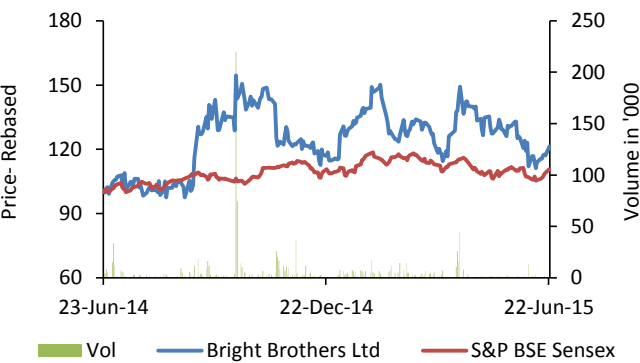


June 22, 2015

CMP	Rs. 52.9
BSE Code	526731
BSE ID	BRIGHTBR
High/Low 1Y (Rs)	70.0 / 41.3
Average Volume (3M)	3,019
Market Cap Full/Free	
Float (Rs. Cr)	21 / 12

Shareholding %	Mar-15	Dec-14
Promoters	50.36	50.36
FII	-	-
DII	0.01	0.01
Public & Others	49.63	49.63

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	1Yr
Bright Brothers	-8.8	2.2	21.3
S&P BSE Sensex	0.3	0.8	10.8

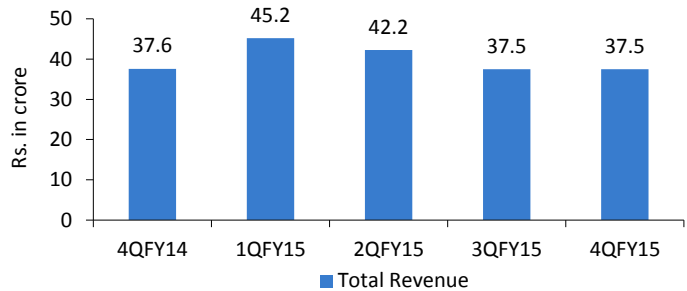
Financials	4QFY15	4QFY14	Y-o-Y
Revenue	37.5	37.6	-0.4%
EBITDA	0.8	1.8	-55.5%
Net Profit	(0.7)	0.2	PL
EPS (Diluted)	(1.23)	0.41	-
EBITDA Margin	2.1%	4.8%	-
Net Profit Margin	-1.9%	0.6%	-

Common size Analysis	4QFY15	4QFY14	TTM
COGS / TR	70.8%	71.9%	73.0%
Emp. Cost / TR	8.4%	7.2%	7.4%
Other Exp. / TR	18.7%	16.1%	15.7%
Interest / TR	2.4%	2.8%	2.7%

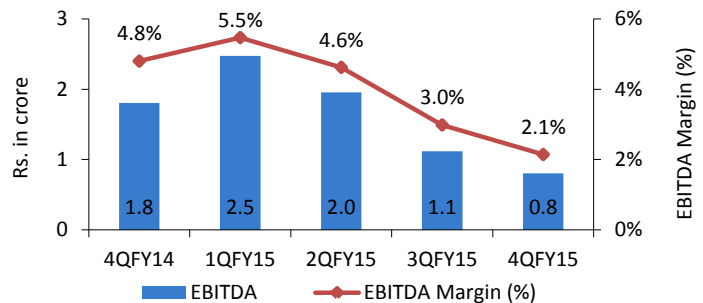
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

Quarter Review-Mar' FY15
Total Revenue eased on yearly basis

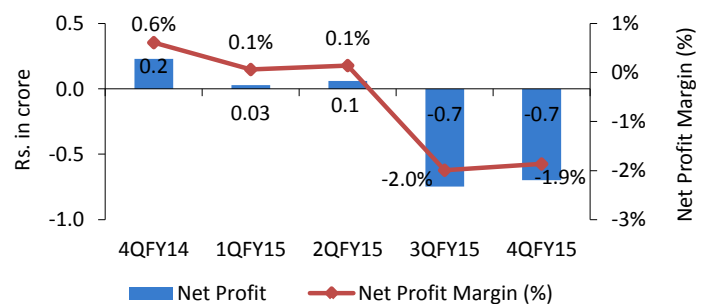
Total revenue has marginally decreased from Rs.37.6 crore in 4QFY14 to Rs. 37.5 crore in 4QFY15. Annually, it has increased by 8.4% to Rs. 162.4 crore in FY15.


EBITDA dropped on yearly basis

EBITDA decreased 55.5% (Y-o-Y) to Rs. 0.8 crore in 4QFY15 due to decrease in other expenditure and employee cost as a percentage of total revenue. Annually, it has decreased 27.3% to Rs. 6.3 crore in FY15.


Net Profit turned negative on yearly basis

Net loss stood at Rs. 0.7 crore in 4QFY15 compared to a profit of Rs. 0.2 crore in 4QFY14. Annually, the loss stood at Rs. 1.4 crore compared to a profit of Rs. 2.6 crore in FY15.



Summary Financials*

Particulars (Rs. Crore)	4QFY15	4QFY14	3QFY15	Y-o-Y %	Q-o-Q %	TTM	FY15	FY14
Net Sales	35.3	36.7	36.1	-3.6%	-2.2%	156.4	157.2	144.9
Other Op. Revenue	2.1	0.9	1.4	126.2%	56.8%	6.0	5.2	4.9
Total Revenue	37.5	37.6	37.5	-0.4%	-0.1%	162.4	162.4	149.8
Cost of Goods Sold	(26.5)	(27.0)	(27.3)	-1.8%	-2.9%	(118.5)	(118.5)	(108.4)
Gross Profit	10.9	10.6	10.2	3.3%	7.5%	43.9	43.9	41.4
Employee Costs	(3.1)	(2.7)	(3.1)	15.9%	1.1%	(12.1)	(12.1)	(11.0)
Other Expenditure	(7.0)	(6.1)	(5.9)	15.2%	17.7%	(25.5)	(25.5)	(21.7)
EBITDA	0.8	1.8	1.1	-55.5%	-28.2%	6.3	6.3	8.7
Depreciation	(1.0)	(1.1)	(1.3)	-9.4%	-17.0%	(4.6)	(4.6)	(4.6)
EBIT	(0.2)	0.7	(0.1)	PL	NA	1.7	1.7	4.2
Finance Cost	(0.9)	(1.1)	(1.1)	-13.4%	-17.8%	(4.4)	(4.4)	(4.6)
Other Income	0.7	0.6	0.7	6.0%	-7.0%	2.3	2.3	1.8
Exceptional Items	(0.3)	0.0	(0.3)	-	0.0%	(1.0)	(1.0)	(1.2)
PBT	(0.7)	0.2	(0.8)	PL	NA	(1.4)	(1.4)	0.1
Income Tax	0.0	(0.02)	0.0	-	48.1%	0.0	0.0	2.5
Profit after Tax	(0.7)	0.2	(0.7)	PL	NA	(1.4)	(1.4)	2.6
Extra Ordinary Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Net Profit	(0.7)	0.2	(0.7)	PL	NA	(1.4)	(1.4)	2.6
Rep. Basic EPS	(1.23)	0.41	(1.32)	-	-	(2.39)	(2.39)	4.63
Rep. Dilluted EPS	(1.23)	0.41	(1.32)	-	-	(2.39)	(2.39)	4.63
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; \$: Percent Change is huge due to base effect.

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