

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED REVENUE FROM OPERATIONS FOR THE QUARTER INCREASES BY 4.9%

Mumbai, July 25, 2017: Asian Paints Ltd today announced its financial results for the first quarter ended June 30, 2017.

“The Decorative business in India registered low single digit volume growth in the current quarter with the business getting impacted especially in the month of June due to GST roll-out from 1st July. On a sequential basis, material prices continued to witness an upward trend in the quarter thereby squeezing margins. Good demand conditions in the Auto OEM and General Industrial business segment led to improved performance of the Automotive coatings JV (PPG-AP). In the Industrial Coatings JV (AP-PPG), Industrial Liquid Paints segment registered good growth.

In the International Operations, Units in Nepal, Bangladesh and Oman witnessed good topline growth. However, currency devaluation in Egypt and forex unavailability in Ethiopia, impacted the overall performance of International operations. Both the segments within the Home Improvement business - the Kitchen business under Sleek and the Bath business under Ess Ess, registered low growth in the quarter, mainly impacted by GST transition effect” said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.

Consolidated Results: Q1-FY’2018: For the quarter ended June 30, 2017, on consolidation of accounts of the subsidiaries and associate of Asian Paints - Revenue from Operations increased by 4.9% to ₹ 4,228.26 crores from ₹ 4,031.70 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group decreased by 18.5% to ₹ 665.37 crores from ₹ 816.16 crores. Profit Before Tax (PBT) decreased by 19.1 % to ₹ 645.23 crores from ₹ 797.34 crores. Net Profit after Minority Interest decreased by 20.1 % to ₹ 427.41 crores as compared to ₹ 535.05 crores in the previous corresponding period.

Standalone Results: Q1-FY’2018: For the quarter ended June 30, 2017, Revenue from Operations increased by 5.5% to ₹ 3,594.57 crores from ₹ 3,407.73 crores. PBDIT for the quarter decreased by 18.2% to ₹ 597.08 crores from ₹ 730.13 crores. PBT decreased by 17.5% to ₹ 603.18 crores from ₹ 730.70 crores. Net Profit for the quarter decreased by 20.0% to ₹ 400.95 crores from ₹ 501.18 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 ₹ 16,856.55 crores (₹ 168.57 billion). Asian Paints along with its subsidiaries have operations in 19 countries across the world with 27 paint manufacturing facilities, servicing consumers in over 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings, Taubmans and Kadisco. Asian Paints is also present in the Home Improvement and Décor space in India through Sleek (Kitchens) and Ess Ess (Bath Fittings).

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