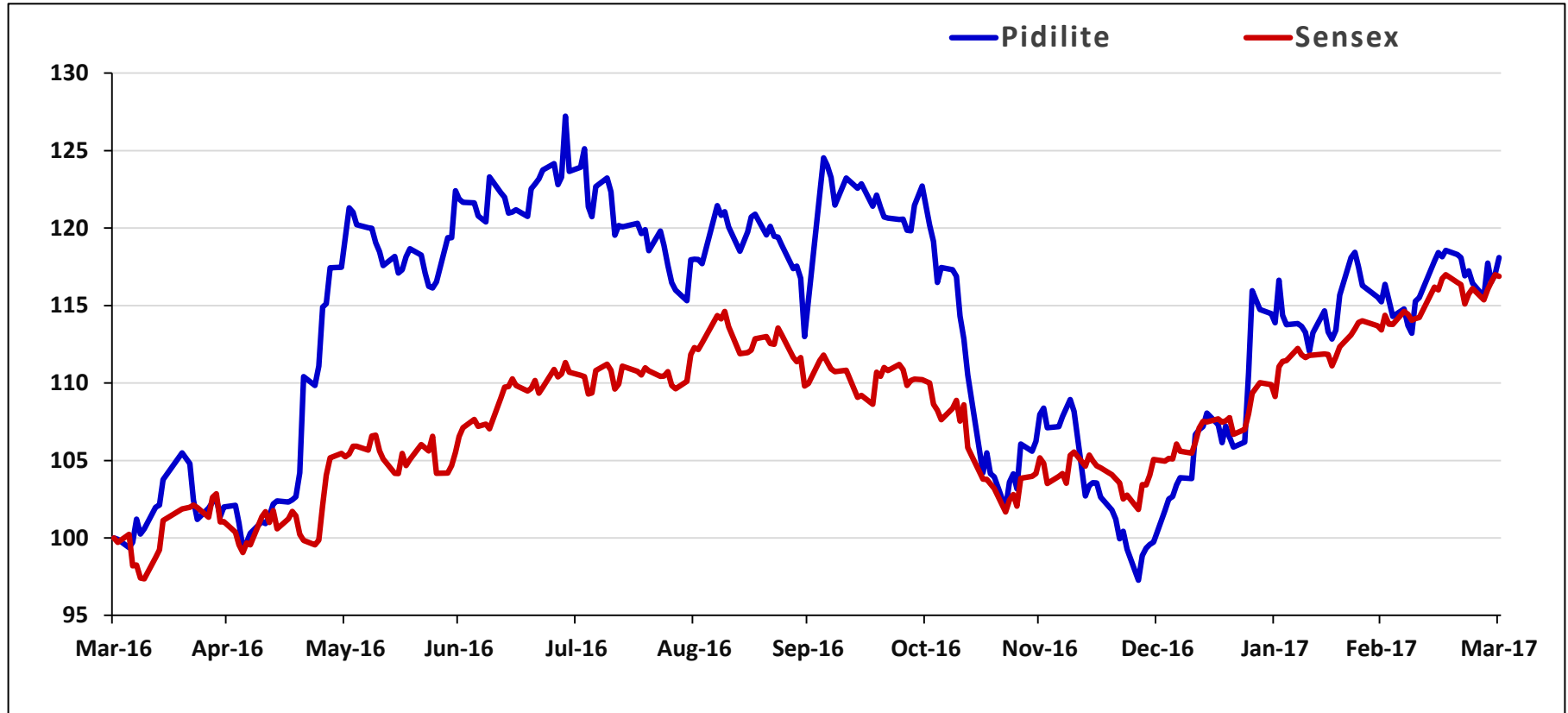
- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikwik, M-Seal, Dr Fixit, Fevicryl, 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 March 31, 2017

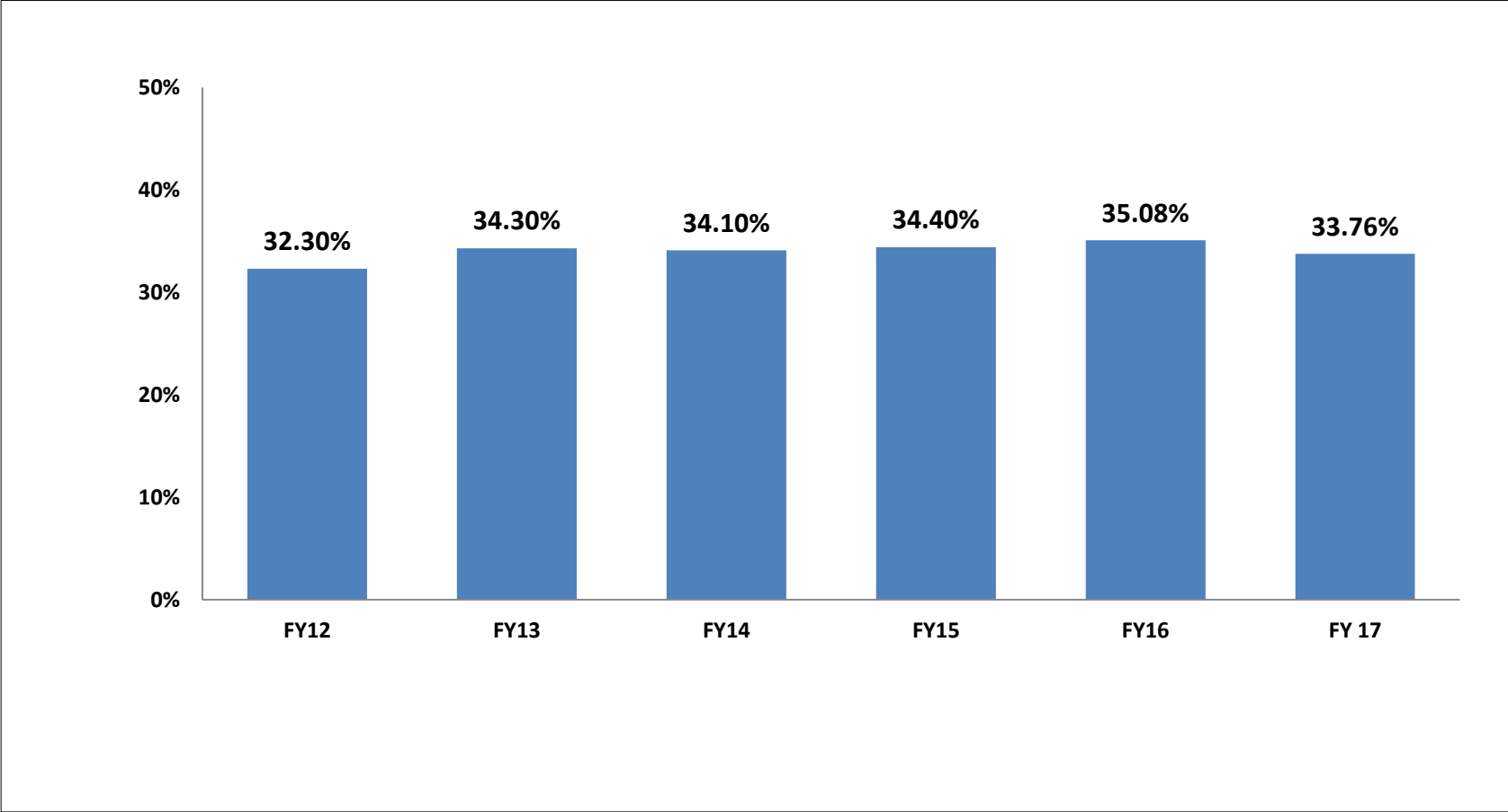


# Share Price Movement



*Rebased to 100*

# Backed by consistent dividend payouts



# Investor Contacts



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The ultimate adhesive

