



**Pidilite Industries Ltd.**



# Q4 FY20 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



# Q4 FY20 Earnings Summary



	Net Sales	EBITDA *	PBT *	PAT
<b>Standalone</b>	Rs 1,308Cr	Rs 286 Cr	Rs 262 Cr	Rs 160 Cr
<b>YoY Growth</b>	- 4.3%	8.4%	- 7.2%	- 34.4% **
<b>Consolidated</b>	Rs 1,535Cr	Rs 303 Cr	Rs 255 Cr	Rs 157 Cr
<b>YoY Growth</b>	- 5.9%	8.5%	-12.3%	-33.9% +

\* EBITDA is before non operating income, PBT is Profit before tax and Exceptional Items

\*\*Standalone PAT grew by 3.4% excluding exceptional items towards impairment in value of plant and machinery at Dahej Elastomer Project (Rs 33 Cr) and impairment in value of investments of a subsidiary (Rs 4 Cr) in current quarter and tax write back (Rs. 53Cr) in same quarter last year.

+ Console PAT declined by 2.7% excluding exceptional items towards impairment in value of plant and machinery at Dahej Elastomer Project (Rs 33 Cr) in Current quarter , impairment in value of investments (Rs 11 Cr) and tax write back of earlier years (Rs. 53Cr) in same quarter last year.

# FY20 Earnings Summary



	Net Sales	EBITDA *	PBT *	PAT
<b>Standalone</b>	Rs 6,290Cr	Rs 1,485 Cr	Rs 1,496 Cr	Rs 1,102 Cr
<b>YoY Growth</b>	4.0%	14.4%	8.7% ##	12.5% ###
<b>Consolidated</b>	Rs 7,254 Cr	Rs 1,580 Cr	Rs 1,525 Cr	Rs 1,122 Cr
<b>YoY Growth</b>	3.1%	14.8%	12.2%	20.8% +

\* EBITDA is before non operating income, PBT is Profit before tax and Exceptional Items

## Standalone PBT grew by 12.7%, excluding exceptional items towards impairment in value of plant and machinery at Dahej Elastomer Project (Rs 55 Cr) and impairment in value of investments of a subsidiary (Rs 4 Cr) in Current year and income from inter-company transfer of intangible assets and dividend income from subsidiaries in last year.

### Standalone PAT grew by 23.3%, excluding exceptional items in current year and income from inter-company transfer of intangible assets and dividend income from subsidiaries and effect of tax thereon, in last year.

+ Console PAT grew by 24.4% excluding exceptional items towards impairment in value of plant and machinery at Dahej Elastomer Project (Rs 55 Cr) in current year and impairment in value of investments (Rs 18 Cr) in last year



# Comments on Financial Performance



## Standalone

- Net Sales declined by 4.3% in Q4.
- Material cost as a % to net sales is lower by 471 Bps over same period last year and 192 Bps vs previous quarter.
- EBITDA, before non-operating income, at Rs 286 Cr grew by 8.4% over the same period last year on account of lower material cost.

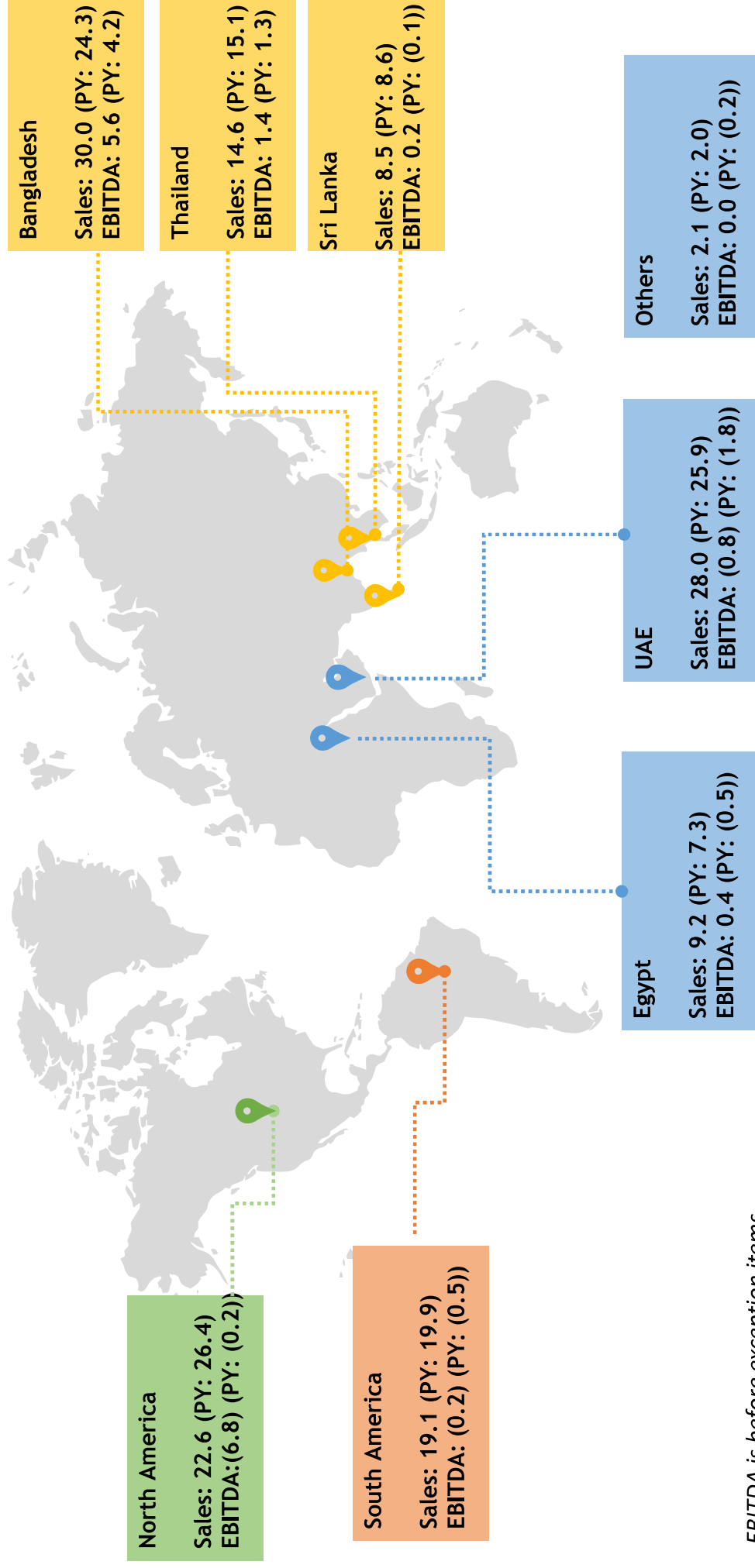
## Consolidated

- Net Sales declined by 5.9% in Q4.
- Material cost as a % to net sale is lower by 505 Bps vs same period last year and 155 Bps vs previous quarter.
- EBITDA, before non-operating income, at Rs 303 Cr grew by 8.5% in Q4 over the same period last year on account of lower material cost.

# Q4 FY20 Overseas Subsidiaries Performance



(in INR Crores)



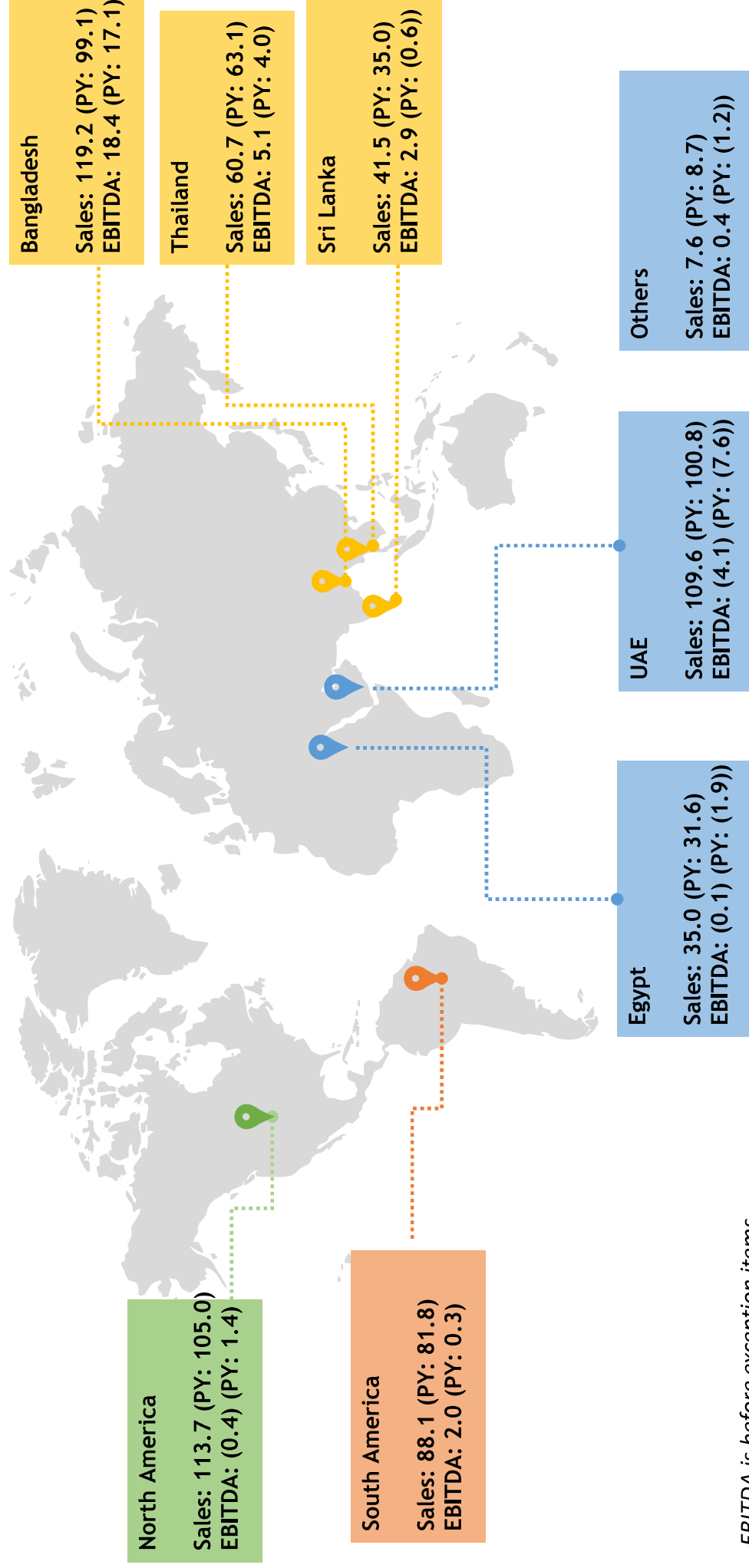
EBITDA is before exception items

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

# FY20 Overseas Subsidiaries Performance



(in INR Crores)

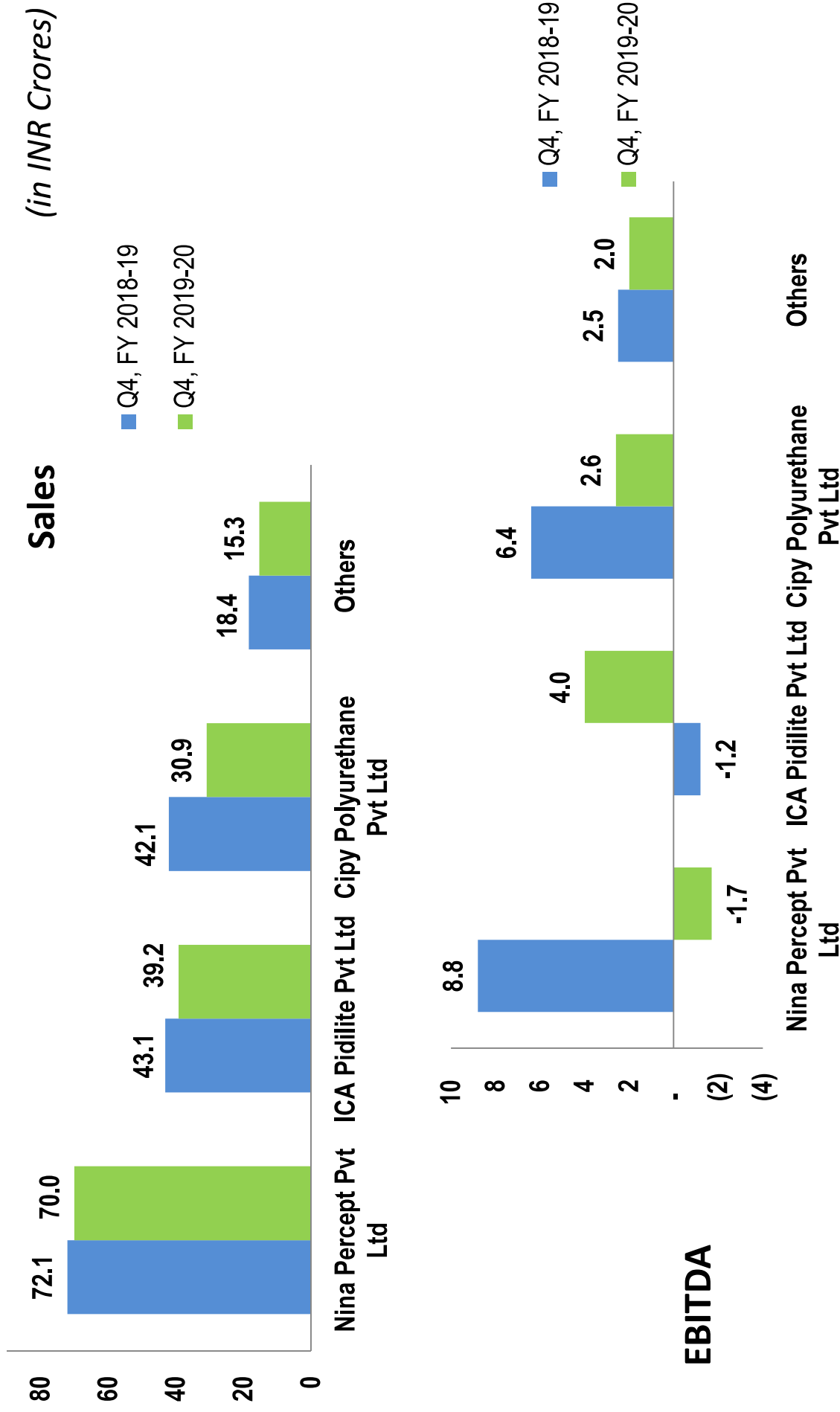


EBITDA is before exception items

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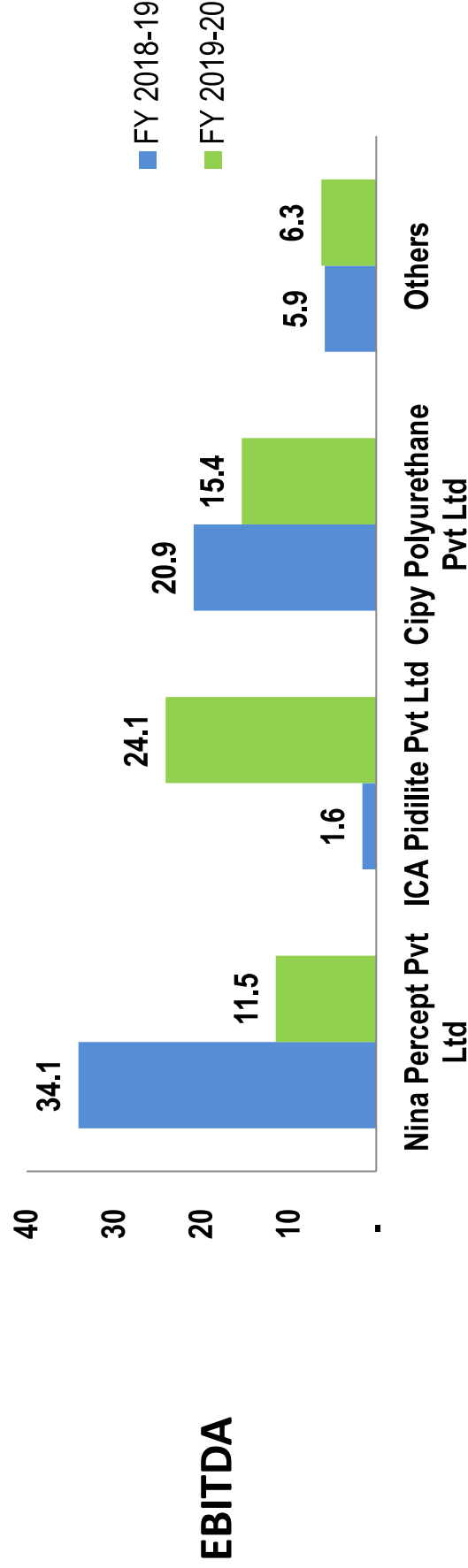
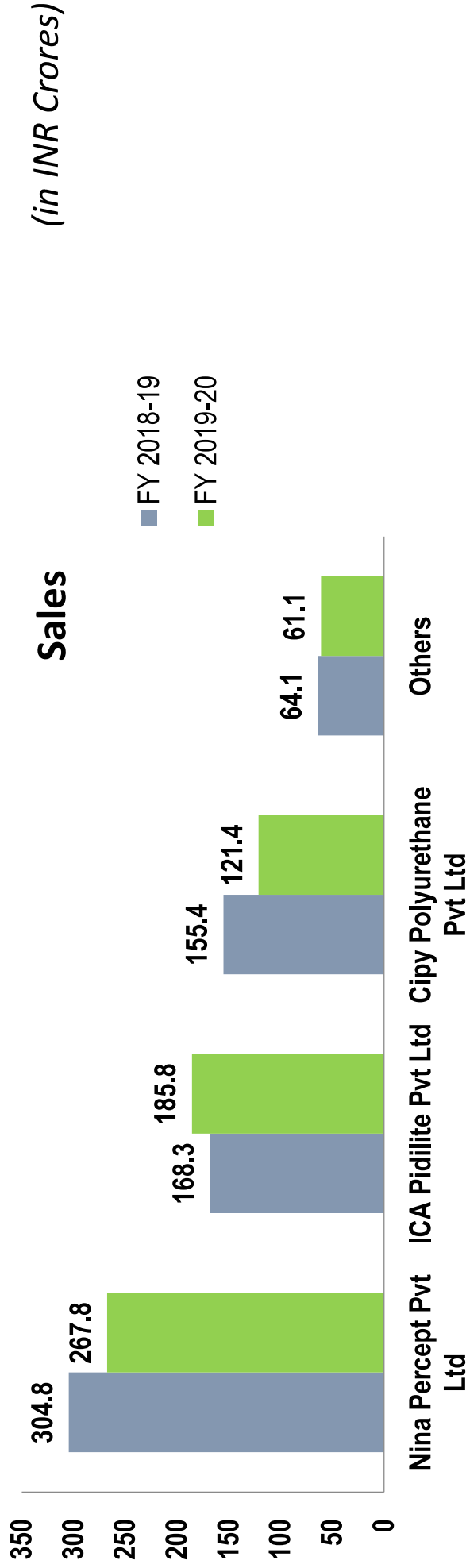
# Q4FY20 Domestic Subsidiaries Performance



EBITDA is before exception items

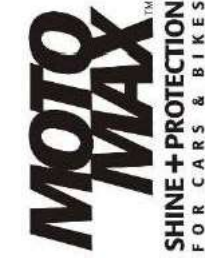
Figures are reported excluding other consolidation impacts.

# FY20 Domestic Subsidiaries Performance



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

# 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

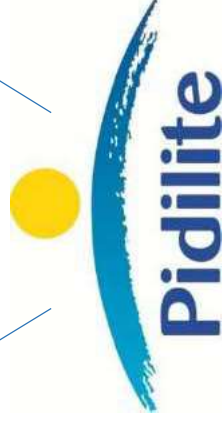
Among the most trusted brands in  
the country. Other big brands include  
Dr. Fixit, M-seal and Fevikwik

9 Regional offices with 26 plants and  
25 co-makers in India

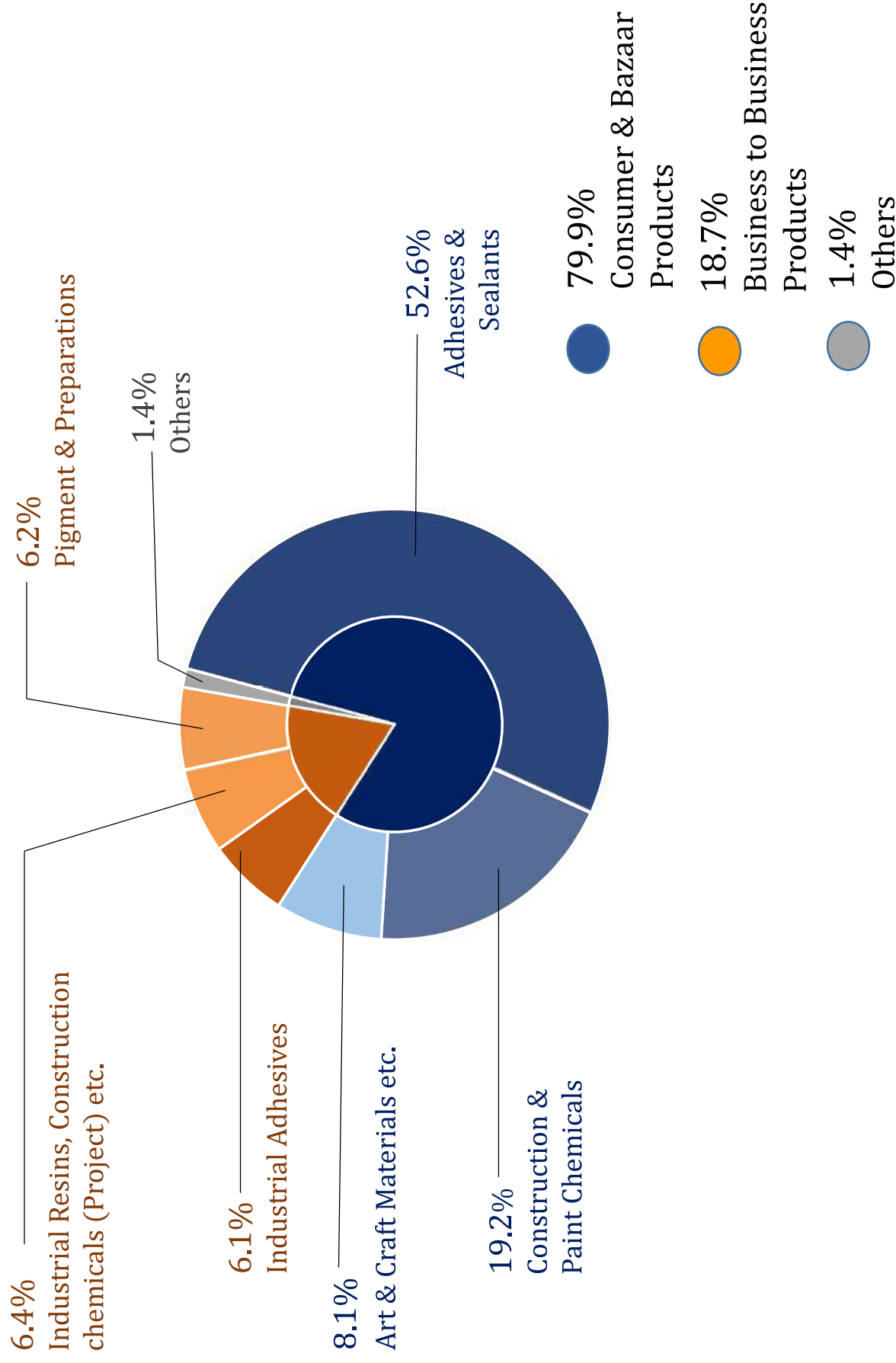
- International manufacturing facilities in USA, Thailand, Dubai, Brazil, Egypt, Singapore, Bangladesh and Sri Lanka
- Special focus growing business in Bangladesh, Sri Lanka and Egypt

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



# Domestic Presence – India operations



- 5200+ SKUs of 500+ products
- Domestic Revenue of **Rs. 5,638 Cr** for FY20
- **26** plants, **25** Co-makers
- 5,000+ distributors
- 30 warehouses
- 9 regional offices & 2 RDCs





# Global Presence



- Exports to more than **80** countries. Major exports to Middle East, SAARC, Africa, USA & Europe.
- Export Revenue of **Rs. 695 Cr** in **FY20**.
- **20** Overseas subsidiaries – 6 Direct and 14 Step down. 1 Joint Venture.
- Total revenue from Overseas subsidiaries of **Rs. 575 Cr** in **FY20**.
- 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**.

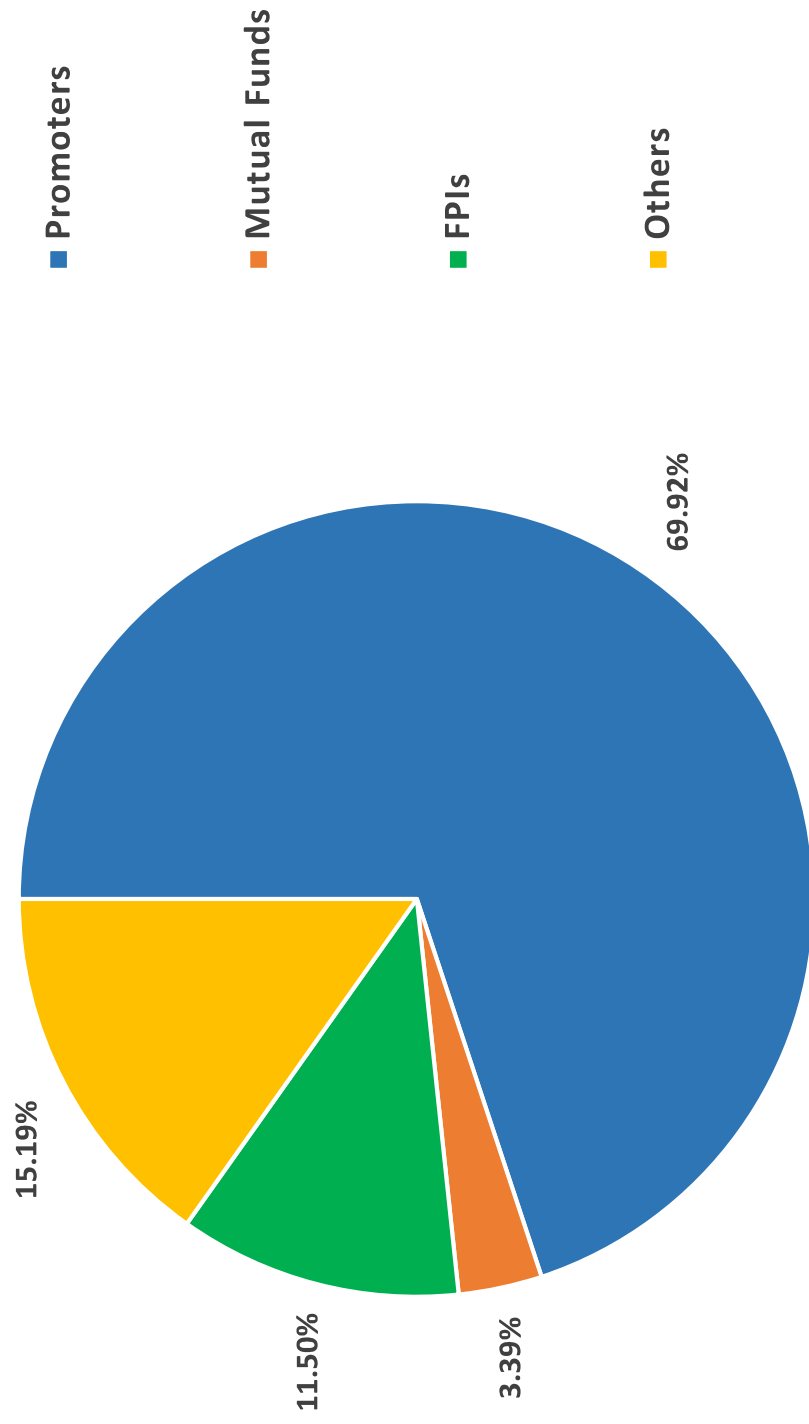
# Marketing/ Advertising



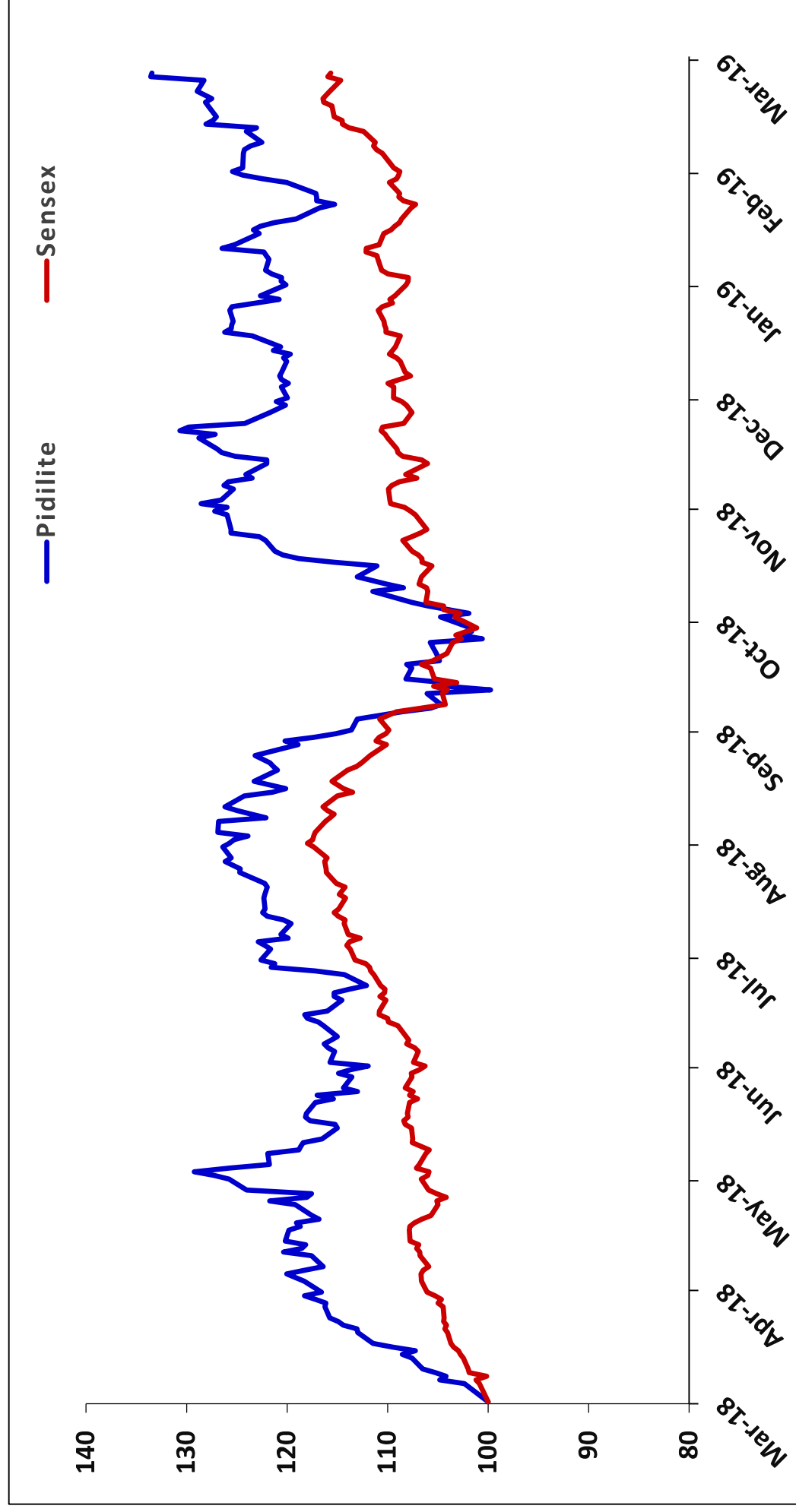
- Consistent and effective brand building activities across various categories (a) Consumer Adhesives & Sealants (b) Craftsmen Adhesives (c) Waterproofing Chemicals (d) Hobby & Craft Colours
- Several of the brands are well-known in respective categories (Fevicol, Fevikiwik, M-Seal, Dr Fixit, Fevicryl, 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 March 31, 2020

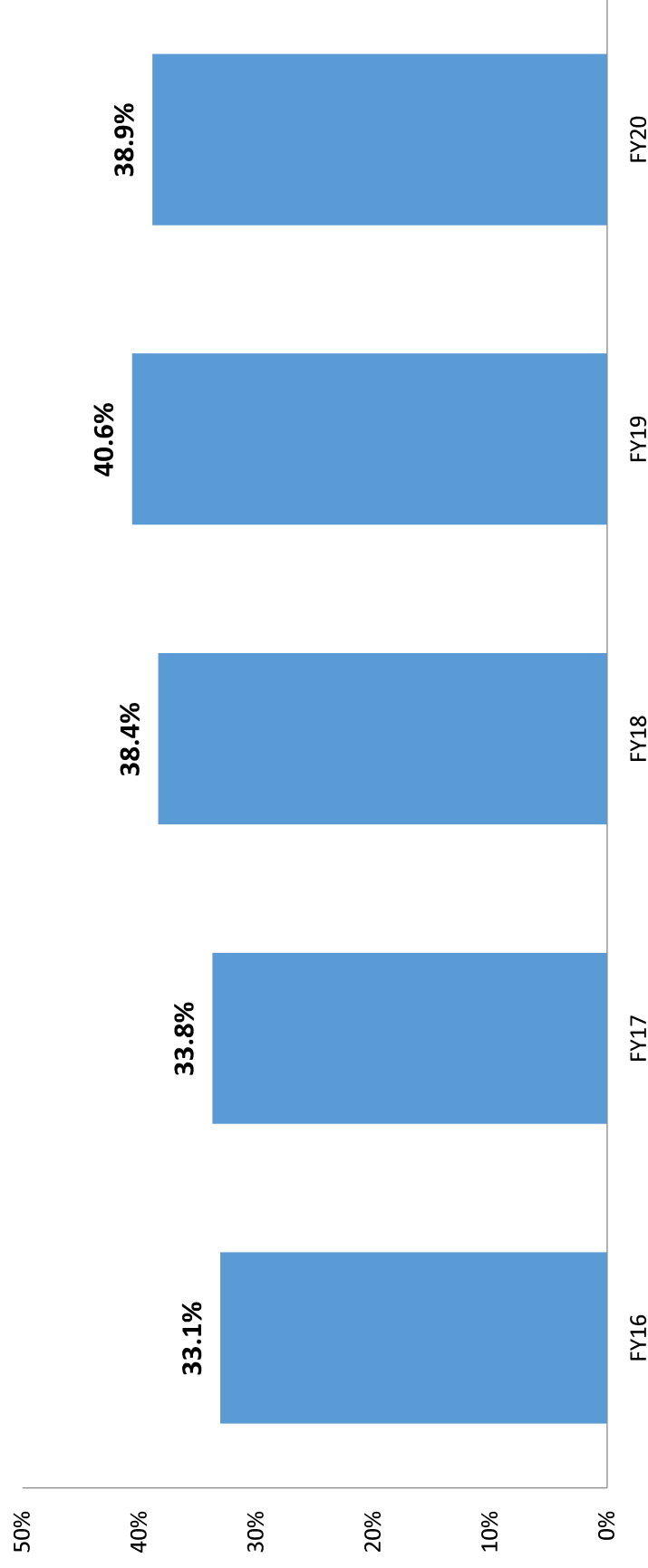


# Share Price Movement



*Rebased to 100*

# Backed by consistent dividend payouts



# Investor Contacts



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