

## PRESS RELEASE

### ASIAN PAINTS CONSOLIDATED NET PROFIT INCREASES BY 41.9% in Q4-FY08

#### Performance Summary

##### Q4 - FY 2008

- ❖ Consolidated Net Sales increases by 18.2 % to Rs. 1133 crores
- ❖ Consolidated Net Profit up by 41.9 % to Rs. 94.5 crores
- ❖ Standalone Net Profit increases by 19.2% to Rs. 84.8 crores

##### FY-2008

- ❖ Consolidated Net Sales rises by 20% to Rs. 4404.3 crores
- ❖ Net Profit for the Group up 45.6% to Rs. 409.2 crores
- ❖ Standalone Net Profit increases by 37.9 % to Rs. 375.2 crores

##### Dividend

- ❖ Announces Final Dividend of Rs. 10.5 per equity share (Total dividend for FY 2008 is Rs. 17 per share )

**MUMBAI, May 9, 2008:** Asian Paints Limited has today announced its financial results for the quarter and year ended March 31, 2008.

"It has been an impressive performance by all three business units which has powered sales and profit growth for the company in this financial year. The decorative business, the largest in our portfolio, did extremely well. Though demand conditions were good, it was brilliant strategy and superb execution which helped the decorative business register growth ahead of the industry. The industrial coatings business strong performance has been due to a very good show by the auto-refinishes, protective coatings and powder coatings business. The international business unit registered impressive profit growth and the challenge would be to sustain this performance going ahead." **said Ashwin Dani, Vice Chairman & Managing Director, Asian Paints Limited.**

#### **Asian Paints Consolidated Results: Q4-FY'2008**

For the quarter ended March 31, 2008, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints – Net Profit of the Group has increased by 41.9% to Rs. 94.5 crores from Rs. 66.6 crores over the previous corresponding quarter. Sales & Operating Income has risen by 18.2% to Rs. 1133 crores from Rs. 958.9 crores. Profit before

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depreciation interest and tax (PBDIT) for the group has increased by 29.5 % to Rs. 169.1 crores from Rs. 130.6 crores. Profit before Tax has increased by 37.4 % to Rs. 149.7 crores from Rs. 109 crores.

The Board of Directors recommended the payment of final dividend of Rs. 10.5 per share (105 %). An interim dividend of Rs. 6.50 per share (65%) was distributed in Nov'07 Thus total dividend announced for financial year 2007-08 will be Rs 17 per share (170 %). The total dividend distributed in FY2007 was Rs. 13 per share (130%).

### **Asian Paints Consolidated Results FY – 2008**

For the year ended March 31, 2008, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints – Net Profit of the Group has increased by 45.6 % to Rs. 409.2 crores from Rs. 281 crores. Sales & Operating Income has risen by 20 % to Rs. 4404.3 crores from Rs. 3670 crores. PBDIT for the group in FY2008 has increased by 39.8 % to Rs. 720.2 crores from Rs. 515.3 crores. Profit before Tax has increased by 47.1% to Rs. 639.9 crores from Rs. 434.9 crores.

### **Asian Paints Standalone Results, Q4-FY'08:**

For the quarter ended March 31, 2008, Net Profit on a standalone basis increased by 19.2 % to 84.8 crores from Rs. 71.2 crores. Sales increased by 19.5% to Rs. 868.5 crores from Rs. 727 crores. PBDIT for the quarter increased by 20 % to Rs. 143.7 crores from Rs. 119.7 crores.

### **Asian Paints Standalone Results, FY'08:**

For the year ended March 31, 2008, Net Profit on a standalone basis increased by 37.9 % to Rs. 375.2 crores from Rs. 272 crores. Sales and Operating Income increased by 21.1 % to Rs. 3416.2 crores from Rs. 2821.3 crores. PBDIT increased by 33.4% to Rs. 616.6 crores from Rs. 462.2 crores.

### **About Asian Paints Limited:**

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(**USD 1.1 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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