

Q3FY21 Earnings Report

Consolidated Report

Pidilite Industries Ltd

INE318A01026

Net Sales Turnover

Rs. 2299.0 Cr **19.33%**

Ebitda Margin

28.8% **260.0 bps**

PAT Margin

19.2% **150.0 bps**

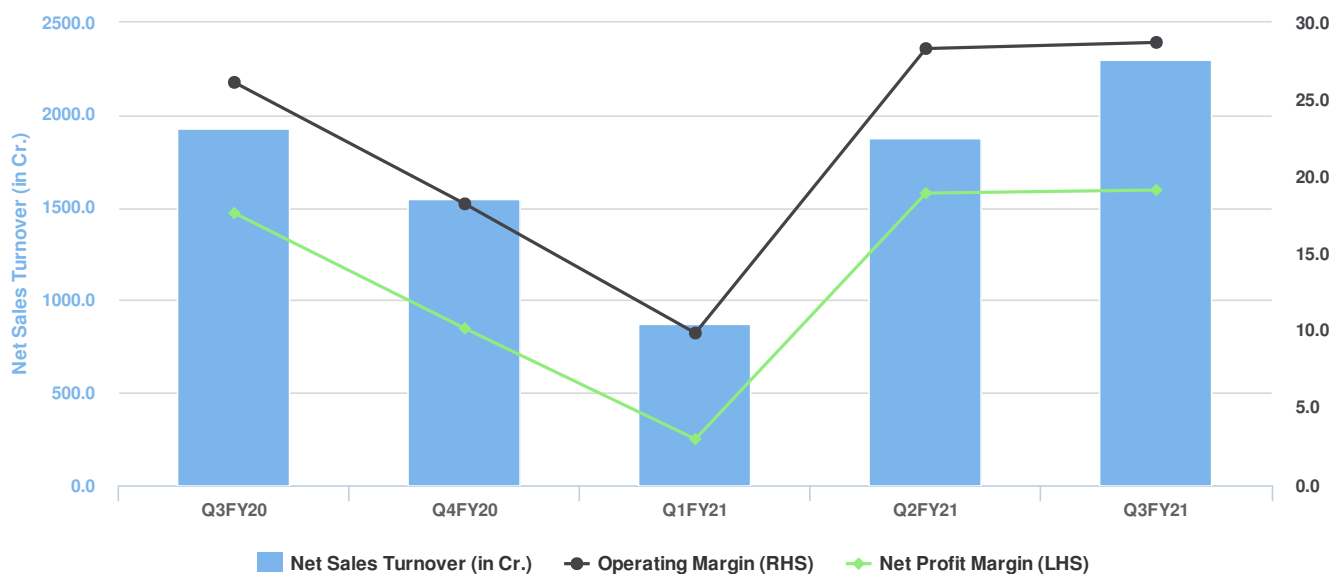
Net Profit

Rs. 446.4 Cr **28.98%**

Date : 4th February 2021

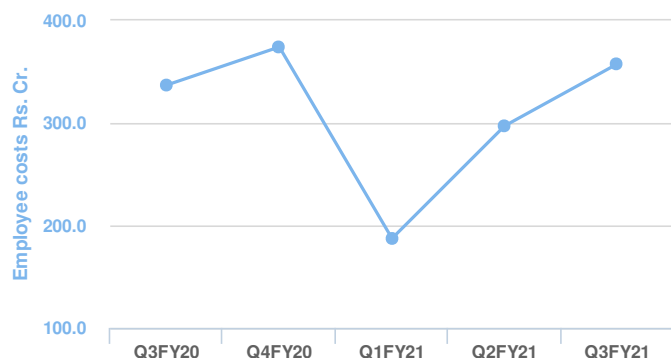
Note : Values compared with Q3FY20

Trends in Sales and Margins



As compared to the previous quarter, Revenue in Q3FY21 has witnessed a growth of **22.27%** and amounts to Rs. 2299.0 Cr. The Revenue also gone up by **19.33%** over Q3FY20. The Sales had been increasing from Q2FY21 to Q3FY21, while it was decreasing in the period from Q4FY20 to Q1FY21. In Q3FY21, EBITDA rose by **23.91%** and stood at Rs. 662.8 Cr, in comparison with the previous quarter. The EBITDA has also gone up by **31.35%** over Q3FY20. A growth in EBITDA was observed from Q2FY21 to Q3FY21, on the other hand, it experienced a downfall from Q4FY20 to Q1FY21. PAT in Q3FY21 has gone up by **25.25%** and is at Rs. 446.4 Cr, in comparison with the previous quarter. The PAT has also gone up by **28.98%** over Q3FY20. PAT continued to increase from Q2FY21 to Q3FY21, however it continuously dropped from Q4FY20 to Q1FY21.

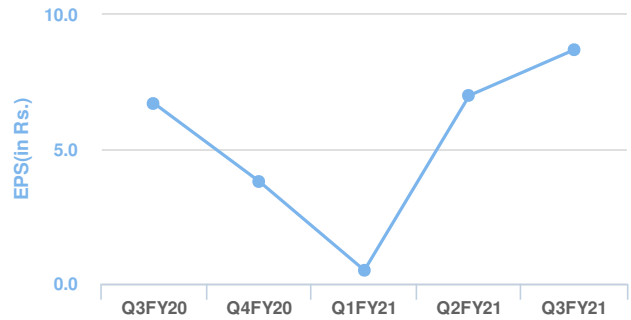
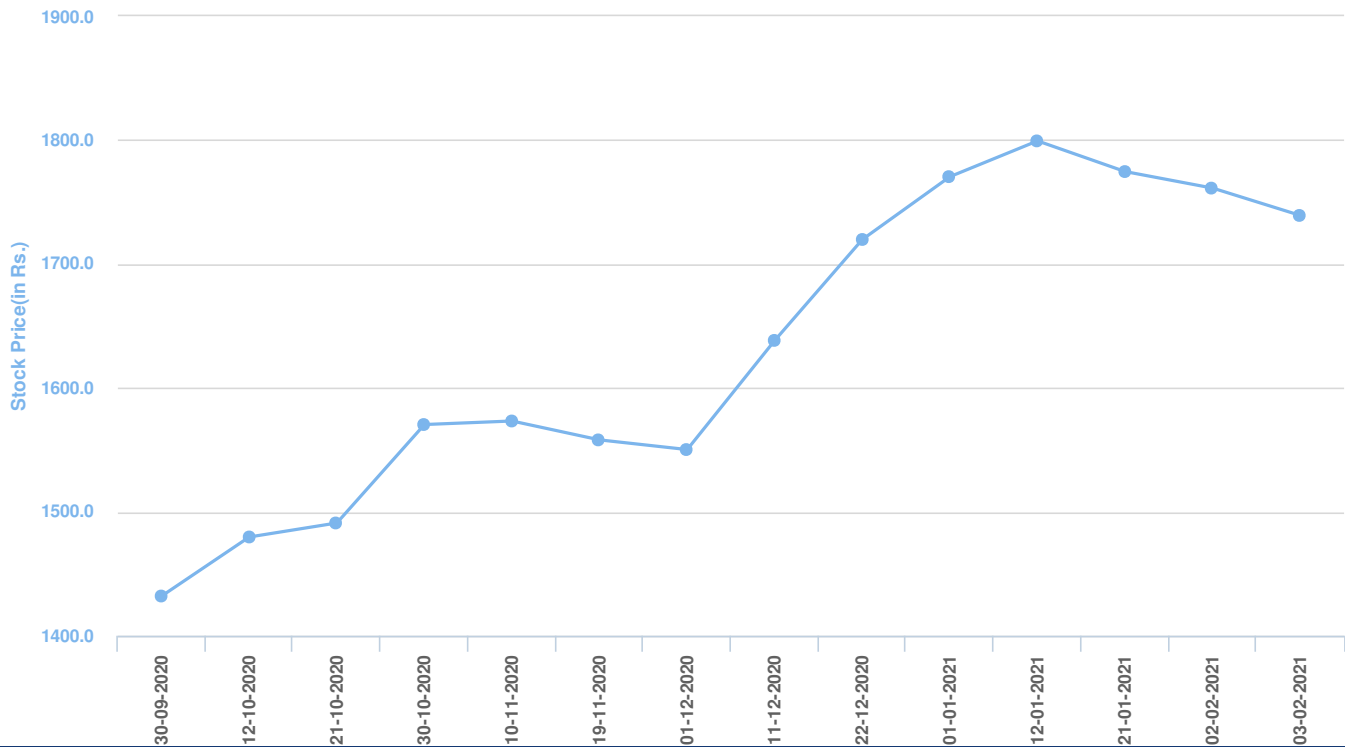
Trend of Other Expenses



The EBITDA Margin rose to 28.8% in Q3FY21, a rise of **40.0 bps** compared to the last quarter. It was due to the fall in other and employee expenses as a proportion of sales. The EBITDA Margin was 26.2% same quarter last year. PAT Margin grew from 19.0% in Q2FY21 to 19.2% this quarter. It rose due to the rise in the EBITDA Margin and depreciation.

The EPS grew this quarter to Rs. 8.7 from Rs. 7.0 in Q2FY21. In Q3FY20 it was Rs. 6.7.

The stock price of Pidilite Industries Ltd increased from Rs. 1432.05 when compared to the previous quarter.

EPS Trend

Stock Price


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YEARS

	3rdQtr 202012	3rd Qtr 201912	VAR %	2ndQtr 202009	VAR (%)
QUARTERLY - CONSOLIDATED RESULTS - Pidilite Industries Ltd (Curr. Rs in Cr.) As on 04/02/2021					
Gross Sales	2299	1926.6	19.3	1880.3	22.3
Net Sales	2299	1926.6	19.3	1880.3	22.3
Other Income	22	41.4	-47	22.3	-1.3
Total Income	2321	1968	17.9	1902.6	22.0
Total Expenditure	1658.2	1463.4	13.3	1367.7	21.2
Raw Material Consumed	948.6	822	15.4	740.6	28.1
Stock Adjustment	-54.1	-2.5	-2031.5	-20.1	169.2
Purchase of Finished Goods	145.7	70.8	105.7	107.9	35.0
Employee Expenses	260.3	236	10.3	242.1	7.5
Other Expenses	357.7	337	6.1	297.2	20.4
TOTAL EXPENDITURE	1658.2	1463.4	13.3	1367.7	21.2
PBIDT	662.8	504.6	31.4	534.9	23.9
Interest	12.1	8.2	47.4	8.6	40.7
PBDT	650.7	496.4	31.1	526.3	23.6
Depreciation	49.5	41.9	18.2	47.9	3.3
PBT	601.2	454.5	32.3	478.4	25.7
Tax	154.3	105.7	46	119.9	28.7
Deferred Tax	0.5	2.7	-80.2	2.1	-76.2
Reported Profit After Tax	446.4	346.1	29	356.4	25.3
Minority Interest After NP	4.6	4.3	6.2	0	
Net Profit after Minority Interest & P/L Asso.Co.	441.8	341.8	29.3	356.4	24.0
Adjusted Profit After Extra-ordinary item	441.8	341.8	29.3	356.4	24.0
Basic:					
EPS before Exceptional/Extraordinary items-Basic	8.7	6.7	29.3	7	24.3
EPS after Exceptional/Extraordinary items-Basic	8.7	6.7	29.3	7	24.3

	3rdQtr 202012	3rd Qtr 201912	VAR %	2ndQtr 202009	VAR (%)
QUARTERLY - CONSOLIDATED RESULTS - Pidilite Industries Ltd (Curr. Rs in Cr.) As on 04/02/2021					
Diluted:					
EPS before Exceptional/Extraordinary items-Diluted	8.7	6.7	29.3	7	24.3
EPS after Exceptional/Extraordinary items-Diluted	8.7	6.7	29.3	7	24.3
Equity	50.8	50.8	0	50.8	0.0

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