

Asian Paints Consolidated Net Profit for the Quarter increases by 25.8%

Asian Paints Ltd today announced their financial results for the quarter and Nine months ended December 31, 2015.

“The demand conditions in the Indian economy remained challenging. However, the Decoratives business recorded double digit volume growth in the third quarter aided by the festival season demand. The Industrial Coatings JV (AP-PPG) registered good growth in the Industrial Liquid Paints and Powder coatings segment. In the Automotive coatings business JV (PPG-AP), the Auto OEM business saw improved demand conditions in the third quarter. Refinish business segment also registered decent growth in the quarter. The International business did well aided by contribution from the units in Middle East. The units in Bangladesh and Ethiopia also did well” said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.

Asian Paints Consolidated Results, Q3-FY'16:

For the quarter ended December 31, 2015, on consolidation of accounts of the subsidiaries and joint ventures of Asian Paints - Income from operations has risen by 13.9 % to ` 4160.0 crores from ` 3652.6 crores. Profit before depreciation interest and tax (PBDIT) for the group increased by 36.8 % to ` 800.6 crores from ` 585.0 crores. Profit Before Tax (PBT) increased by 30.7 % to ` 703.8 crores from ` 538.4 crores. Net Profit after Minority Interest increased by 25.8 % to ` 463.3 crores as compared to ` 368.2 crores in the previous corresponding period.

Asian Paints Consolidated Results, 9M-FY'16:

For the Nine months ended December 31, 2015, Asian Paints Group Income from operations has increased by 8.6 % to ` 11,562.9 crores from ` 10647.8 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 25.6 % to ` 2104.9 crores from ` 1675.5 crores. Profit Before Tax (PBT) increased by 27.4 % to ` 1980.8 crores from ` 1555.1 crores. Net Profit after Minority Interest increased by 25.0 % to ` 1317.5 crores as compared to ` 1054.2 crores in the previous corresponding period.

Asian Paints Standalone Results, Q3-FY'16:

For the quarter ended December 31, 2015, Income from operations increased by 13.2 % to ` 3,424.0 crores from ` 3,025.4 crores. PBDIT for the quarter increased by 31.9 % to ` 714.6 crores from ` 541.7 crores. Net Profit increased by 18.4 % to ` 418.2 crores as compared to ` 353.1 crores in the previous corresponding period.

Asian Paints Standalone Results, 9M-FY'16:

For the Nine month period ended December 31, 2015, Income from operations increased by 7.6 % to ` 9,426.8 crores from ` 8,761.9 crores. PBDIT for the period increased by 23.2 % to ` 1,859.4 crores from ` 1,509.8 crores. Net Profit on a standalone basis increased by 22.6 % to ` 1,210.5 crores as compared to ` 987.6 crores in the previous corresponding period.