

BERGER INTERNATIONAL LIMITED, SINGAPORE

Income Statement for the half year ended June 30, 2005

Income Statement	in Singapore Dollars			In Indian Rupees	
	30th June 2005 \$'000	30th June 2004 \$'000	Growth(%)	30th June 2005* INR ' MN	30th June 2004* INR ' MN
Revenue - Paint Sold	53,132	50,532	5.1%	1370.27	1303.22
Revenue - Contracting Business and other sales	7,103	5,995	18.5%	183.19	154.61
Total Revenue	60235	56527	6.6%	1553.46	1457.83
Material Cost - Paints sold	(31,085)	(27,926)		-801.68	-720.21
Cost of Contracting Business and other sales	(6,809)	(5,748)		-175.60	-148.24
Gross Margin	22,341	22,853	-2.2%	576.17	589.38
Staff cost including directors' remunerations	(11,233)	(10,476)		-289.70	-270.18
Depreciation Cost	(1,452)	(1,599)		-37.45	-41.24
Other operating expenses	(9,765)	(9,482)		-251.84	-244.54
Other Operating Income	314	726		8.10	18.72
Other Credits/(Charges)	(105)	(364)		-2.71	-9.39
Profit/(Loss) from operations	100	1,658	-94.0%	2.58	42.76
Finance Cost	(603)	(731)		-15.55	-18.85
Profit/(Loss) before Profit/(loss) from Associate	(503)	927		-12.97	23.91
Share of Profit/(Loss) from Associate	(181)	56		-4.67	1.44
Profit/(Loss) before Income Tax & minority interests	(684)	983		-17.64	25.35
Gain on disposal of subsidiary	-	514		-	13.26
(Under) / Over provision of income tax for prior years	(912)	41		-23.52	1.06
Income Tax Expenses	(285)	(397)		-7.35	-10.24
Net Profit/(Loss) for the year before minority interests	(1,881)	1,141		-48.51	29.43
Minority Interests	(12)	126		-0.31	3.25
Profit/(Loss) attributable to shareholders of the company	(1,869)	1015		-48.20	26.18
Earning / (Loss) Per share (Cents)					
- Basic	(1.80)	0.98			
- Fully diluted	(1.80)	0.98			

* Only for ease of conversion, 1 Sing Dollar = INR 25.79 as on June 30, 2005