

## PRESS RELEASE

### ASIAN PAINTS CONSOLIDATED REVENUE FROM OPERATIONS FOR THE QUARTER INCREASES BY 25.2%

#### Highlights: Q3-FY'2021

- ❖ Consolidated Revenue from operations for the Quarter increases by 25.2%
- ❖ Consolidated Profit After Tax for the Quarter increases by 62.3%
- ❖ Standalone Revenue from operations for the Quarter increases by 26.1%
- ❖ Standalone Profit after Tax for the Quarter increases by 56.5%

**Mumbai, January 21, 2021:** Asian Paints today announced their financial results for the quarter and nine months ended December 31, 2020.

*“Demand conditions continued to exhibit a strong recovery across business segments, spread over most regions in the third quarter of this financial year. The domestic Decorative business delivered a powerful performance with more than 30% volume growth led by a strong performance in premium and luxury portfolios. The Home Décor foray of Asian Paints got a big fillip from a strong performance of the Home Improvement business. The Industrial coatings business delivered a robust performance, particularly in Protective coatings and Auto OE businesses which rebounded in a big way, benefited by resurgence in the industrial activity. The International business recorded a double-digit volume growth, strongly led by good growth in Asia and Middle East. Profitability across businesses has been well supported by a good Sales mix and some excellent work in cost optimization & sourcing measures pursued strongly through innovation programs” said Amit Syngle, Managing Director & CEO, Asian Paints Limited.*

#### **Asian Paints Consolidated Results, Q3-FY'21:**

For the quarter ended December 31, 2020, on consolidation of accounts of the subsidiaries and associate of Asian Paints - Revenue from operations has risen by 25.2% to ₹6,788.47 crores from ₹5,420.28 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group (before share in profit of associates) increased by 50.3 % to ₹1,787.89 crores from ₹1,189.39 crores. Profit Before Tax (from continuing operations) increased by 60.5% to ₹1,696.76 crores from ₹1,057.28 crores. Net Profit after Non- controlling Interest (from continuing operations) increased by 62.0% to ₹1,238.34 crores as compared to ₹764.43 crores in the previous corresponding period.

#### **Asian Paints Consolidated Results, 9M-FY'21:**

For the nine months ended December 31, 2020, Asian Paints Group Revenue from operations has decreased by 3.3% to ₹ 15,061.36 crores from ₹ 15,575.66 crores. PBDIT for the group (before share in profit of associates) has increased by 7.1% to ₹ 3,537.34 crores from ₹ 3,302.15 crores. Profit Before Tax (from continuing operations) increased by 7.3% to ₹ 3,148.04 crores from ₹ 2,934.77 crores. Net Profit after Non-controlling Interest (from continuing operations) increased by 2.0% to ₹ 2,287.16 crores as compared to ₹ 2,243.28 crores in the previous corresponding period.

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### **Asian Paints Standalone Results, Q3-FY'21:**

For the quarter ended December 31, 2020, Revenue from operations increased by 26.1 % to ₹ 5,872.81 crores from ₹ 4,656.88 crores. PBDIT for the quarter increased by 48.0 % to ₹ 1,654.18 crores from ₹ 1,117.91 crores. Profit Before Tax increased by 56.3 % to ₹ 1,589.81 crores as compared to ₹ 1,017.42 crores in the previous corresponding period.

### **Asian Paints Standalone Results, 9M-FY'21:**

For the nine months ended December 31, 2020, Revenue from operations decreased by 3.5 % to ₹ 12,846.08 crores from ₹ 13,315.08 crores. PBDIT for the period increased by 6.2 % to ₹ 3,270.77 crores from ₹ 3,081.21 crores. Profit Before Tax on a standalone basis increased by 6.8 % to ₹ 2,986.88 crores as compared to ₹ 2,796.77 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 ₹ 20,211.25 crores (₹ 202 billion). Asian Paints along with its subsidiaries have operations in 15 countries across the world with 26 paint manufacturing facilities, servicing consumers in over 60 countries through Asian Paints, Apco Coatings, Asian Paints Berger, Asian Paints Causeway, SCIB Paints, Taubmans and Kadisco Asian Paints. Asian Paints is also present in the Home Improvement and Décor space in India through Sleek (Kitchens, Wardrobes) and Ess Ess (Bath Fittings & Sanitaryware).*