

## PRESS RELEASE

### ASIAN PAINTS CONSOLIDATED REVENUE FROM OPERATIONS FOR THE QUARTER INCREASES BY 13.7%

#### Highlights: Q2 & H1-FY'2018

- ❖ Consolidated Revenue from operations for the Quarter increases by 13.7%
- ❖ Consolidated Net Profit (from continuing operations) for the Quarter up by 7.5%
- ❖ H1 Consolidated Revenue from operations increases by 9.5%
- ❖ H1 Consolidated Net Profit (from continuing operations) decreases by 7.3 %
- ❖ Consolidated Results include financials of Causeway Paints Lanka (Private) Limited acquired on 3<sup>rd</sup> April 2017
- ❖ Standalone Revenue from operations for the quarter increases by 14.6 %
- ❖ Standalone Net Profit for the Quarter up by 8.8 %
- ❖ H1 Standalone Revenue from operations increases by 10.2 %
- ❖ H1 Standalone Net Profit decreases by 6.6 %
- ❖ Announces Interim Dividend of 265 %

**Mumbai, October 24, 2017:** Asian Paints today announced their financial results for the quarter and six months ended September 30, 2017.

*"The Decorative business in India registered high single digit volume growth in the current quarter. Hence there was a recovery from Q1 which was affected by the impact of destocking due to GST. However the impact of GST continued through July and a recovery of sorts was seen only in September. On a sequential basis, material prices remained stable, helped to an extent by the strong currency. The Automotive coatings JV (PPG-AP), witnessed subdued demand in the Auto OEM and General Industrial business segment. The performance of Industrial Coatings JV (AP-PPG) was satisfactory.*

*In the International Operations, Units in Nepal, Bangladesh, Oman and Bahrain witnessed good topline growth. However, currency devaluation in Egypt and forex unavailability in Ethiopia, impacted the overall performance of the International operations. Both the segments within the Home Improvement business - the Kitchen business under Sleek and the Bath business under Ess Ess, performed significantly better than the first quarter"* said K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.

Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. The figures and growth percentages given herein have been suitably adjusted to make the revenue from operations for periods upto 30<sup>th</sup> June 2017 comparable.

The Consolidated results for the current year include the results of Causeway Paints Lanka (Private) Limited, Sri Lanka, in which Berger International Private Limited, Singapore (BIPL), subsidiary of the

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company acquired 100% controlling stake on 3<sup>rd</sup> April 2017 and hence the results are not comparable with the previous periods.

### **Asian Paints Consolidated Results, Q2-FY'18:**

For the quarter ended September 30, 2017, on consolidation of accounts of the subsidiaries and associate of Asian Paints - Revenue from operations has risen by 13.7% to ₹ 4,274.18 crores from ₹ 3,757.66 crores. Profit before depreciation interest and tax (PBDIT) for the group increased by 13.6% to ₹ 801.13 crores from ₹ 705.41 crores. Profit Before Tax (PBT) increased by 8.8% to ₹ 756.85 crores from ₹ 695.49 crores. Net Profit after Non-controlling Interest (from continuing operations) increased by 8.0% to ₹ 508.42 crores as compared to ₹ 470.83 crores in the previous corresponding period.

The Board of Directors approved the payment of an interim dividend of ₹ 2.65 per share (265%). The company distributed an interim dividend of ₹ 2.65 per share (265%) for H1- FY 2017. Total dividend of ₹ 10.30 per share (1030%) was distributed for FY 2017. The dividend payout ratio was 65.9% for FY 2017.

### **Asian Paints Consolidated Results, H1-FY'18:**

For the six months ended September 30, 2017, Asian Paints Group Revenue from operations has increased by 9.5% to ₹ 8,083.97 crores from ₹ 7,384.93 crores. Profit before depreciation interest and tax (PBDIT) for the group has decreased by 3.6% to ₹ 1,466.50 crores from ₹ 1,521.57 crores. Profit Before Tax (PBT) decreased by 6.1% to ₹ 1,402.08 crores from ₹ 1,492.83 crores. Net Profit after Non-controlling Interest (from continuing operations) decreased by 7.0% to ₹ 933.60 crores as compared to ₹ 1004.36 crores in the previous corresponding period.

### **Asian Paints Standalone Results, Q2-FY'18:**

For the quarter ended September 30, 2017, Revenue from operations increased by 14.6 % to ₹ 3,602.20 crores from ₹ 3,143.71 crores. PBDIT for the quarter increased by 14.1 % to ₹ 720.09 crores from ₹ 631.25 crores. Net Profit increased by 8.8 % to ₹ 473.45 crores as compared to ₹ 435.27 crores in the previous corresponding period.

### **Asian Paints Standalone Results, H1-FY'18:**

For the six months ended September 30, 2017, Revenue from operations increased by 10.2 % to ₹ 6,790.93 crores from ₹ 6,159.78 crores. PBDIT for the period decreased by 3.2 % to ₹ 1,317.17 crores from ₹ 1,361.38 crores. Net Profit on a standalone basis decreased by 6.6 % to ₹ 874.40 crores as compared to ₹ 936.45 crores in the previous corresponding period.

### **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 ₹ 15,168.18 crores (₹ 151.68 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).*

#### **For further information, please contact:**

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