



7th August, 2024

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 500331

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code - PIDILITIND

Sub: Earnings Presentation

Dear Sir,

Please find attached the Earnings Presentation for the quarter ended 30th June, 2024.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

Manisha Shetty
Company Secretary

Encl: a/a

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Regent Chambers, 7th Floor
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Mumbai 400 021

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CIN:L24100MH1969PLC014336

Q1' FY 25

Earnings Presentation



OUR BRANDS



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.

PERFORMANCE OVERVIEW

- Delivered double digit UVG despite election related impact as well as severe heat wave conditions in most parts of the country. Value growth lagged UVG due to pricing actions taken as a result of softer input prices.
- B2B businesses reported UVG of 18% driven by both Domestic and Export segments. C&B businesses UVG was 8%. The growth in Emerging India continued to be higher than in Urban Markets.
- Gross Margins continued to expand year on year mainly on account of moderation in input prices and improved by 465 bps over Q1 FY24.
- EBITDA Margins at 24.6% improved by 187 bps over Q1 FY24.
- Continuing International subsidiaries (excluding Pidilite USA and Pulvitec Brazil) revenue grew by 9% along with improvement in EBITDA Margins by 189 bps over Q1 FY24.
- Domestic subsidiaries revenues remained flat with healthy EBITDA margins.

PERFORMANCE OVERVIEW

- We continued to invest in our brands, upgrading and building new manufacturing facilities and expanding our distribution network.
- The Working Capital situation remained healthy and in absolute terms lower than March 24 resulting in strong cash flows.
- Given a healthy monsoon and the ensuing festival season, we remain optimistic on market demand and our ability to deliver robust growths. We will continue to invest in growth facing initiatives as well as building a resilient supply chain.

FINANCIAL HIGHLIGHTS



EARNINGS SUMMARY

Q1' FY25

	NET SALES [#]	EBITDA*	PBT*	PAT
CONSOLIDATED	Rs. 3,384 Cr	Rs. 813 Cr	Rs. 770 Cr	Rs. 571 Cr
YOY GROWTH	3.7%	15.0%	19.5%	20.6%
STANDALONE	Rs. 3,134 Cr	Rs. 771 Cr	Rs. 742 Cr	Rs. 552 Cr
YOY GROWTH	6.2%	14.9%	17.8%	18.0%

#Comparable Consolidated Net Sales growth (excluding Pidilite USA and Pulvitec Brazil in PY) is 5.5%

*EBITDA is before non-operating income. PBT is Profit before tax and Exceptional Items.

SEGMENT SUMMARY - STANDALONE

(in INR Crores)

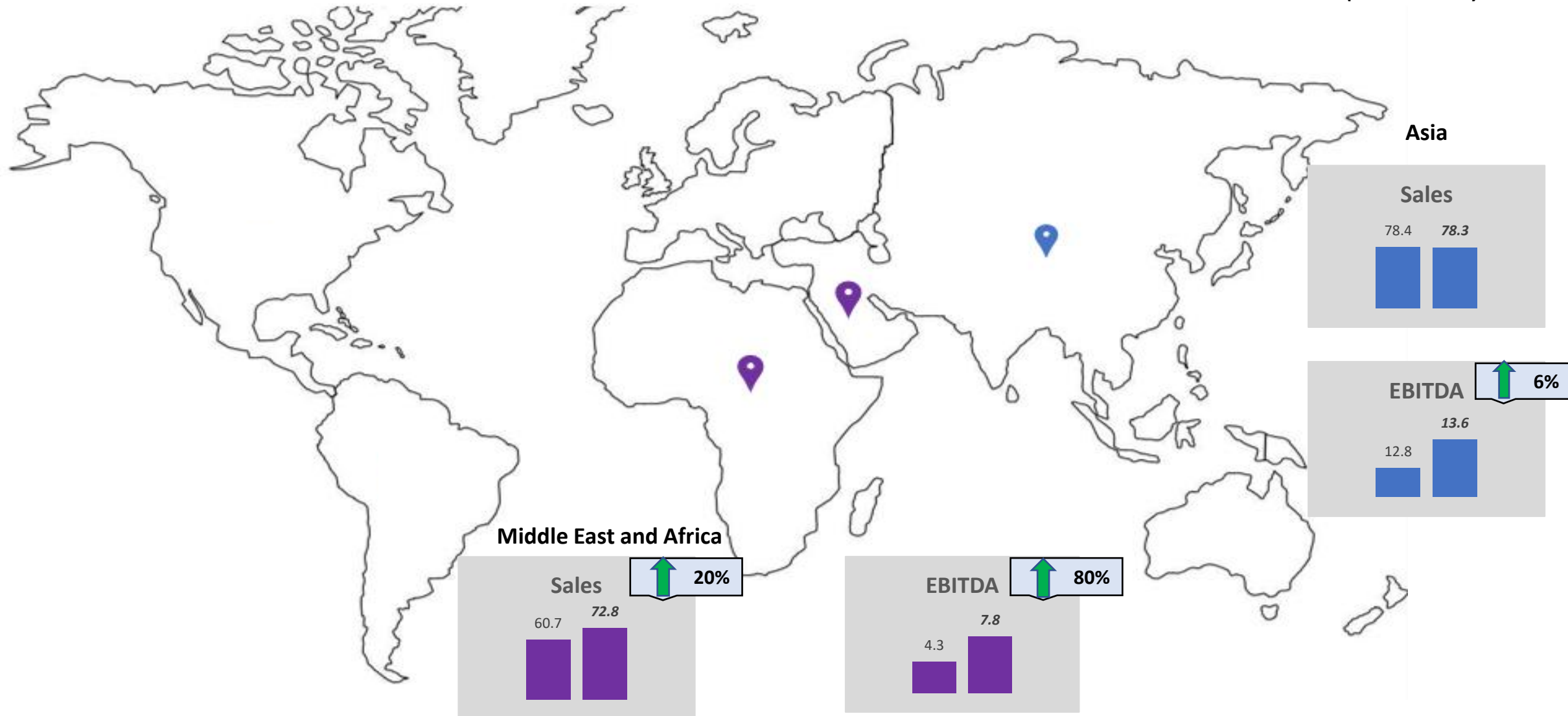
Sr. No.	PARTICULARS	Q1 24	Q1 25	Growth (%)
1	Segment Sales			
	a) C&B	2,424	2,557	5.5%
	b) B2B	576	629	9.1%
	c) Others	22	13	-40.1%
	Total	3,021	3,198	5.8%
	Less : Inter Segment Sales	70	64	-8.2%
	Net Sales	2,952	3,134	6.2%
2	Segment Results (PBIT)^			
	a) C&B	687	779	13.3%
	<i>Margins (PBIT / Sales)</i>	28.3%	30.5%	
	b) B2B	89	107	19.5%
	<i>Margins (PBIT / Sales)</i>	15.5%	17.0%	
	c) Others	0	1	171.4%
	Total Segment Results	777	886	14.1%
	Less : i) Finance Costs	7	8	21.0%
ii) Other unallocable expenditure net of unallocable income	140	136	-2.7%	
	Profit Before Tax (PBT)*	630	742	17.8%

^PBIT is Profit Before Interest, Tax and Exceptional Items.

*PBT is Profit Before Tax and Exceptional Items.

OVERSEAS SUBSIDIARIES PERFORMANCE Q1 FY'25

(in INR Crores)



i) The above numbers are at constant currency, excluding translation and consolidation adjustments.

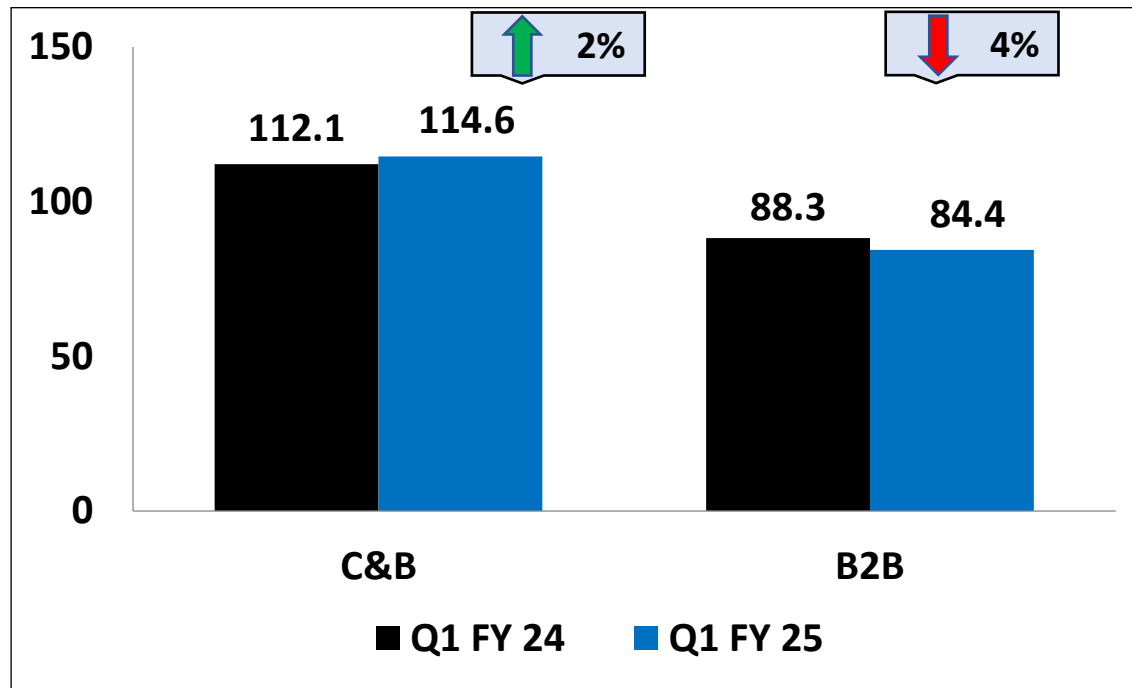
ii) Amounts in **'bold'** denotes CY

iii) Performance of Pidilite USA and Pulvitec Brasil has been excluded in PY

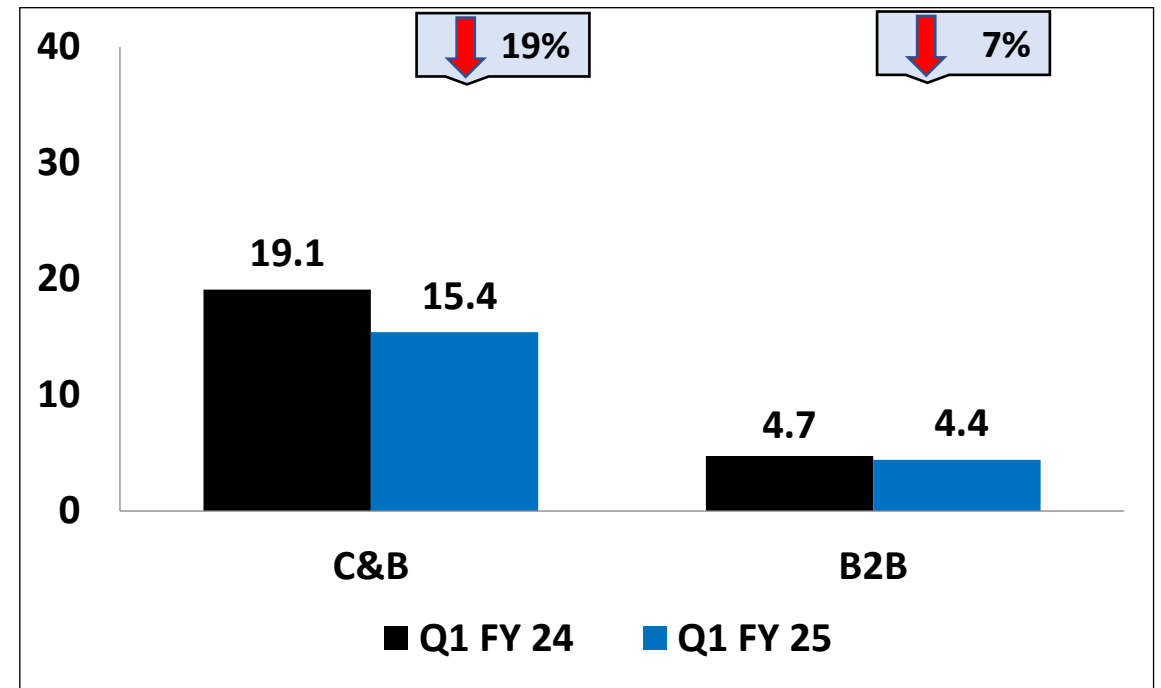
DOMESTIC SUBSIDIARIES PERFORMANCE Q1 FY'25

(in INR Crores)

NET SALES

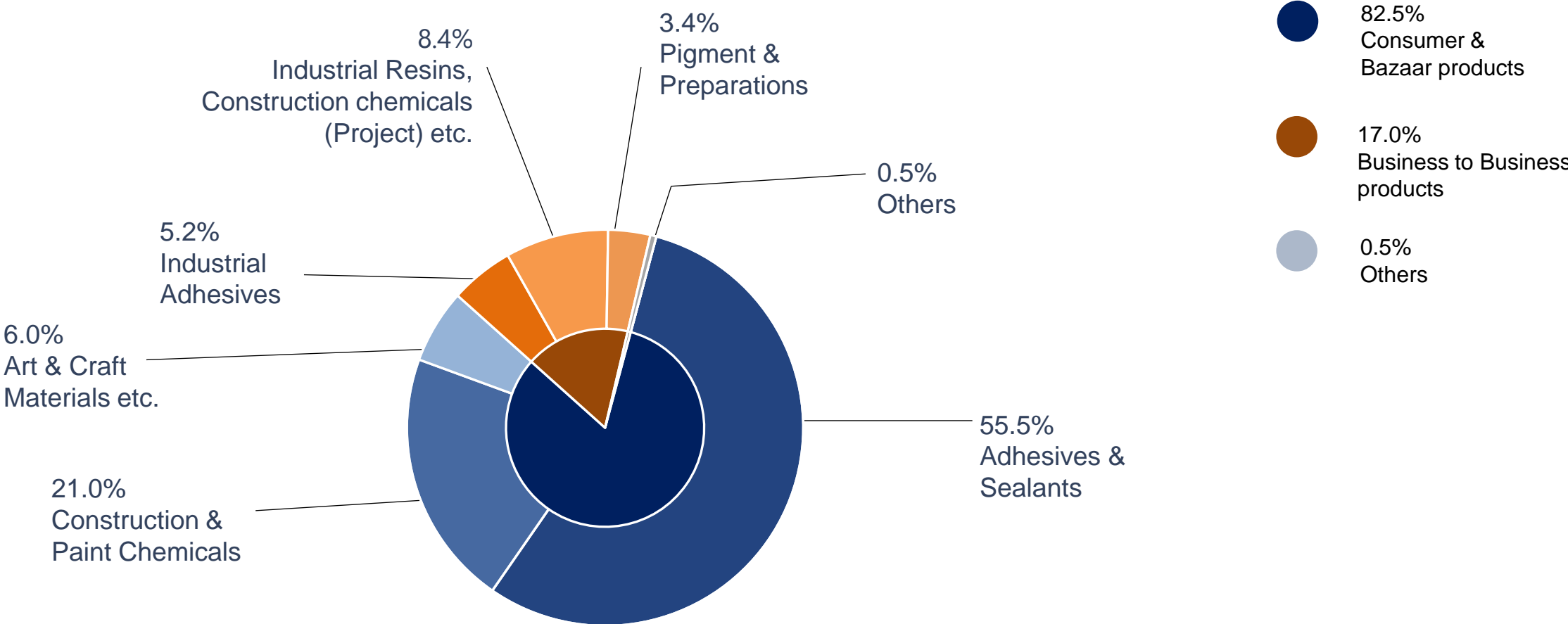


EBITDA



EBITDA is before exceptional items. Figures are reported excluding consolidation adjustments.

INDUSTRY SEGMENT COMPOSITION

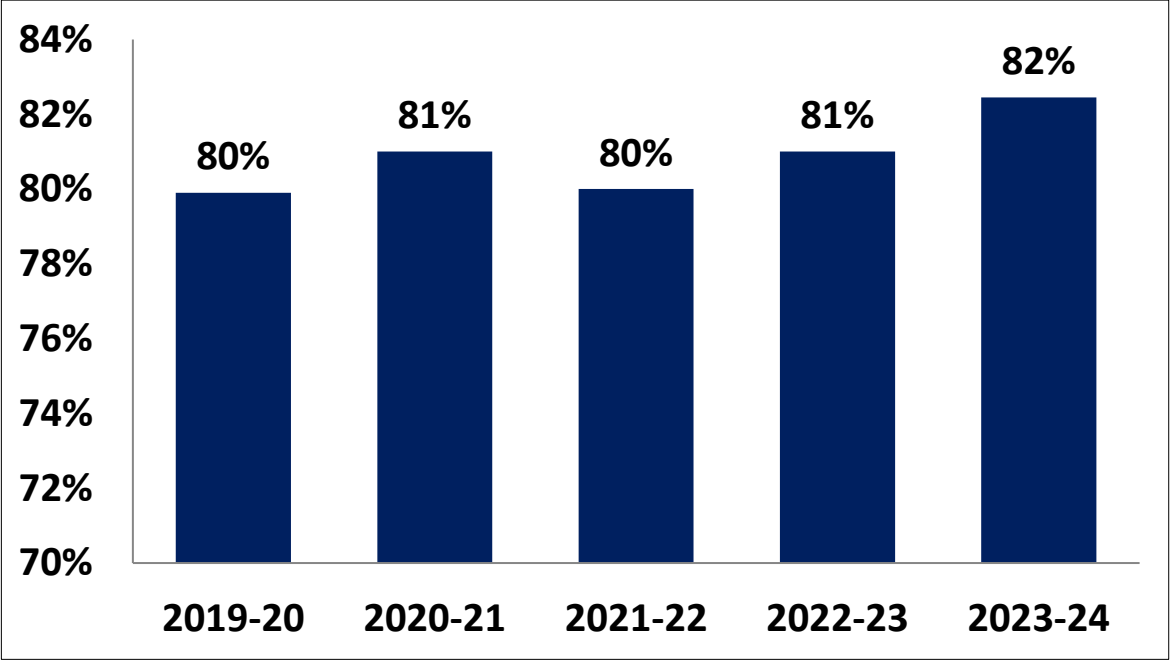


Standalone Results - % of Total Sales based on FY 2023-24

5-Year Performance by Business Segments (Standalone)

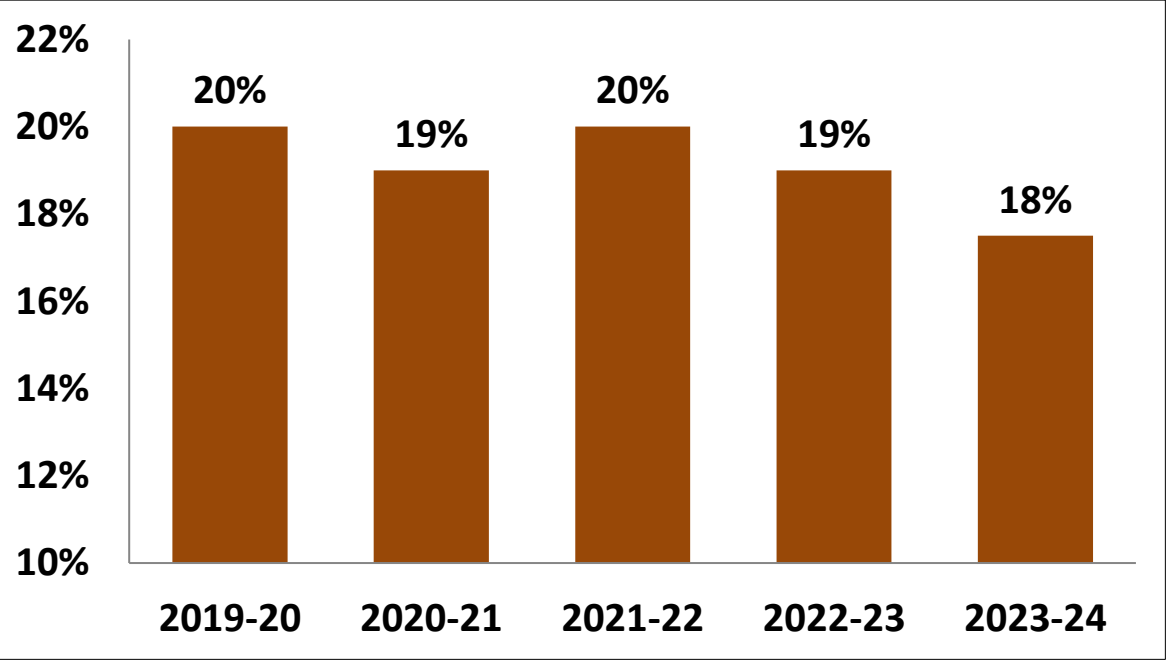
Numbers represent Percentage of Total Sales

Consumer and Bazaar (C&B)



Business to Business (B2B)

B2B includes Others also



COMPANY AT A GLANCE

Brand established in 1959

Pioneer in Consumer & Specialty Chemicals

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

History of creating **strong brands**

Among the **most trusted brands** in the country. Other big brands include M-Seal, Fevikwik, Fevistik, Roff, Dr. Fixit, Fevicryl, Araldite, Araldite Carpenter and Araseal.

33 plants

32 co-makers in India

7 Regional offices

5 RDCs

45 Warehouses

8000+ employees at Standalone level

International manufacturing facilities in Thailand, Dubai, Egypt, Bangladesh, Sri Lanka & Kenya

19 overseas subsidiaries (**5** direct and **14** step-down) and **1** Joint Venture

Rs 600 Cr revenue from overseas subsidiaries in FY 24 (excluding Pidilite USA and Pulvitec Brasil)

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

5 R&D centres in India.

1 in Singapore

DOMESTIC PRESENCE

INDIA OPERATIONS

6,100+ SKUs of **850+** products

Domestic Revenue of **Rs. 10,342 Cr** for FY24

33 plants, **32** Co-makers

5,350+ distributors

45 warehouses

7 regional offices & **5** RDCs

13 domestic subsidiaries (including 1 partnership firm) and **6** associates



Creating Value by Creating Categories



Established Brands with high market maturity and strong share position

1-2X GDP



Emerging categories with significant potential for market growth or share gain

2-4X GDP...



Nascent Categories with huge market creation opportunity

100 Crores revenue in 3 years



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.

CONNECTING DIGITALLY



Ma' favourite bond :)

#MothersDay #FevicolKaJod #MazbootJod

Mazboot Jod

jaisa koi nahi ;)



Hobby Ideas India
May 16 · 🌐

From trees to tables, craft a unique coconut shell container adorned with Patachitra designs which speaks of heritage, perfect for holding your jewellery and small treasures.

Create stunning artwork for your dressing area using Fevicryl Acrylic Colours. Click on the link below for step by step process of this DIY
<https://tinyurl.com/4dru7xhu>

#KeepCreating #ArtistsOfInstagram #Fevicryl #Hobbyists #FevicrylHobbyIdeasIndia #FevicrylAcrylicColours



Fevikwik

Ek chapaak mein chipka denge! ;)

Fevikwik Advanced Gel ke saath, ab waterproof aur shockproof dono! 💧 ⚡

#Fevikwik #PhenkoNahiJodo



Chapaak ke saath bhi,
chapaak ke baad bhi

CELEBRATING OCCASSIONS- DIGITAL WAY



Fevicol

Sirf dumbbell se nahi,
Yoga se bhi mazbooti badhao :)

#YogaSeHoga #FevicolKaJod #MazbootJod



शक्तीचा वारसा आत्मसात करुया

शिवाजी जयंतीच्या हार्दिक शुभेच्छा !



WATERPROOFING EXPERT



1800 209 5504 | www.drfixit.co.in | info.drfixit@pidilite.com



Fevikwik

Turning kwik fixes into lasting ones ✨

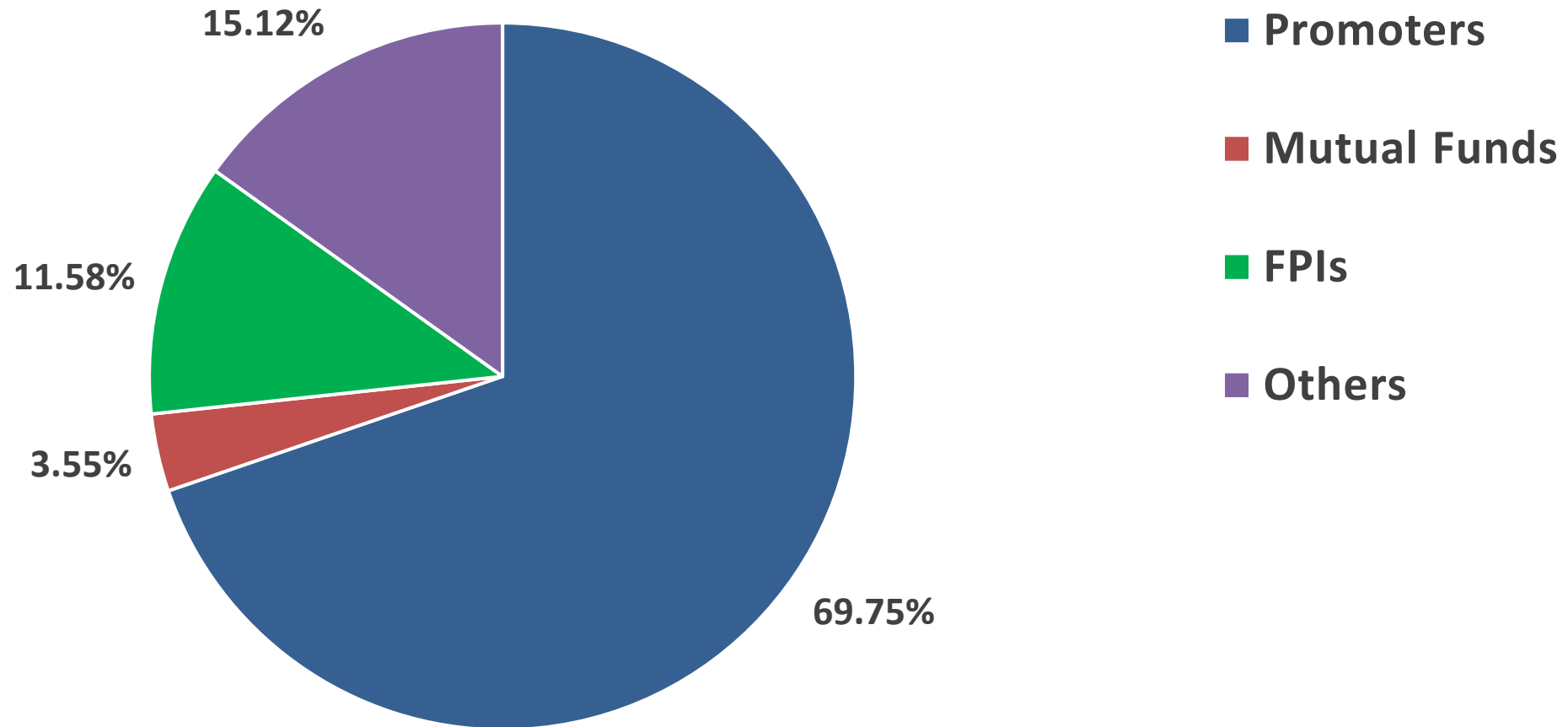
#Fevikwik #PhenkoNahiJodo #WorldEnvironmentDay



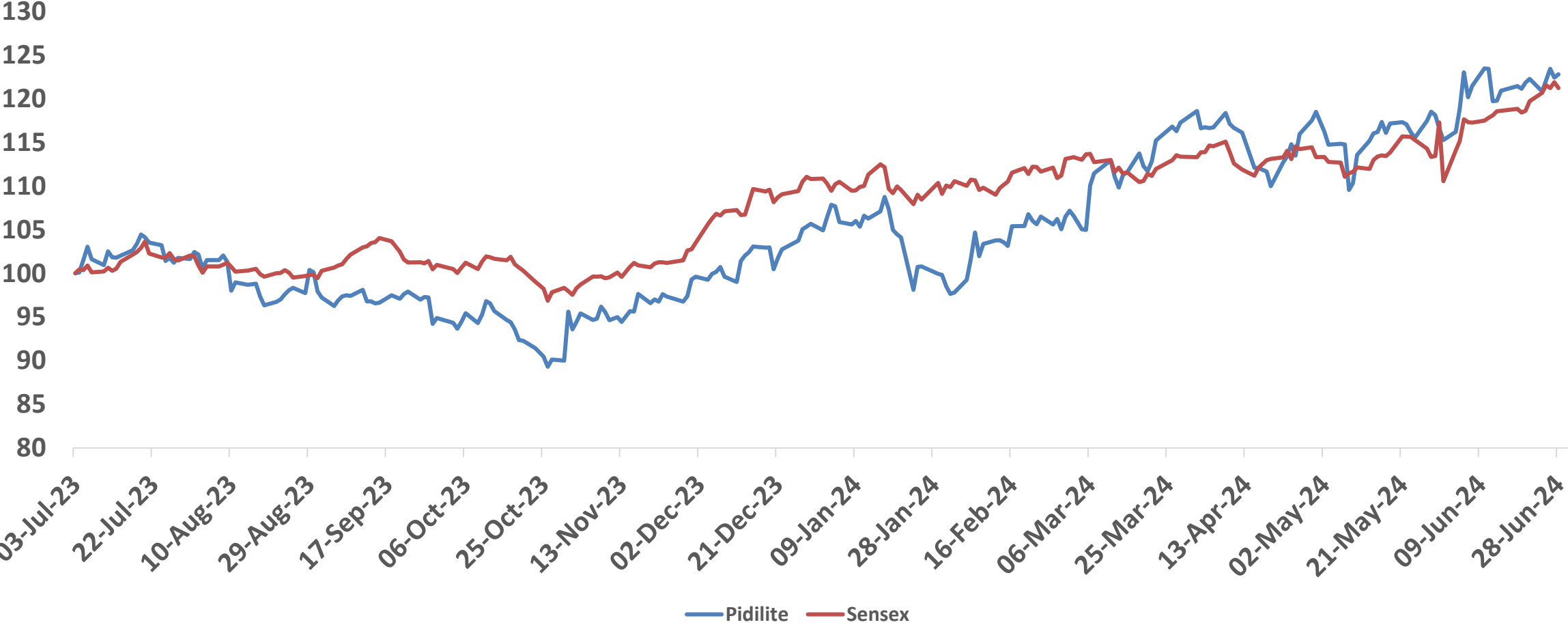
Gone in a second, **fixed in 5.**
Make a choice.

#WorldEnvironmentDay

SHARE HOLDING PATTERN- 30th June 2024

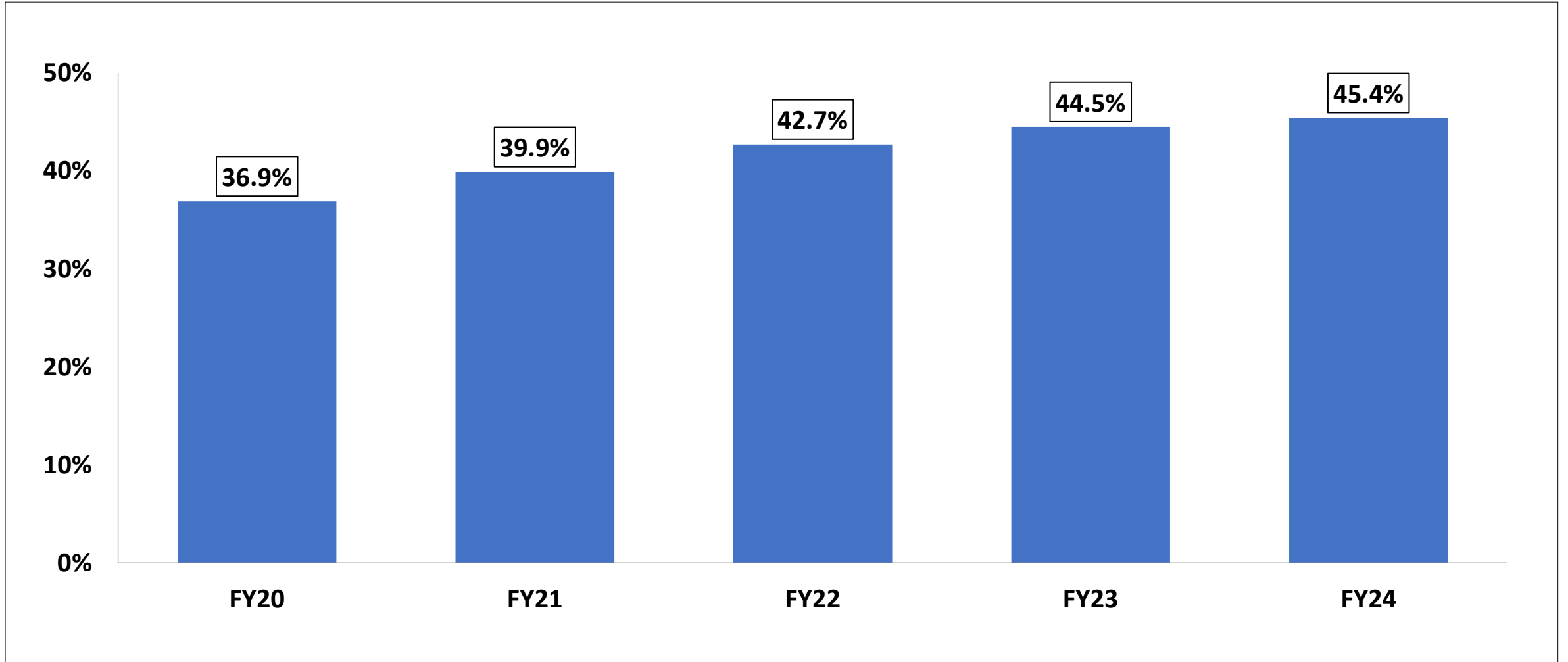


SHARE PRICE MOVEMENT



Rebased to 100

CONSISTENT DIVIDEND PAYOUTS



FY 24: Final dividend of Rs. 16.0 per share (Dividend Payout - 45.4%), subject to approval of shareholders at the AGM.

Note: The Net Profit considered for above calculation is excluding exceptional items



CIN : L24100MH1969PLC014336

Investor Relations

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