

BERGER INTERNATIONAL LIMITED, SINGAPORE

Income Statement for the 15 Month period ended March 31, 2010

Income Statement	in Singapore Dollars		In Indian Rupees	
	1-Jan-09 to 31-Mar-10	1-Jan-08 to 31-Dec-08	1-Jan-09 to 31-Mar-10	1-Jan-08 to 31-Dec-08
	\$'000	\$'000	INR ' MN	INR ' MN
Revenue - Paint Sold	160,140	156,032	5156.17	5023.90
Revenue - Contracting Business and other services	14,521	14,609	467.55	470.38
Other Operating Income	648	719	20.86	23.15
Total Revenue	175,309	171,360	5644.58	5517.43
Changes in inventories	(2635)	499	(84.84)	16.07
Raw materials and consumables used	(89,204)	(98,270)	(2872.18)	(3164.09)
Manufacturing expenses	(5,523)	(5,175)	(177.83)	(166.62)
Sub-Contracting costs & Cost of sundry sales	(13,976)	(14,539)	(450.00)	(468.13)
Employee benefit expense	(29,866)	(25,700)	(961.62)	(827.49)
Depreciation expense	(2,934)	(2,434)	(94.47)	(78.37)
Other operating expenses	(24,367)	(20,772)	(784.57)	(668.81)
(Loss)/ Profit from operations	6,804	4,969	219.07	159.99
Other Gains	393	15	12.65	0.48
Finance Cost	(2,112)	(2,254)	(68.00)	(72.57)
Profit/(Loss) before Income Tax & Minority interests	5,085	2,730	163.72	87.90
Income Tax expenses				
- Current Year	(1,087)	(508)	(35.00)	(16.36)
- Prior Year	29	581	0.93	18.71
Net Profit/(Loss) for the year before Minority interests	4,027	2,803	129.65	90.25
Minority Interests	562	269	18.10	8.66
Profit/(Loss) attributable to shareholders of the company	3,465	2,534	111.55	81.59
Earning / (Loss) Per share (Cents)				
- Basic	3.33	2.44		
- Diluted	3.33	2.44		

* Only for ease of conversion, 1 Sing Dollar = INR 32.1979 as on Mar 31, 2010

BERGER INTERNATIONAL LIMITED, SINGAPORE

Income Statement for the period ended December 31, 2009

Income Statement	in Singapore Dollars		In Indian Rupees	
	31-Dec-09 \$'000	31-Dec-08 \$'000	31-Dec-09 INR ' MN	31-Dec-08 INR ' MN
Revenue - Paint Sold	135,434	156,032	4519.96	5207.40
Revenue - Contracting Business and other services	11,841	14,609	395.18	487.56
Other Operating Income	560	719	18.69	24.00
Total Revenue	147,835	171,360	4933.83	5718.95
Changes in inventories	(3178)	499	(106.06)	16.65
Raw materials and consumables used	(75,267)	(98,270)	(2511.95)	(3279.65)
Manufacturing expenses	(4,625)	(5,175)	(154.35)	(172.71)
Sub-Contracting costs & Cost of sundry sales	(11,566)	(14,539)	(386.00)	(485.22)
Employee benefit expense	(24,529)	(25,700)	(818.63)	(857.71)
Depreciation expense	(2,411)	(2,434)	(80.46)	(81.23)
Other operating expenses	(20,141)	(20,772)	(672.18)	(693.24)
(Loss)/ Profit from operations	6,118	4,969	204.18	165.83
Other Gains	454	15	15.15	0.50
Finance Cost	(1,878)	(2,254)	(62.68)	(75.22)
Profit/(Loss) before Income Tax & Minority interests	4,694	2,730	156.66	91.11
Income Tax expenses				
- Current Year	(1,257)	(508)	(41.95)	(16.95)
- Prior Year	2	581	0.07	19.39
Net Profit/(Loss) for the year before Minority interests	3,439	2,803	114.77	93.55
Minority Interests	559	269	18.66	8.98
Profit/(Loss) attributable to shareholders of the company	2,880	2,534	96.12	84.57
Earning / (Loss) Per share (Cents)				
- Basic	2.77	2.44		
- Diluted	2.77	2.44		

* Only for ease of conversion, 1 Sing Dollar = INR 33.3739 as on Dec 31, 2009