

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED REVENUE FROM OPERATIONS FOR THE QUARTER INCREASES BY 91.1%

- ❖ Consolidated Revenue from operations for the Quarter increases by 91.1 %
- ❖ Consolidated Net Profit for the Quarter up by 161.5 %
- ❖ Standalone Revenue from operations for the Quarter increases by 95.6 %
- ❖ Standalone Net Profit for the Quarter up by 136.6 %

Mumbai, July 20, 2021: Asian Paints Ltd today announced their financial results for the quarter ended June 30, 2021.

"The domestic Decorative business more than doubled its volume and delivered stellar revenues over the lower base of last year which had suffered from the first nationwide lockdown. The business registered strong compounded average growths in value and volume in comparison with Q1 FY 20 which was a normal quarter, indicative of a strong consistent trajectory. The Industrial Business and the Home Improvement business also doubled its revenue on last year's low base. International Business, which had seen some continuity of business in the first quarter of last year, registered strong double digit revenue growth. This has been a resilient performance across all businesses despite the challenges posed by the second Covid wave across markets, which disrupted business continuity from the second fortnight of April 2021. We registered strong growths in April 2021 and a robust resounding rebound in June 2021, post May 2021 which was impacted in a big way. Steep inflation in raw material prices in the last quarter of previous financial year and again in this quarter saw gross margins impacted across all businesses despite the price increases taken to mitigate this pressure to an extent. However, all businesses showed healthy profits compared to first quarter of last year and net profit more than doubled at both, Standalone and Consolidated levels. We continue to strongly engage with all our stakeholders and are confident of our organization's capability to maximize on the expected uptick in the business conditions as we move forward", said Amit Syngle, Managing Director & CEO of Asian Paints Limited.

Asian Paints Consolidated Results, Q1-FY'22:

For the quarter ended June 30, 2021, on consolidation of accounts of the subsidiaries and associate of Asian Paints – Revenue from operations has increased by 91.1 % to ₹ 5,585.36 crores from ₹ 2,922.66 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group (before share in profit of associates) increased by 88.7% to ₹ 913.56 crores from ₹ 484.25 crores. Profit Before Tax (PBT) increased by 154.6% to ₹ 778.58 crores from ₹ 305.76 crores. Net Profit after Minority Interest increased by 160.2% to ₹ 568.50 crores as compared to ₹ 218.45 crores in the previous corresponding period.

Asian Paints Standalone Results, Q1-FY'22:

For the quarter ended June 30, 2021, Revenue from operations has increased by 95.6% to ₹ 4,785.91 crores from ₹ 2,446.56 crores. PBDIT for the quarter increased by 88.9% to ₹ 882.04 crores from ₹ 466.99 crores. Profit before tax increased by 135.9% to ₹ 794.86 crores as compared to ₹ 336.97 crores in the previous corresponding period. Net Profit on a Standalone basis increased by 136.6% to ₹ 596.06 crores from ₹ 251.88 crores.

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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 ₹ 21,712.79 crores (₹ 217 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.

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