

PRESS RELEASE

ASIAN PAINTS STANDALONE NET PROFIT FOR THE QUARTER INCREASES BY 35.4%

- ❖ Consolidated Revenue from operations for the Quarter increases by 15.5 %
- ❖ Consolidated Net Profit (from continuing operations) for the Quarter up by 30.4 %
- ❖ Standalone Revenue from operations for the Quarter increases by 16.2 %
- ❖ Standalone Net Profit for the Quarter up by 35.4 %

Mumbai, July 24, 2018: Asian Paints Ltd today announced their financial results for the quarter ended June 30, 2018.

"The Decorative paint business in India registered good double digit volume growth in the current quarter helped to an extent by the low base of the previous year. The GST rate reduction from 28% to 18% on paints is a welcome move and should help demand from the small consumers. The Company is taking steps to pass on the benefit of this rate reduction to the consumers. However, we are seeing a continuous increase in raw material prices and expect an inflation of almost 10% in the second quarter. We have passed on only a part of this impact through the cumulative 3.3% price increases taken in March 2018 and May 2018 and should have ideally looked at a further price increase. However, we may need to defer it due to the GST rate reduction.

In the Industrial business, good demand conditions in the General Industrial and Auto Refinish segment helped performance of the Automotive coatings JV (PPG-AP). While the Industrial Coatings JV (AP-PPG) saw good growth across both – protective coatings as well as powder coatings segment.

Overall, International Operations faced challenging conditions with issues like forex unavailability, difficult weather conditions impacting business performance. Both the businesses in the Home Improvement category viz. the Kitchen (Sleek) and Bath (Ess Ess) business, registered strong growth in the quarter." said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.

Asian Paints Consolidated Results, Q1-FY'19:

For the quarter ended June 30, 2018, on consolidation of accounts of the subsidiaries and associate of Asian Paints – Revenue from operations has risen by 15.5 % to ₹4,398.59 crores from ₹3809.79 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group increased by 31.4 % to ₹874.44 crores from ₹665.38 crores. Profit Before Tax (PBT) increased by 29.7 % to ₹848.28 crores from ₹654.27 crores. Net Profit after Minority Interest increased by 30.6 % to ₹558.02 crores as compared to ₹427.44 crores in the previous corresponding period.

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Asian Paints Standalone Results, Q1-FY'19:

For the quarter ended June 30, 2018, Revenue from Operations has increased by 16.2 % to ₹3,706.24 crores from ₹3,188.73 crores. PBDIT for the quarter increased by 38.2 % to ₹824.83 crores from ₹596.99 crores. Net Profit on a Standalone basis increased by 35.4 % to ₹542.63 crores from ₹400.86 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 ₹16,843.76 crores (₹168.43 billion). Asian Paints along with its subsidiaries have operations in 16 countries across the world with 25 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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Page 2 of 2

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