BERGER INTERNATIONAL LIMITED, SINGAPORE

Income Statement for the Half Year ended September 30, 2011

Income Statement	In Singapore Dollars		In Indian Rupees	
	1-Apr-11 to 30-Sep-11	1-Apr-10 to 30-Sep-10	1-Apr-11 to 30-Sep-11	1-Apr-10 to 30-Sep-10
	$'000	$'000	INR ' MN	INR ' MN
Revenue - Paint Sold	**52,334**	**55,799**	**1944.45**	**2073.20**
Revenue - Contracting Revenue and Sundry Sales	3,345	4,052	124.28	150.55
Other Operating Income	294	214	10.92	7.95
Total Revenue	**55973**	**60065**	**2079.66**	**2231.70**
Changes in inventories of finished goods and work-in-progress	1,771	228	65.80	8.47
Raw materials and consumables used	(33,818)	(33,021)	(1256.50)	(1226.89)
Manufacturing expenses	(1,752)	(1,827)	(65.10)	(67.88)
Sub-Contracting costs & Cost of sundry sales	(3,137)	(3,864)	(116.55)	(143.57)
Employee benefit expense	(10,147)	(10,435)	(377.01)	(387.71)
Depreciation expense	(839)	(922)	(31.17)	(34.26)
Other operating expenses	(6,692)	(6,765)	(248.64)	(251.35)
(Loss)/ Profit from operations	**1359**	**3459**	**50.49**	**128.52**
Other gains and losses	2	**(14)**	0.07	(0.52)
Finance Cost	(275)	(469)	(10.22)	(17.43)
Profit/(Loss) before Income Tax & Non-controlling interests	**1086**	**2976**	**40.35**	**110.57**
Income Tax expenses				
- Current Year	(228)	(463)	(8.47)	(17.20)
- Prior Year	-	(2)	0.00	(0.07)
Net Profit/(Loss) for the year before Non-controlling interests	**858**	**2511**	**31.88**	**93.30**
Non-controlling Interests	10	76	0.37	2.82
Profit/(Loss) attributable to shareholders of the company	**848**	**2435**	**31.51**	**90.47**
Earning / (Loss) Per share (Cents)				
- Basic	0.82	2.34		
- Diluted	0.82	2.34		

** Only for ease of conversion, 1 Sing Dollar = INR 37.1547 as on Sept 30, 2011*