



Pidilite Industries Ltd.



Q2FY20

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.



Financial Highlights



Q2FY20 Earnings Summary



	Net Sales	EBITDA *	PBT	PAT
Standalone	Rs 1,562 Cr	Rs 352 Cr	Rs 374 Cr	Rs 324 Cr
YoY Growth	3.5%	0.8%	2.6%	32.5% **
Consolidated	Rs 1,797 Cr	Rs 369 Cr	Rs 377 Cr	Rs 325 Cr
YoY Growth	2.8%	-0.6%	5.9%	40.7% #

* EBITDA is before non operating income

** Standalone PAT grew by 49%, excluding exceptional items (^) and dividend income from subsidiaries and effect of tax thereon, in previous corresponding quarter.

Consolidated PAT grew by 49% excluding exceptional items (^).

^ Exceptional items represents impairment loss on plant and machinery held for sale amounting to Rs. 22 Crores in current period and in value of investments made by subsidiary amounting to Rs. 2 Crores in previous period.

H1FY20 Earnings Summary



	Net Sales	EBITDA *	PBT	PAT
Standalone	Rs 3,330 Cr	Rs 770 Cr	Rs 801 Cr	Rs 612 Cr
YoY Growth	7.4%	8.7%	5.1% ##	19.6% **
Consolidated	Rs 3,803 Cr	Rs 813 Cr	Rs 816 Cr	Rs 620 Cr
YoY Growth	6.6%	7.7%	11.3%	31.3% #

* EBITDA is before non operating income

Standalone PBT grew by 12.2% excluding income from inter-company transfer of intangible assets and dividend income from subsidiaries in the same period last year.

** Standalone PAT grew by 34%, excluding exceptional items (^) and income from inter-company transfer of intangible assets and dividend income from subsidiaries and effect of tax thereon, in the same period last year.

Consolidated PAT grew by 36% excluding exceptional items (^).

^ Exceptional items represents impairment loss on plant and machinery held for sale amounting to Rs. 22 Crores in current period and in value of investments made by subsidiary amounting to Rs. 2 Crores in previous period.

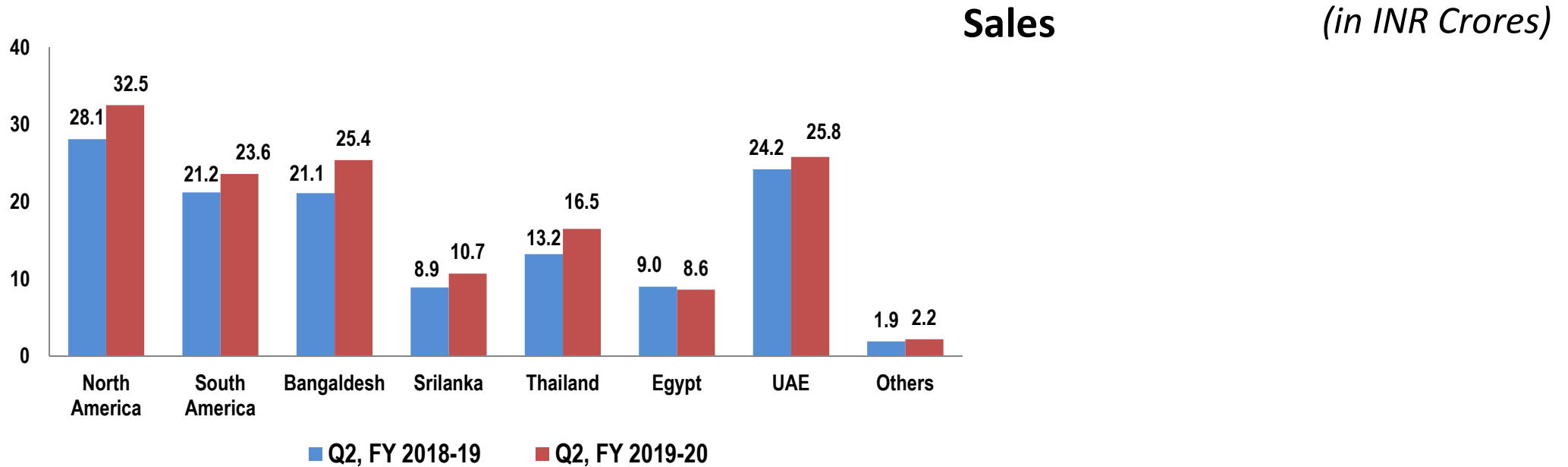
Standalone

- Net Sales grew by 3.5% in Q2.
- EBITDA, before non-operating income, at Rs 352 Cr grew marginally by 0.8% over the same period last year on account of higher Advertising and Sales Promotion spends due to phasing in this quarter .

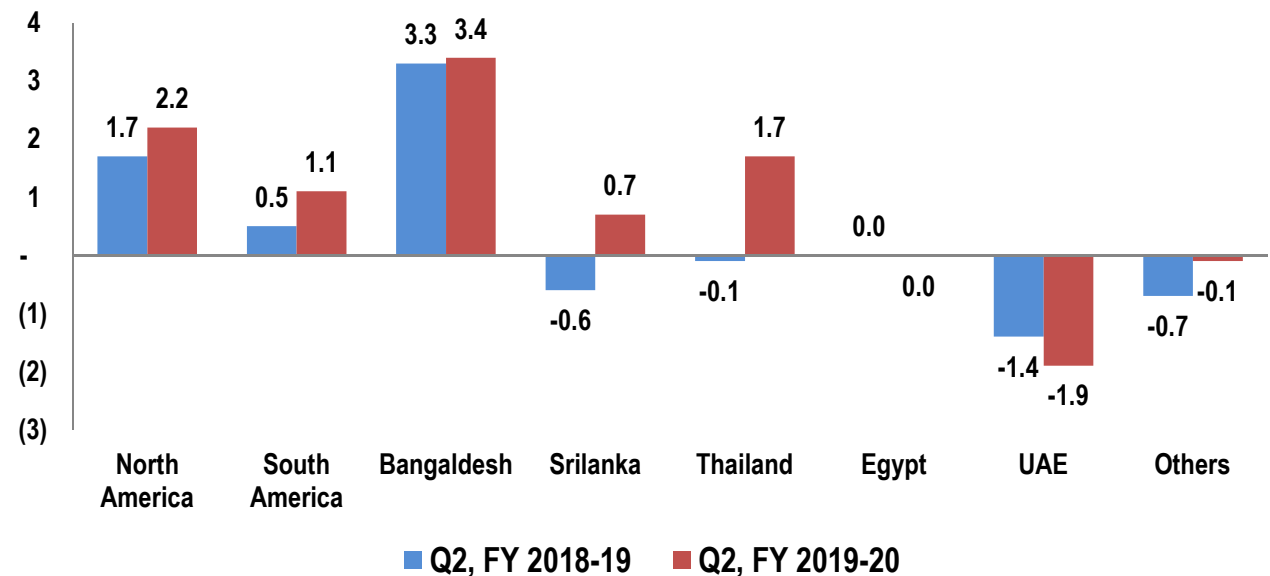
Consolidated

- Net Sales grew by 2.8% in Q2.
- EBITDA, before non-operating income, at Rs 369 Cr declined marginally by 0.6% over the same period last year on account of higher Advertising and Sales Promotion spends due to phasing in this quarter.

Q2FY20 Overseas Subsidiaries Performance

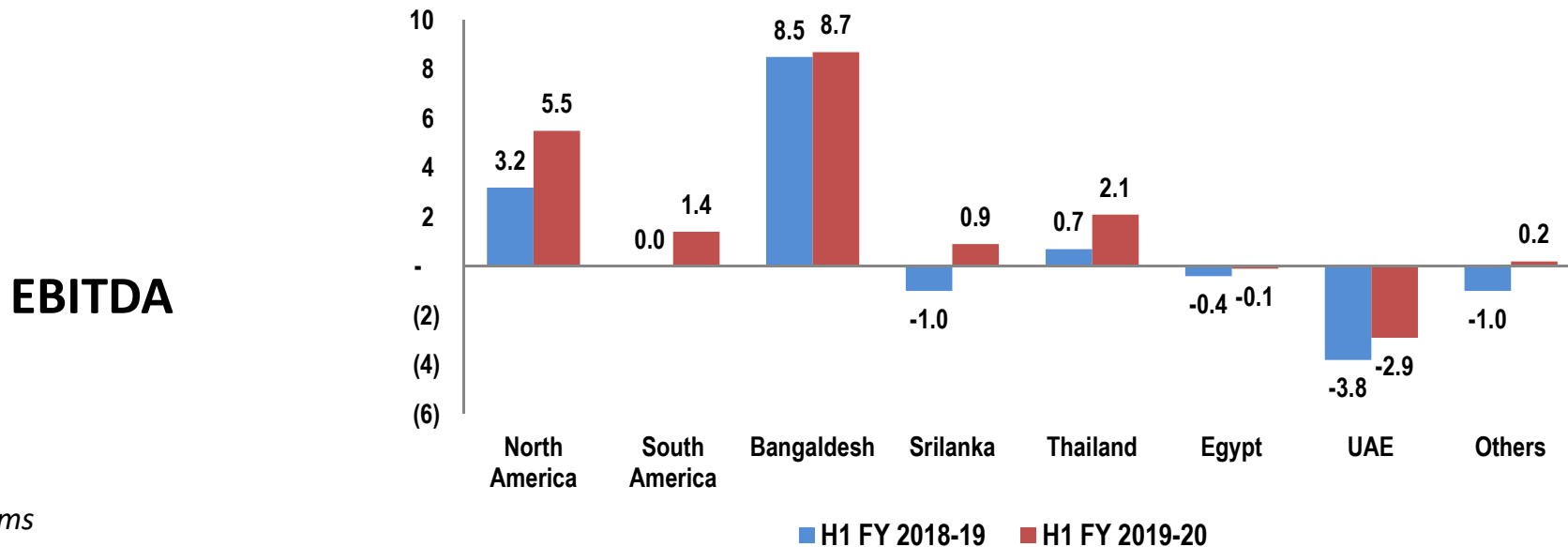
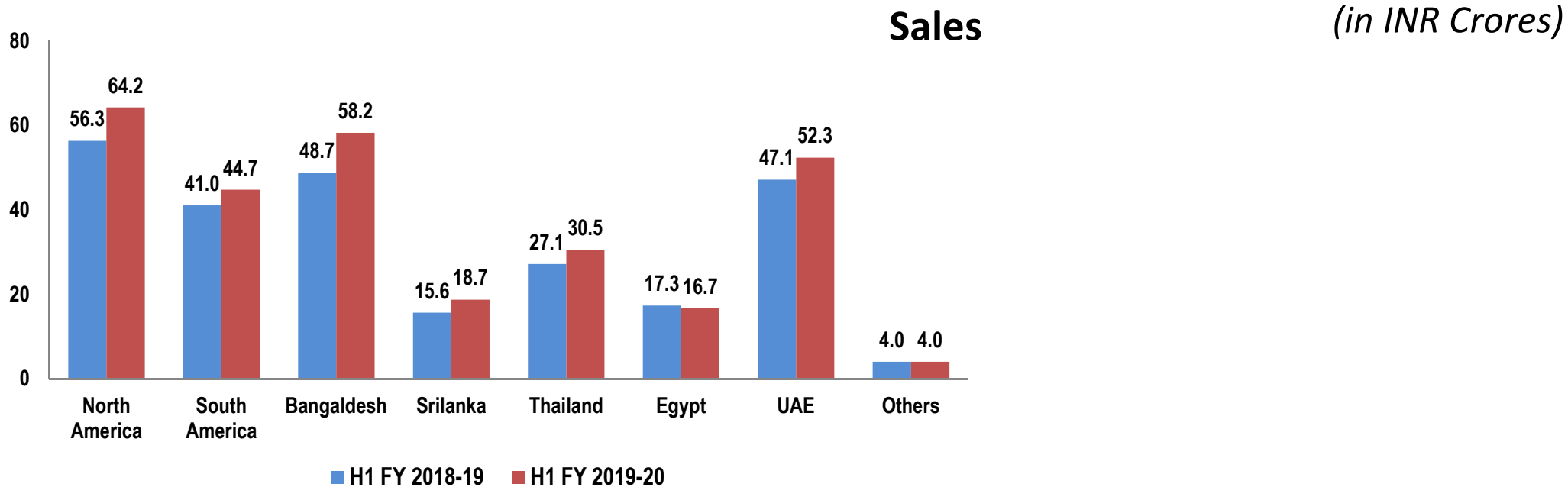


EBITDA



EBITDA is before exception items
 Figures are reported as per constant currency

H1FY20 Overseas Subsidiaries Performance



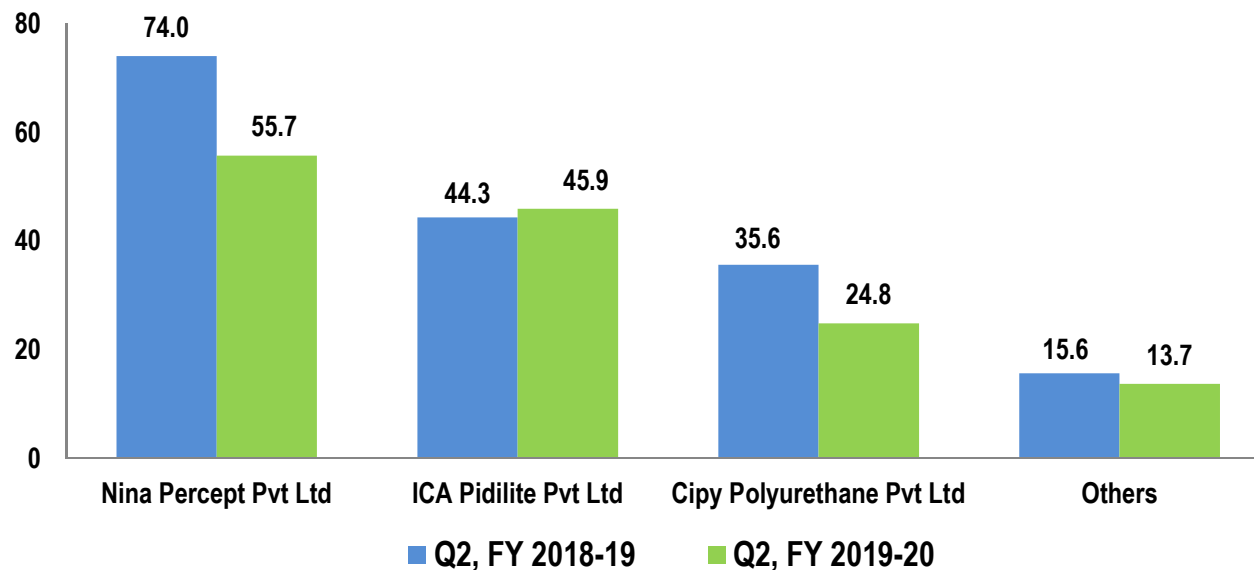
EBITDA is before exception items
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Q2FY20 Domestic Subsidiaries Performance

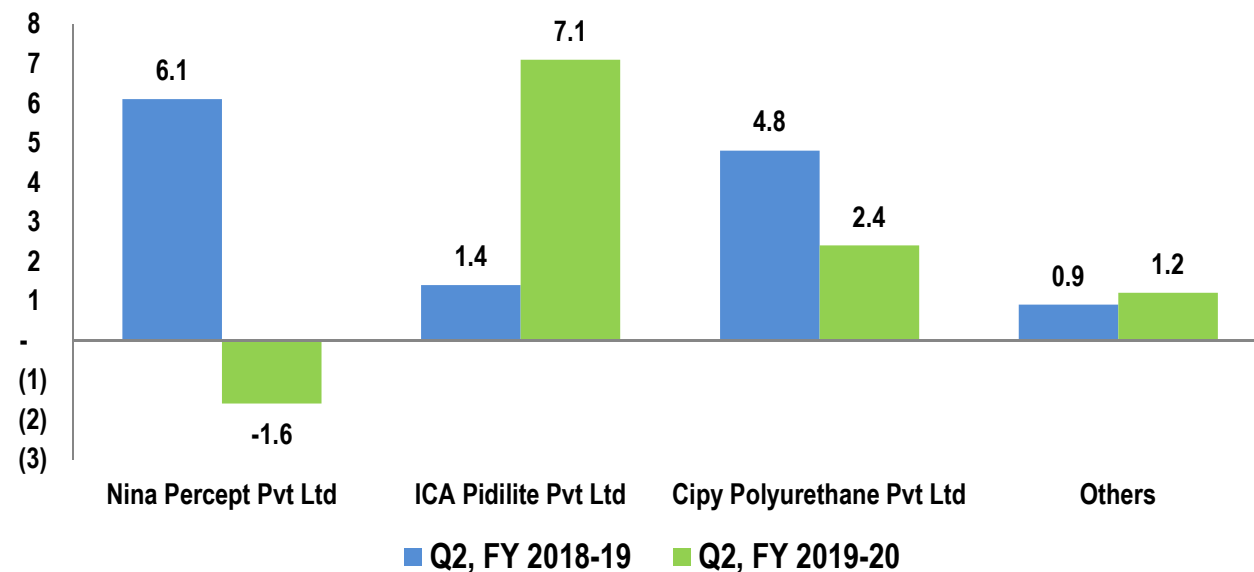


Sales

(in INR Crores)



EBITDA



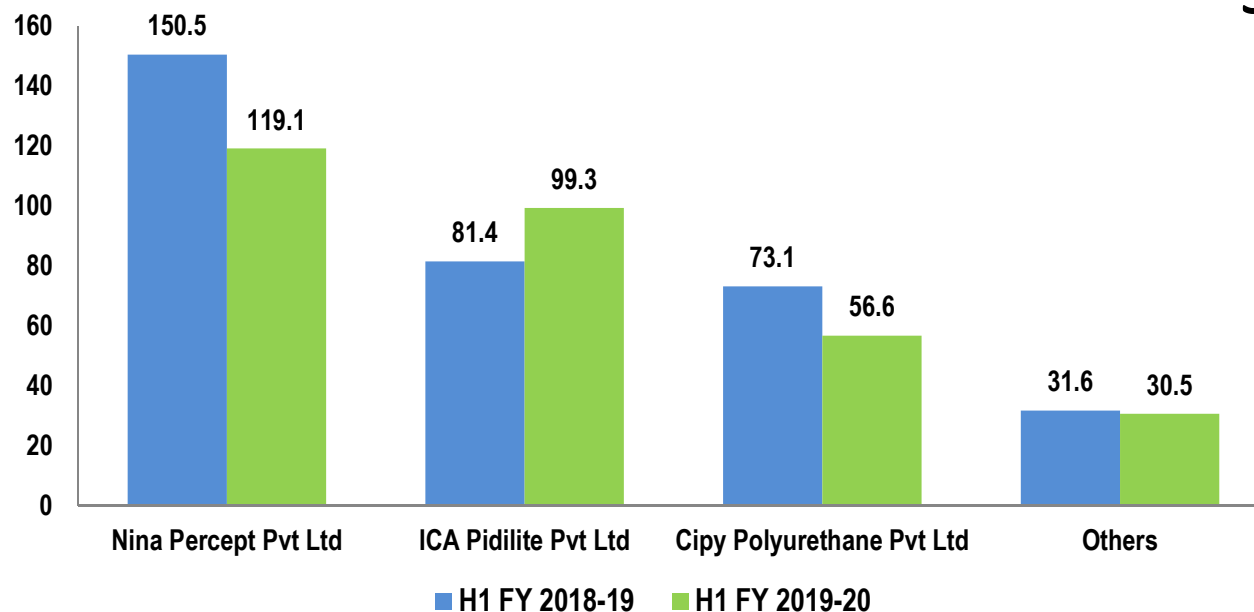
EBITDA is before exception items

H1FY20 Domestic Subsidiaries Performance

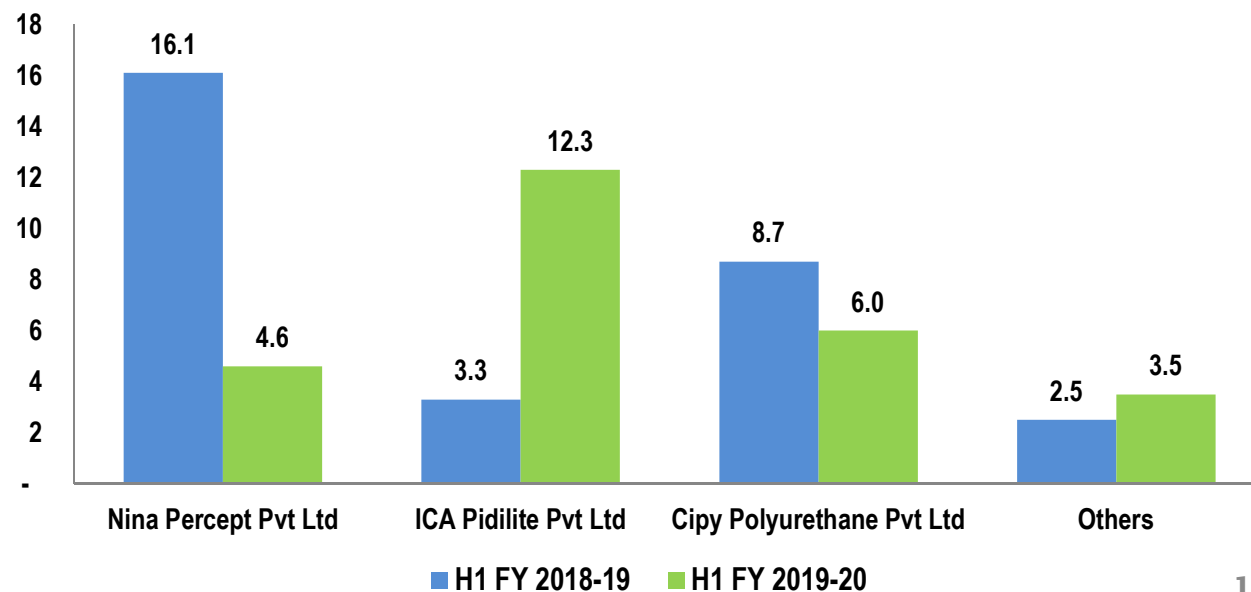


Sales

(in INR Crores)



EBITDA



EBITDA is before exception items

Company Overview



Company Overview

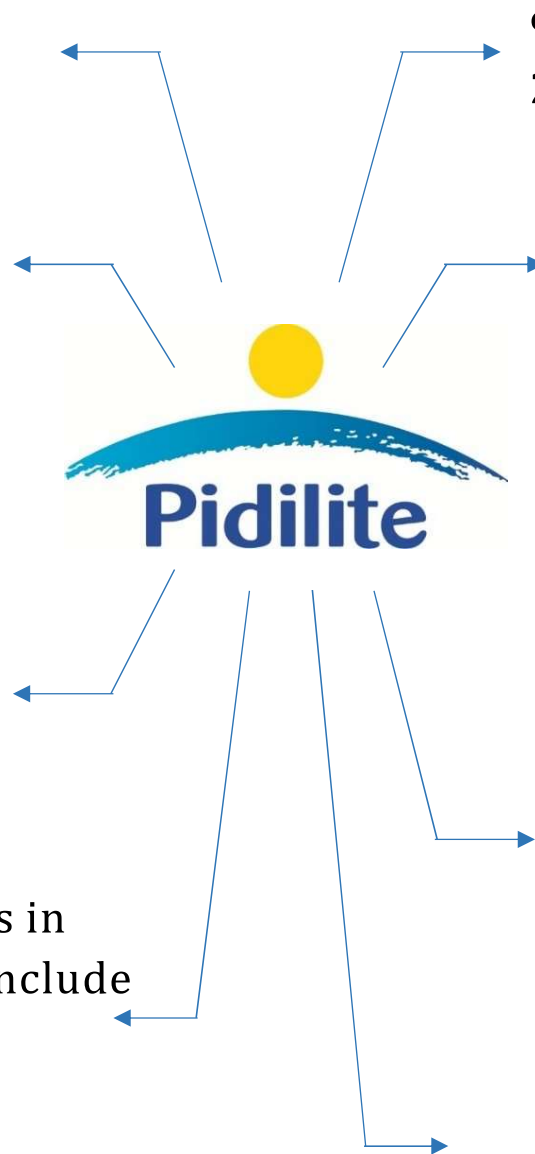


Brand established in 1959.
Pioneer in Consumer and
Specialty Chemicals

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



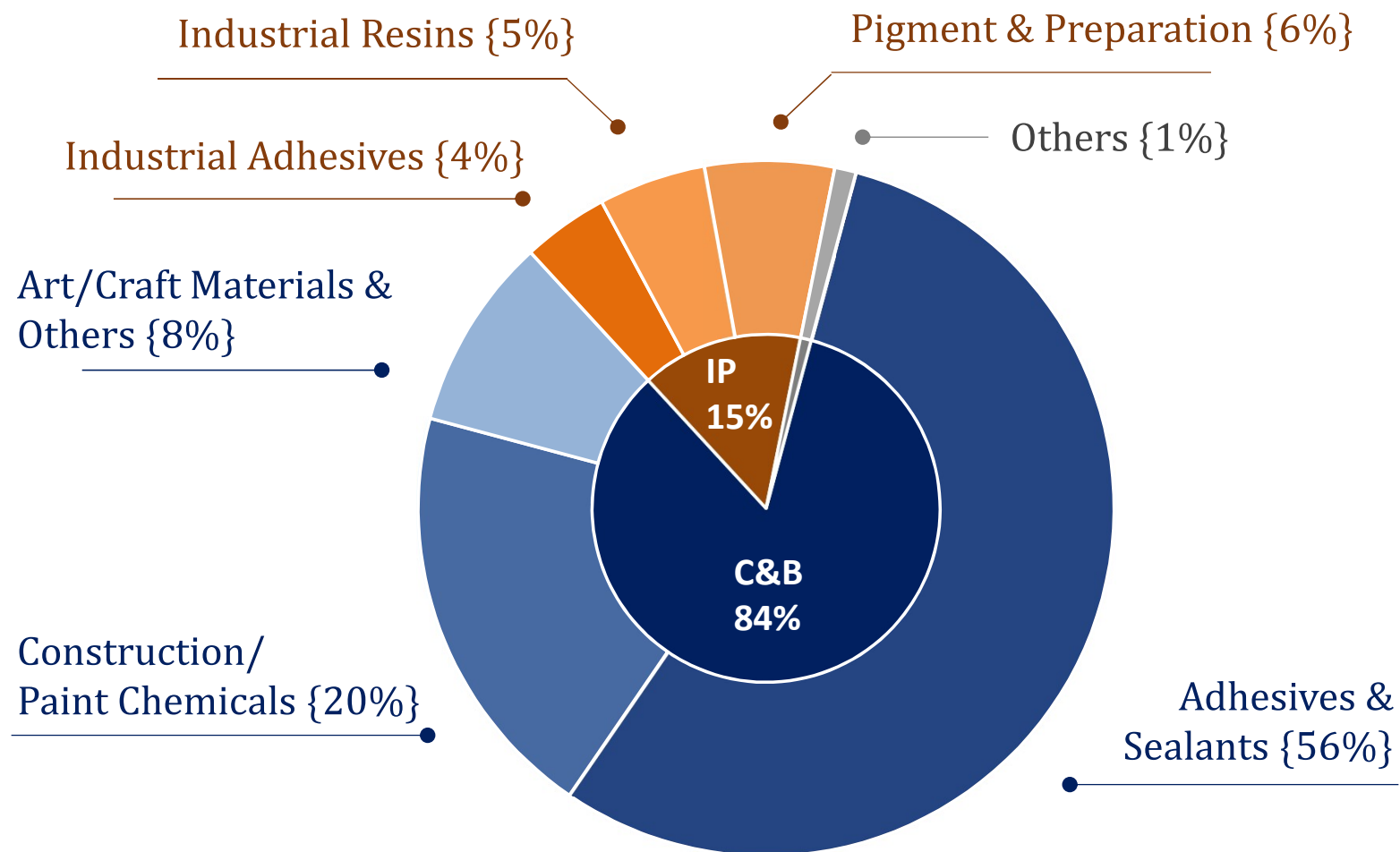
9 Regional offices with 23 plants and
25 co-makers in India

- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore, Bangladesh and Sri Lanka
- Special focus growing business in Bangladesh, Sri Lanka and Egypt
- An additional manufacturing facility in Bangladesh has commenced operation from September'19

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

3 R&D centres in India

Industry Segment Composition



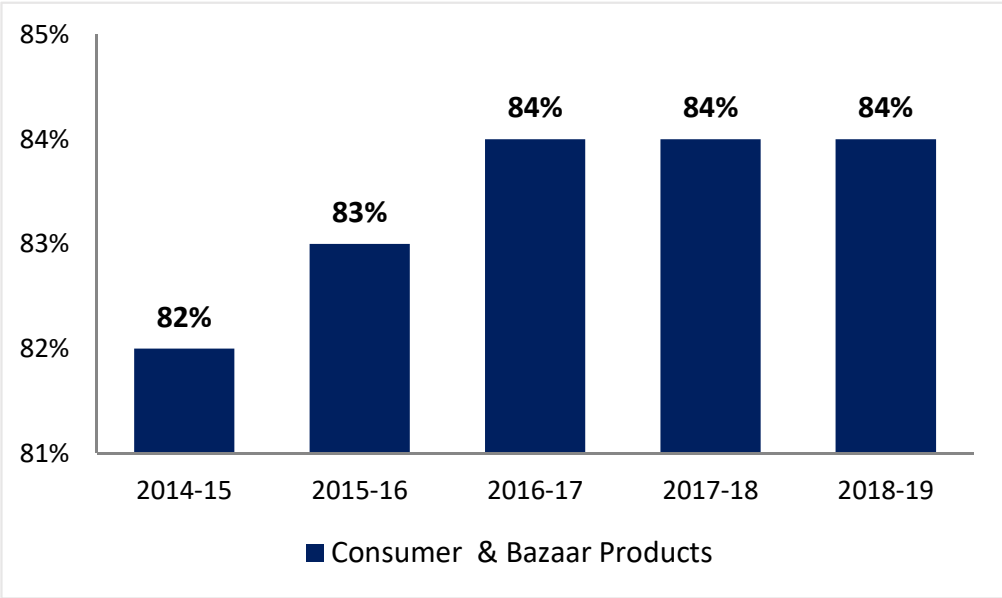
C&B – Consumer & Bazaar, IP – Industrial Products, Others

5-Year Performance by Business Segments



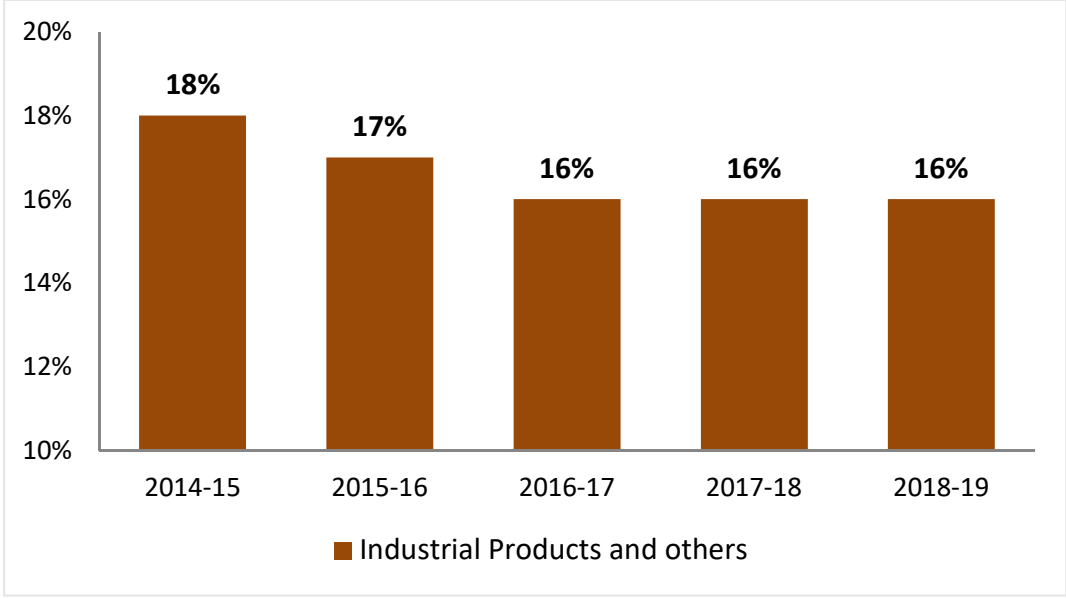
Numbers represent Percentage of Total Sales

Consumer and Bazaar Products



Industrial Products

IP includes Others also



Domestic Presence – India operations



- 5200+ SKUs of 500+ products
- Domestic Revenue of **Rs. 5,488 Cr** for FY19
- **23** plants, **25** Co-makers
- 4,900+ distributors
- **28** warehouses
- **9** regional offices & **2** RDCs



- 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 and Sri Lanka**.
- An additional manufacturing facility in **Bangladesh** has commenced production from September'19.

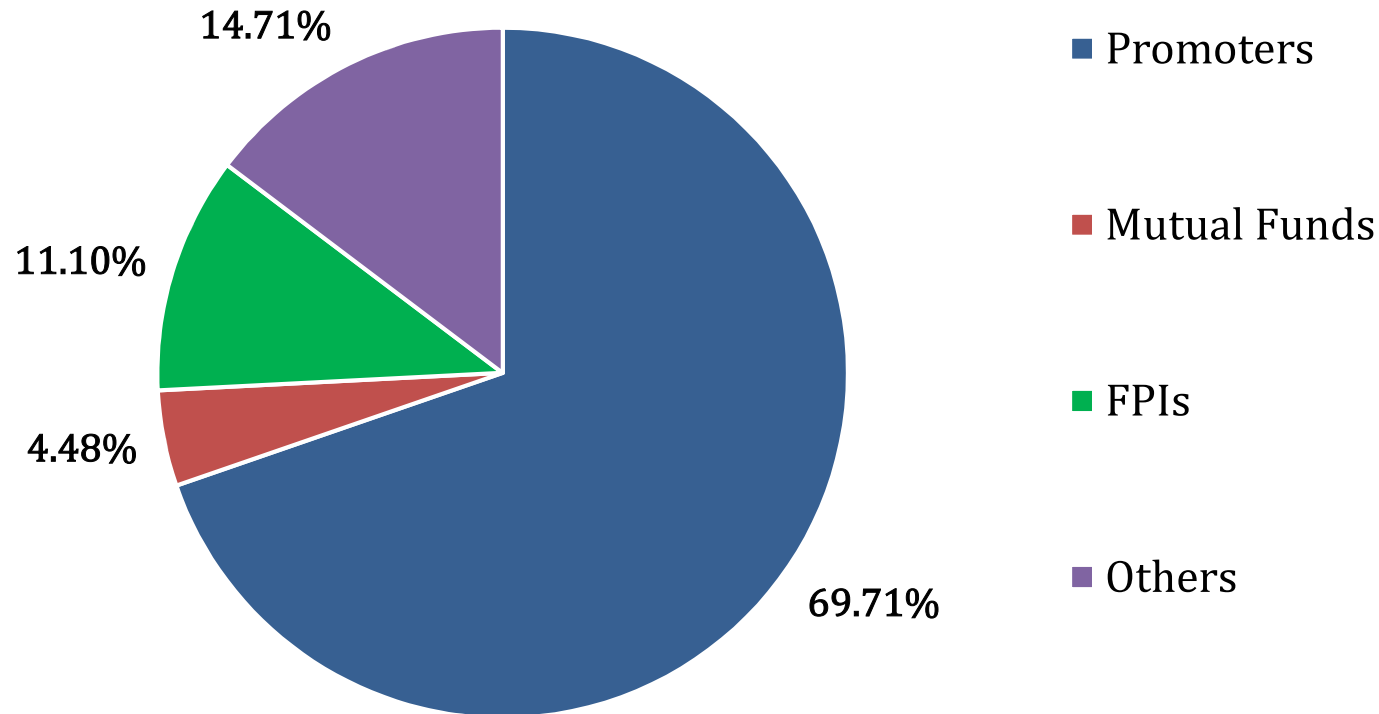
Marketing/ Advertising



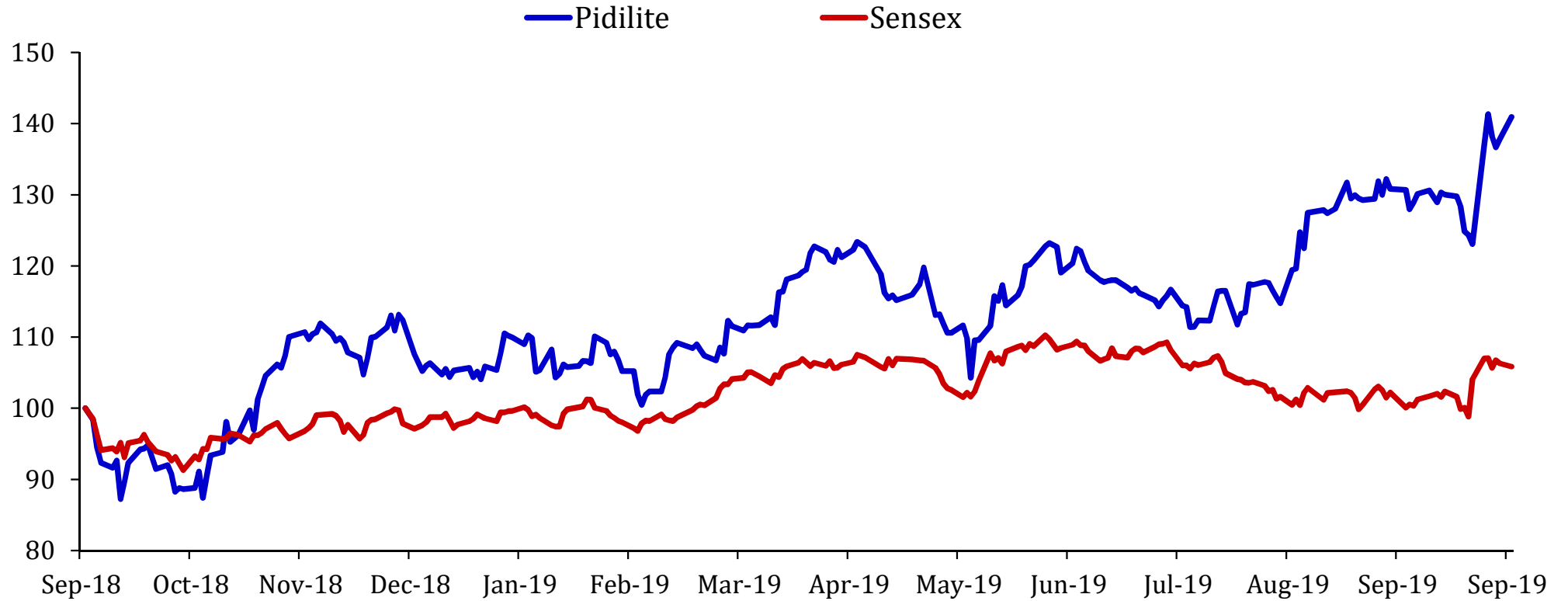
- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikiwik, M-Seal, Dr Fixit, Fevicryl, 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 September 30, 2019

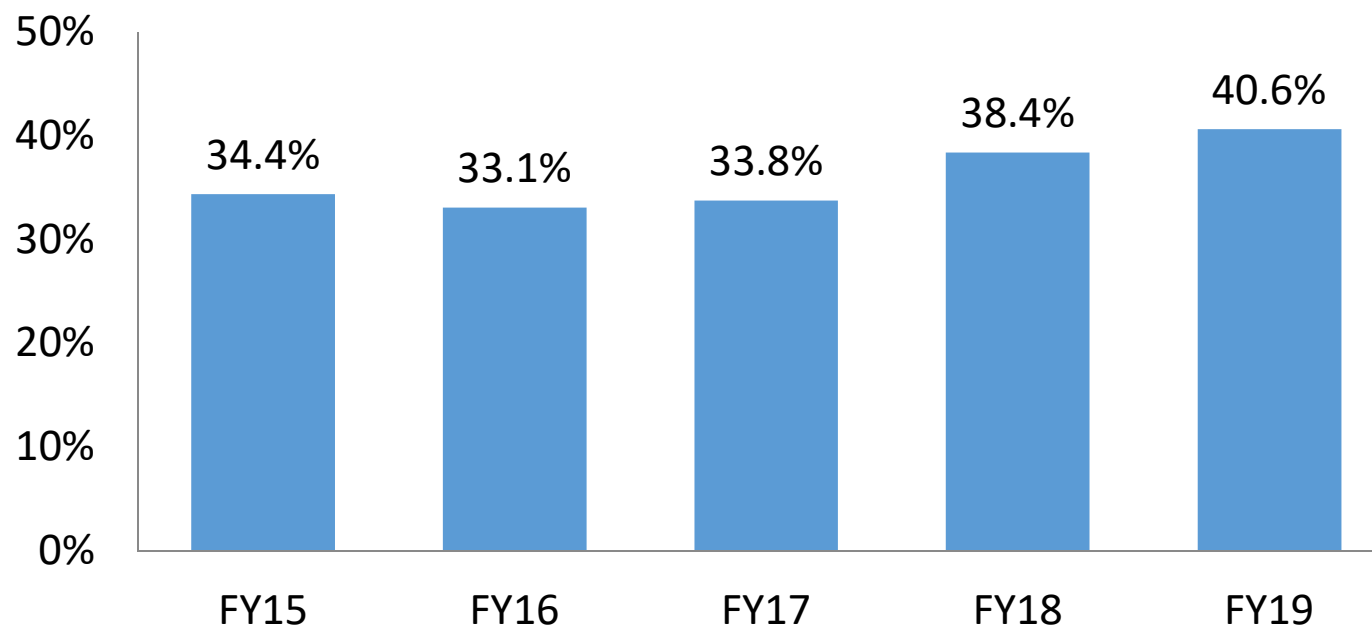


Share Price Movement



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

