

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED NET SALES FOR THE QUARTER INCREASES BY 30.2%

Highlights: Q2 & H1-FY'2009

- ❖ Consolidated Net Sales for the Quarter increases by 30.2%
- ❖ Consolidated Net Profit for Quarter up by 15.5%
- ❖ Standalone Net Sales for the quarter increases by 31.1%
- ❖ Standalone Net Profit for the quarter rises by 12.2%
- ❖ H1 consolidated net profit up by 21.4%
- ❖ H1 consolidated net sales up by 29.8%
- ❖ Announces Interim Dividend of 65%

Mumbai, October 24, 2008: Asian Paints today announced their financial results for the quarter and six months ended September 30, 2008.

Asian Paints Consolidated Results, Q2-FY'09:

For the quarter ended September 30, 2008, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints - Net Profit of the Group has increased by 15.5% to Rs. 131.5 crores from Rs. 113.9 crores over the previous corresponding quarter. Sales & Operating Income has risen by 30.2% to Rs. 1,475.3 crores from Rs. 1,133.2 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 15% to Rs. 208.8 crores from Rs. 181.6 crores. Profit before Tax (PBT) has increased by 7.2% to Rs. 200.5 crores from Rs. 187.0 crores.

“In general, demand conditions have been good and our domestic business registered an impressive revenue growth of over 30% for the quarter. Our international operations also performed extremely well, in particular the Middle-East and South Asia regions.” said **Ashwin Dani, Vice Chairman & Managing Director, Asian Paints Limited.** *“Volatile material prices, inflationary pressures and slowdown in the economy are causes of concern”, he added.*

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The Board of Directors recommended the payment of an interim dividend of Rs. 6.50 per share (65%). The company distributed an interim dividend of 65% for H1- FY 2008. Total dividend of 170 % was distributed in FY 2008. The dividend payout ratio was 50.85% in FY2008.

Asian Paints Consolidated Results, H1-FY'09:

For the six months ended 30 September 2008, Asian Paints Group Sales & operating Income has increased by 29.8% to Rs. 2,717 crores from Rs. 2,094 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 20.2% to Rs. 381 crores from Rs. 317 crores. Profit before Tax (PBT) has increased by 15.6% to Rs. 361 crores from Rs. 313 crores. Net profit after minority interest has increased by 21.4% to Rs. 238 crores from Rs. 196 crores.

Asian Paints Standalone Results, Q2-FY'09:

For the quarter ended September 30, 2008, Net Profit on a standalone basis increased by 12.2% to Rs. 122 crores from Rs. 108 crores. Net Sales increased by 31.1% to Rs. 1,168 crores from Rs. 891 crores. PBDIT for the quarter increased by 18.9% to Rs. 180 crores from Rs. 151 crores.

Asian Paints Standalone Results, H1-FY'09:

For the six month period ended September 30, 2008, Net Profit on a standalone basis increased by 20.3% to Rs. 220 crores from Rs. 183 crores. Net Sales increased by 32.6% to Rs. 2,164 crores from Rs. 1,631 crores. PBDIT for the period increased by 21% to Rs. 323 crores from Rs. 267 crores.

About Asian Paints:

Asian Paints is India's largest paint company and ranked among the top ten Decorative Coatings Companies in the World with a turnover of INR 44.04 billion. Asian Paints along with its subsidiaries has operations in 20 countries across the world and 28 paint manufacturing facilities, servicing consumers in 65 countries through Berger International, SCIB Paints-Egypt, Asian Paints, Apco Coatings and Taubmans.

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