

## BERGER INTERNATIONAL LIMITED, SINGAPORE

*Income Statement for the half year ended June 30, 2004*

Income Statement	in Singapore Dollars			In Indian Rupees	
	30th June 2004 \$'000	30th June 2003 \$'000	Growth(%)	30th June 2004 * INR ' MN	30th June 2003 * INR ' MN
Revenue	56526	47724	18.4%	1508.68	1273.75
Other Operating Income	1240	914	35.7%	33.10	24.39
Changes in Inventory	-575	-2173		-15.35	-58.00
Raw Materials and Consumables used	-33098	-24166		-883.39	-644.99
Staff Cost	-10476	-10670		-279.60	-284.78
Depreciation	-1599	-1848		-42.68	-49.32
Other Operating Expenses	-9482	-7940		-253.07	-211.92
Other Charges	-364	-369		-9.72	-9.85
<b>Profit/(Loss) from operations</b>	<b>2172</b>	<b>1472</b>	<b>47.6%</b>	57.97	39.29
Finance Cost	-731	-816		-19.51	-21.78
<b>Profit/(Loss) before Profit/(loss) from Associate</b>	<b>1441</b>	<b>656</b>	<b>119.7%</b>	38.46	17.51
Profit/(Loss) from Associate	56	612		1.49	16.33
<b>Profit/(Loss) before Income Tax &amp; minority interests</b>	<b>1497</b>	<b>1268</b>	<b>18.1%</b>	39.95	33.84
Income Tax Expenses	-356	-347		-9.50	-9.26
<b>Net Profit/(Loss) for the year before minority interests</b>	<b>1141</b>	<b>921</b>	<b>23.9%</b>	30.45	24.58
Minority Interests	-126	27		-3.36	0.72
<b>Profit/(Loss) attributable to shareholders of the company</b>	<b>1015</b>	<b>948</b>	<b>7.1%</b>	27.09	25.30
Earning / (Loss) Per share (Cents)					
- Basic	0.98	0.91			
- Fully diluted	0.98	0.91			

\* Only for ease of conversion, 1 Sing Dollar = INR 26.69 as on June 30, 2004