

# PRESS RELEASE

**Mumbai, July 24, 2020: Asian Paints Limited today announced their financial results for the quarter ended June 30, 2020.**

*"After a complete washout in April'20 due to extended Lockdown, the Decorative business segment witnessed improving business conditions over the next two months. Thus, while the quarter ended in a negative territory, the business registered a healthy double digit volume growth in the month of June'20 to end the quarter on a promising note. The other business segments in India including the two industrial coatings business and both the segments in the Home Improvement category also witnessed improving trends in June'20, albeit at a lower pace. The International business portfolio did well supported by favourable operating conditions in markets in Middle East and Africa though key markets of Nepal and Bangladesh in Asia were impacted by the pandemic lockdowns. Profitability across businesses was well supported by the softer raw material prices and the various cost control measures being actively pursued by the Management", said Amit Syngle, Managing Director & CEO of Asian Paints Limited.*

- ❖ Consolidated Revenue from operations for the Quarter decreases by 42.7 %
- ❖ Consolidated Net Profit (from continuing operations) for the Quarter down by 67.4 %
- ❖ Standalone Revenue from operations for the Quarter decreases by 44.1 %
- ❖ Standalone Net Profit for the Quarter down by 61.4 %

## **Asian Paints Consolidated Results, Q1-FY'21:**

For the quarter ended June 30, 2020, on consolidation of accounts of the subsidiaries and associate of Asian Paints – Revenue from operations has decreased by 42.7 % to ₹ 2,922.66 crores from ₹ 5,104.72 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group decreased by 58.2 % to ₹ 484.25 crores from ₹ 1,157.94 crores. Profit Before Tax (PBT) decreased by 70.2 % to ₹ 305.76 crores from ₹ 1,025.24 crores. Net Profit after Minority Interest decreased by 66.7 % to ₹ 218.45 crores as compared to ₹ 655.44 crores in the previous corresponding period.

## **Asian Paints Standalone Results, Q1-FY'21:**

For the quarter ended June 30, 2020, Revenue from operations has decreased by 44.1 % to ₹ 2,446.56 crores from ₹ 4,380.16 crores. PBDIT for the quarter decreased by 57.2 % to ₹ 466.99 crores from ₹ 1089.85 crores. Profit before tax decreased by 65.8 % to ₹ 336.97 crores as compared to ₹ 986.31 crores in the previous corresponding period. Net Profit on a Standalone basis decreased by 61.4 % to ₹ 251.88 crores from ₹ 652.45 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 ₹ 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, Causeway Paints, 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).*

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