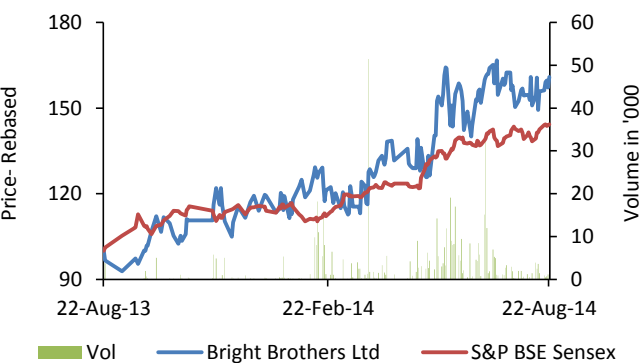


August 22, 2014

CMP		Rs. 45.9
BSE Code		526731
BSE ID		BRIGHTBR
High/Low 1Y (Rs)		52.0 / 26.4
Average Volume (3M)		4,433
Market Cap Full/Free		
Float (Rs. Cr)		21 / 12

Shareholding %	Jun-14	Mar-14
Promoters	50.36	50.13
FII	-	-
DII	0.01	0.01
Public & Others	49.63	49.86

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	1Yr
Bright Brothers	1.9	31.6	66.4
S&P BSE Sensex	1.0	26.9	42.7

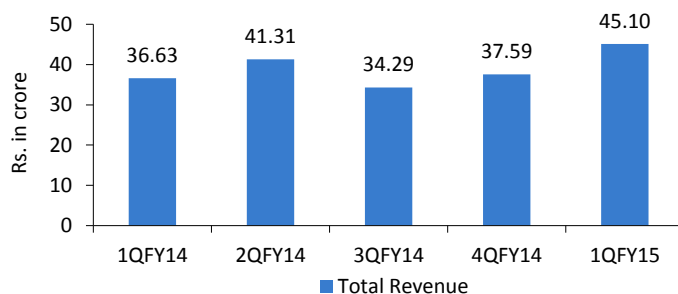
Financials	1QFY15	1QFY14	Y-o-Y
Revenue	45.1	36.6	23.1%
EBITDA	2.5	1.9	32.0%
Net Profit	0.0	(0.4)	LP
EPS (Diluted)	0.05	(0.63)	-
EBITDA Margin	5.5%	5.1%	-
Net Profit Margin	0.1%	-1.0%	-

Common size Analysis	1QFY15	1QFY14	TTM
COGS / TR	74.6%	74.6%	72.5%
Emp. Cost / TR	6.3%	7.2%	7.1%
Other Exp. / TR	13.7%	13.1%	15.1%
Interest / TR	2.8%	3.2%	3.0%

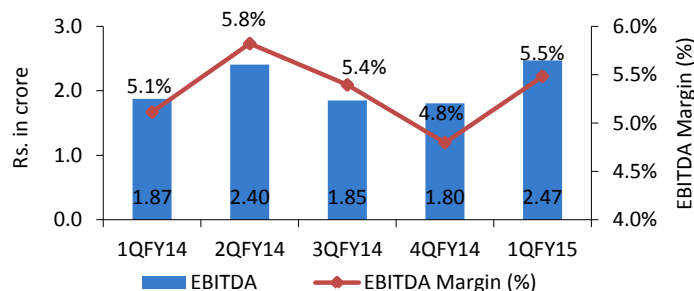
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

Quarter Review-Jun' FY15
Total revenue rose both on yearly and sequential basis

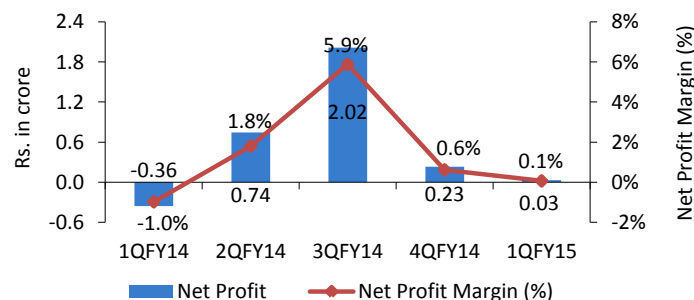
The company reported total revenue of Rs. 45.10 crore in 1QFY15 against Rs. 36.63 crore in 1QFY14, up 23.1%. Sequentially, the same rose by 20.0%.


EBITDA Margin improved

The EBITDA Margin rose to 5.5% in 1QFY15 from 5.1% in 1QFY14. Fall in employee cost, as a percentage of total revenue, helped improve the EBITDA Margin.


The company earned Net Profit against a loss on a yearly basis

The company posted Net Profit of Rs. 0.03 crore in 1QFY15 against Net Loss of Rs. 0.36 crore in 1QFY14. Improvement in operating profit coupled with fall in depreciation cost supported the company's bottom line.



Summary Financials*

Particulars (Rs. Crore)	1QFY15	1QFY14	4QFY14	Y-o-Y %	Q-o-Q %	TTM	FY14	FY13
Net Sales	43.87	35.70	36.66	22.9%	19.7%	153.07	144.90	143.47
Other Op. Revenue	1.23	0.93	0.94	31.8%	30.8%	5.22	4.92	3.66
Total Revenue	45.10	36.63	37.59	23.1%	20.0%	158.29	149.83	147.13
Cost of Goods Sold	(33.63)	(27.32)	(27.01)	23.1%	24.5%	(114.70)	(108.39)	(108.49)
Gross Profit	11.47	9.32	10.58	23.1%	8.4%	43.59	41.44	38.64
Employee Costs	(2.83)	(2.64)	(2.71)	7.2%	4.5%	(11.22)	(11.03)	(10.38)
Other Expenditure	(6.17)	(4.80)	(6.06)	28.4%	1.7%	(23.84)	(21.67)	(22.73)
EBITDA	2.47	1.87	1.80	32.0%	37.1%	8.53	8.73	5.52
Depreciation	(1.11)	(1.16)	(1.15)	-4.6%	-3.5%	(4.52)	(4.57)	(4.48)
EBIT	1.36	0.71	0.65	91.8%	108.4%	4.01	4.16	1.04
Finance Cost	(1.25)	(1.17)	(1.05)	6.1%	18.2%	(4.68)	(4.61)	(4.71)
Other Income	0.41	0.40	0.65	2.5%	-36.7%	1.76	1.75	3.34
Exceptional Items	(0.50)	(0.40)	0.00	25.0%	-	(0.50)	(1.20)	0.00
PBT	0.03	(0.46)	0.25	LP	-88.5%	0.59	0.10	(0.33)
Income Tax	0.00	0.10	(0.02)	-	-	2.42	2.53	(0.44)
Profit after Tax	0.03	(0.36)	0.23	LP	-87.6%	3.02	2.63	(0.77)
Extra Ordinary Items	0.00	0.00	0.00	-	-	0.00	0.00	0.00
Minority Interest	0.00	0.00	0.00	-	-	0.00	0.00	0.00
Net Profit	0.03	(0.36)	0.23	LP	-87.6%	3.02	2.63	(0.77)
Rep. Basic EPS	0.05	(0.63)	0.41	-	-	5.32	4.63	(1.35)
Rep. Dilluted EPS	0.05	(0.63)	0.41	-	-	5.32	4.63	(1.35)
Equity Capital	5.7	5.7	5.7	-	-	5.7	5.7	5.7
Face value	10.0	10.0	10.0	-	-	10.0	10.0	10.0

Source: Company Financials, ICRA Online Research TTM-Trailing twelve months * All figures are on Standalone basis
 PL: Profit to loss, LP: Loss to profit NA-De-growth due to loss in both the year; S: Percent Change is huge due to base effect.

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