

BERGER INTERNATIONAL LIMITED, SINGAPORE

Income Statement for the year ended December 31, 2008

Income Statement	in Singapore Dollars		In Indian Rupees	
	31-Dec-08 \$'000	31-Dec-07 \$'000	31-Dec-08 INR ' MN*	31-Dec-07 INR ' MN*
Revenue - Paint Sold	156,032	141,593	5,380.06	4,882.20
Revenue - Contracting Business and other sales	14,609	13,671	503.73	471.38
Other Operating Income	719	752	24.79	25.93
Total Revenue	171,360	156,016	5,908.58	5,379.51
Changes in inventories	499	356	17.21	12.28
Raw materials and consumables used	(98,270)	(87,489)	(3,388.40)	(3,016.66)
Manufacturing Expenses	(5,175)	(4,264)	(178.44)	(147.02)
Sub-Contracting costs	(14,539)	(13,341)	(501.31)	(460.00)
Employee Benefit expense	(25,700)	(25,486)	(886.15)	(878.77)
Depreciation Expense	(2,434)	(2,384)	(83.93)	(82.20)
Other operating expenses	(20,772)	(18,862)	(716.23)	(650.37)
(Loss)/ Profit from operations	4,969	4,546	171.33	156.75
Exceptional Items	15	744	0.52	25.65
Finance Cost	(2,254)	(2,390)	(77.72)	(82.41)
Profit/(Loss) before Income Tax & minority interests	2,730	2,900	94.13	99.99
Income Tax Expenses				
- Current Year	(488)	(1,166)	(16.83)	(40.20)
- Overprovision in Prior Years	561	430	19.34	14.83
Net Profit/(Loss) for the year before minority interests	2,803	2,164	96.65	74.62
Minority Interests	269	585	9.28	20.17
Profit/(Loss) attributable to shareholders of the company	2,534	1,579	87.37	54.44
Earning / (Loss) Per share (Cents)				
- Basic	2.44	1.52		
- Diluted	2.44	1.52		

* Only for ease of conversion, 1 Sing Dollar = INR 34.48050 as on December 31, 2008