

## PRESS RELEASE

### **ASIAN PAINTS CONSOLIDATED NET PROFIT UP BY 26.2 % Consolidated Net Sales increase by 25.3 % to Rs. 1830 crores**

**Mumbai, July 27, 2010:** Asian Paints today announced their financial results for the first quarter ended June 30, 2010.

**Consolidated Results: Q1-FY'11:** For the quarter ended June 30, 2010, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints – Net Profit of the Group has increased by 26.2 % to Rs. 222.2 crores from Rs. 176.1 crores over the previous corresponding quarter. Sales & Operating Income has risen by 25.3 % to Rs. 1830.2 crores from Rs. 1460.2 crores. Profit before depreciation, interest and tax (PBDIT) for the group has increased by 25.9 % to Rs. 347.1 crores from Rs. 275.8 crores. Profit before Tax has increased by 26.5 % to Rs. 334.4 crores from Rs. 264.5 crores.

*“The Company has done well during the quarter driven by favourable demand for decorative coatings across the country. Demand conditions for international and industrial businesses were challenging, although automotive coatings business performed well” said PM Murty, MD and CEO, Asian Paints Limited. “Raw materials prices have increased considerably and this would lead to pressure on margins in the coming quarters”, he added.*

**Standalone Results: Q1-FY'11:** For the quarter ended June 30, 2010, Net Profit on a standalone basis increased by 22.2 % to Rs. 201 crores from Rs. 164.4 crores. Net Sales increased by 28 % to Rs. 1491.1 crores from Rs. 1164.8 crores. PBDIT for the quarter increased by 23.2% to Rs. 301 crores from Rs. 244 crores. Profit before tax was Rs. 293.5 crores as compared to Rs. 242.5 crores for the previous corresponding quarter, an increase of 21%.

#### **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 66.81 billion. Asian Paints along with its subsidiaries have operations in 17 countries across the world with 22 paint manufacturing facilities, servicing consumers in 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings and Taubmans.*

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