

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED NET PROFIT FOR THE QUARTER UP BY 34.4%

Mumbai, July 21, 2015: Asian Paints today announced its financial results for the first quarter ended June 30, 2015.

"No significant improvement in demand conditions witnessed in the decorative coatings business in India in the Quarter. Lower raw material prices aided gross margins of the business. The growth in the Industrial coatings JV (AP-PPG) was led by a good demand in Industrial Liquid Paints and Powder coatings segment. The Automotive coatings JV (PPG-AP) witnessed subdued demand conditions both in the General Industrial as well as Auto OEM segment. The Auto Refinish segment registered decent growth. The international business reported satisfactory performance aided by contribution from the units in Middle East and in Ethiopia" said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.

"In the Home Improvement Business category, the Kitchen (Sleek) and Bath (ESS ESS) businesses has been impacted by subdued demand conditions" he added.

Consolidated Results: Q1-FY'2016: For the quarter ended June 30, 2015, on consolidation of accounts of the subsidiaries and joint ventures of Asian Paints - Income from Operations increased by 7.8 % to ₹ 3623.5 crores from ₹ 3362.3 crores. PBDIT (before exceptional item) for the quarter increased by 24 % to ₹ 683.5 crores as compared to ₹ 551.4 crores of the previous year. Net Profit after Minority Interest for the quarter increased by 34.4 % to ₹ 455.2 crores from ₹ 338.7 crores.

Standalone Results: Q1-FY'2016: For the quarter ended June 30, 2015, Income from Operations has increased by 7.2 % to ₹ 2938.2 crores from ₹ 2740.8 crores. PBDIT (before exceptional item) for the quarter increased by 25.1 % to ₹ 605.9 crores from ₹ 484.5 crores. Net Profit for the quarter increased by 38.5 % to ₹ 427.8 crores from ₹ 308.8 crores.

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 ₹ 14,183.5 crores (₹ 141.84 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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