

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED REVENUE FROM OPERATIONS FOR THE QUARTER INCREASES BY 5.9%

Highlights: Q2 FY'21

- ❖ Consolidated Revenue from operations for the Quarter increases by 5.9%
- ❖ Consolidated Profit Before Tax (from continuing operations) for the Quarter increases by 34.4%
- ❖ Standalone Revenue from operations for the Quarter increases by 5.8%
- ❖ Standalone Profit Before Tax for the Quarter increases by 33.7 %
- ❖ Announces Interim Dividend of 335%

Mumbai, October 22, 2020: Asian Paints today announced their financial results for the quarter and six months ended September 30, 2020.

*"All the business segments continued to witness improving demand conditions on a progressive basis during the second quarter of this financial year. The Decorative business segment registered good volume growths for each of the months and therefore a healthy double digit volume growth for the quarter with demand picking up across regions. The other business segments in India including the two industrial coatings business and both the segments in the Home Improvement category also experienced improving trends in line with the phased out re-opening of the economy. The International business portfolio did well supported by favourable market conditions in Middle East, Africa and Asia, with the exception of Nepal, which continued to witness challenging business conditions due to the pandemic. Profitability across businesses was well supported by a better product mix, the stable raw material prices, favourable foreign exchange rate and the large number of cost optimization measures put in place by the Management."***said Amit Syngle, Managing Director & CEO, Asian Paints Limited.**

Asian Paints Consolidated Results, Q2-FY'21:

For the quarter ended September 30, 2020, on consolidation of accounts of the subsidiaries and associate of Asian Paints - Revenue from operations has risen by 5.9% to ₹ 5,350.23 crores from ₹ 5,050.66 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group increased by 32.5 % to ₹ 1,265.20 crores from ₹ 954.82 crores. Profit Before Tax (from continuing operations) increased by 34.4% to ₹ 1,145.52 crores from ₹ 852.25 crores. Net Profit after Non-controlling Interest (from continuing operations) increased by 0.5% to ₹ 830.37 crores as compared to ₹ 826.29 crores in the previous corresponding period.

Asian Paints Consolidated Results, H1-FY'21:

For the six months ended September 30, 2020, Asian Paints Group Revenue from operations has decreased by 18.5% to ₹ 8,272.89 crores from ₹ 10,155.38 crores. PBDIT for the group has decreased by 17.2% to ₹ 1,749.45 crores from ₹ 2,112.76 crores. Profit Before Tax (from continuing operations)

decreased by 22.7% to ₹ 1,451.28 crores from ₹ 1,877.49 crores. Net Profit after Non-controlling Interest (from continuing operations) decreased by 29.3% to ₹ 1,048.82 crores as compared to ₹ 1,483.80 crores in the previous corresponding period.

Asian Paints Standalone Results, Q2-FY'21:

For the quarter ended September 30, 2020, Revenue from operations increased by 5.8 % to ₹ 4,526.71 crores from ₹ 4,278.04 crores. PBDIT for the quarter increased by 31.6 % to ₹ 1,149.60 crores from ₹ 873.45 crores. Profit Before Tax increased by 33.7 % to ₹ 1,060.10 crores as compared to ₹ 793.04 crores in the previous corresponding period.

Asian Paints Standalone Results, H1-FY'21:

For the six months ended September 30, 2020, Revenue from operations decreased by 19.5 % to ₹ 6,973.27 crores from ₹ 8,658.20 crores. PBDIT for the period decreased by 17.7 % to ₹ 1,616.59 crores from ₹ 1,963.30 crores. Profit Before Tax on a standalone basis decreased by 21.5 % to ₹ 1,397.07 crores as compared to ₹ 1,779.35 crores in the previous corresponding period.

Dividend:

The Board of Directors approved the payment of an interim dividend of ₹ 3.35 per share (335%). The Company distributed first interim dividend of ₹ 3.35 per share (335%) in October 2019 for FY 2019-20. Total dividend of ₹ 12.00 per share (1200%) was distributed for FY 2019-20. The dividend payout ratio was 51.1% for FY 2019-20.

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, Asian Paints Causeway, 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).