

ASIAN PAINTS CONSOLIDATED NET PROFIT INCREASES BY 66.5 % FOR THE QUARTER

- Consolidated Net Sales up 25.9 % at Rs. 1177.6 crores
- Consolidated Net Profit for the nine months increased by 46.7 % to Rs. 314.7 crores
- All business units register good growth for the quarter

Mumbai, January 29, 2008: Asian Paints today announced their financial results for the third quarter ended Dec 31, 2007.

Asian Paints Consolidated Results: Q3-FY'2008:

For the quarter ended Dec 31, 2007, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints - Net Profit of the Group has increased by 66.5 % to Rs. 118.9 crores from Rs. 71.4 crores as compared to the previous corresponding quarter. Sales & Operating Income has risen by 25.9 % to Rs. 1177.6 crores from Rs. 935.6 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 51.7 % to Rs. 198.8 crores from Rs. 131.1 crores. Profit before Tax has increased by 61 % to Rs. 178.3 crores from Rs. 110.7 crores.

Asian Paints Standalone Results: Q3-FY'2008

For the quarter ended Dec 31, 2007, Net Profit on a standalone basis increased by 64.9 % to Rs. 107.7 crores from Rs. 65.3 crores. Net Sales increased by 29.8 % to Rs. 916.2 crores from Rs. 706 crores. PBDIT for the quarter increased by 52.9 % to Rs. 171 crores from Rs. 111.8 crores. Profit before tax was Rs. 157.1 crores as compared to Rs. 98.3 crores for the previous corresponding quarter, an increase of 59.9 %.

Commenting on the results, Mr. Ashwin Dani, Vice Chairman & Managing Director, Asian Paints Limited, said "All the three business units performed very well. Demand conditions for the decorative business continue to be good and raw material prices remained soft during the quarter. Demand during the Diwali season was very good across the country. The performance of the industrial business unit has also been good due to the performance of the powder and protective coatings business. The international business has done well improving its profits for the quarter. The Middle East and the South Asia region continue to power sales growth for the business unit."

Asian Paints Consolidated Results: 9M- FY'2008:

For the nine months ended Dec 31, 2007, Asian Paints group - Sales & operating Income has increased by 20.7 % to Rs. 3271.3 crores from Rs. 2711 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 43.2 % to Rs. 551.1 crores from Rs. 384.8 crores. Profit before Tax has increased by 50.4 % to Rs. 490.1 crores from Rs. 325.9 crores. Net profit after minority interest has increased by 46.7 % to Rs. 314.7 crores from Rs. 214.4 crores.

Asian Paints Standalone Results: 9M -FY'2008

For the nine months ended Dec 31, 2007, Net Profit on a standalone basis increased by 44.5 % to Rs. 290.4 crores from Rs. 200.9 crores. Net Sales increased by 21.6 % to Rs. 2547.6 crores from Rs. 2094.3 crores. PBDIT increased by 38.1 % to Rs. 472.9 crores from Rs. 342.5 crores. Profit before tax was Rs. 433.6 crores compared to Rs. 303.5 crores for the corresponding nine-month period, an increase of 42.9 %.

About Asian Paints:

Asian Paints is India's largest paint company and the third largest paint company in Asia with a sales turnover of INR 36.70 billion(USD 851 million). Asian Paints along with its subsidiaries has operations in 20 countries across the world and 28 manufacturing facilities, servicing consumers in 65 countries through Berger International, SCIB Paints-Egypt, Asian Paints, Apco Coatings and Taubmans. The company has an enviable reputation in the corporate world for professionalism, fast track growth and building shareholder equity

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