

## PRESS RELEASE

### ASIAN PAINTS CONSOLIDATED INCOME FROM OPERATIONS FOR THE QUARTER INCREASES BY 2.6%

#### Highlights: Q3 & 9M-FY'2017

- ❖ Consolidated Income from operations for the Quarter increases by 2.6 %
- ❖ Consolidated Net Profit for the Quarter up by 1.5 %
- ❖ 9M Consolidated Income from operations increases by 7.5 %
- ❖ 9M Consolidated Net Profit up by 12.4 %
- ❖ Standalone Income from operations for the Quarter increases by 0.7 %
- ❖ Standalone Net Profit for the Quarter up by 0.5 %
- ❖ 9M Standalone Income from operations increases by 6.7 %
- ❖ 9M Standalone Net Profit up by 11.5 %

**Mumbai, January 23, 2017:** Asian Paints Ltd today announced their financial results for the quarter and Nine months ended December 31, 2016.

*“The decorative business segment in India registered low single digit growth in the quarter with demand impacted to a certain extent on the back of demonetization. The Automotive coatings JV (PPG-AP) witnessed good demand conditions in the Auto OEM segment and the Industrial Coatings JV (AP-PPG) business saw good growth in Industrial Liquid paints and powder coating segments. The international business reported good numbers specifically aided by contribution from good pick-up in demand in Nepal, Fiji and certain units in the Middle East. Performance in key market of Egypt was impacted by the devaluation of the local currency. The Kitchen business (Sleek) and Bath business (ESS ESS) in the Home Improvement category felt the impact of delayed sales on account of demonetization” said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.*

#### **Asian Paints Consolidated Results, Q3-FY'17:**

For the quarter ended December 31, 2016, on consolidation of accounts of the subsidiaries and associates of Asian Paints - Income from operations has risen by 2.6 % to ₹ 4353.99 crores from ₹ 4245.16 crores. Profit before depreciation interest and tax (PBDIT) for the group decreased by 1.2 % to ₹ 776.33 crores from ₹ 785.49 crores. Profit before Tax (PBT) increased by 3.6 % to ₹ 723.09 crores from ₹ 698.00 crores. Net Profit increased by 1.5% to ₹ 489.31 crores as compared to ₹ 482.02 crores in the previous corresponding period.

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### **Asian Paints Consolidated Results, 9M-FY'17:**

For the Nine months ended December 31, 2016, Asian Paints Group Income from operations has increased by 7.5 % to ₹ 12668.53 crores from ₹ 11787.86 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 11.5 % to ₹ 2309.56 crores from ₹ 2072.10 crores. Profit Before Tax (PBT) increased by 13.7 % to ₹ 2225.13 crores from ₹ 1956.29 crores. Net Profit increased by 12.4 % to ₹ 1536.63 crores as compared to ₹ 1367.31 crores in the previous corresponding period.

### **Asian Paints Standalone Results, Q3-FY'17:**

For the quarter ended December 31, 2016, Income from operations increased by 0.7 % to ₹ 3,637.32 crores from ₹ 3,611.40 crores. PBDIT for the quarter decreased by 5.9 % to ₹ 670.93 crores from ₹ 713.16 crores. Net Profit increased by 0.5 % to ₹ 425.83 crores as compared to ₹ 423.57 crores in the previous corresponding period.

### **Asian Paints Standalone Results, 9M-FY'17:**

For the Nine month period ended December 31, 2016, Income from operations increased by 6.7 % to ₹ 10,598.28 crores from ₹ 9,928.75 crores. PBDIT for the period increased by 9.3 % to ₹ 2032.31 crores from ₹ 1858.93 crores. Net Profit on a standalone basis increased by 11.5 % to ₹ 1,362.28 crores as compared to ₹ 1,221.86 crores in the previous corresponding period.

### **About Asian Paints Limited:**

*Asian Paints is India's leading paint company and ranked among the top ten Decorative coatings companies in the world with a consolidated turnover of ₹15,841.70 crores (₹158.4 billion). Asian Paints along with its subsidiaries have operations in 19 countries across the world with 26 paint manufacturing facilities, servicing consumers in over 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings, Taubmans and Kadisco. Asian Paints has also marked its foray into the Home Improvement and Décor space in India with the acquisition of Sleek group – a kitchen solutions provider and Ess Ess Bathroom Products - a prominent player in the bath and wash segment in India.*

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### **For further information, please contact:**

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