

## PRESS RELEASE

### ASIAN PAINTS CONSOLIDATED NET PROFIT INCREASES BY 37.6%

#### Highlights : Q2 & H1-FY'2008

- ❖ Consolidated Net Sales for the Quarter increases by 13.5%
- ❖ Consolidated Net Profit for Q2-FY08 up by 37.6%
- ❖ All business units register impressive sales growth
- ❖ H1 consolidated net profit up by 36.9%
- ❖ H1 consolidated net sales up by 17.9%

**Mumbai, October 19, 2007:** Asian Paints today announced their financial results for the quarter and six months ended September 30, 2007.

#### **Asian Paints Consolidated Results, Q2-FY'08:**

For the quarter ended September 30, 2007, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints - Net Profit of the Group has increased by 37.6% to Rs. 113.9 crores from Rs. 82.7 crores over the previous corresponding quarter. Sales & Operating Income has risen by 13.5% to Rs. 1133.2 crores from Rs. 998.1 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 44.7% to Rs. 208 crores from Rs. 143.8 crores. Profit before Tax (PBT) has increased by 44.8% to Rs. 179 crores from Rs. 124 crores.

*“All business units of the company registered good growth. Demand conditions continue to remain buoyant for the domestic business with all regions and segments recording growth. Lower raw material prices had a favorable impact on operating margins for the domestic business. The international business unit recorded good growth with an impressive performance by the Middle east and South Asia region”* **said Ashwin Dani, Vice Chairman & Managing Director, Asian Paints Limited.**

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### **Asian Paints Consolidated Results, H1-FY'08:**

For the six months ended 30 September 2007, Asian Paints Group Sales & operating Income has increased by 17.9% to Rs. 2093.7 crores from Rs. 1775.4 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 39.1% to Rs. 352.3 crores from Rs. 253.3 crores. Profit before Tax (PBT) has increased by 41.6% to Rs. 305 crores from Rs. 215 crores. Net profit after minority interest has increased by 36.9% to Rs. 196 crores from Rs. 143 crores.

### **Asian Paints Standalone Results, Q2-FY'08:**

For the quarter ended September 30, 2007, Net Profit on a standalone basis increased by 39.8% to Rs. 108.4 crores from Rs. 77.6 crores. Net Sales increased by 13.5% to Rs. 891.2 crores from Rs. 784.9 crores. PBDIT for the quarter increased by 35.7% to Rs. 176.9 crores from Rs. 130.4 crores.

### **Asian Paints Standalone Results, H1-FY'08:**

For the six month period ended September 30, 2007, Net Profit on a standalone basis increased by 34.7% to Rs. 182.7 crores from Rs. 135.6 crores. Net Sales increased by 17.5% to Rs. 1631.4 crores from Rs. 1388.3 crores. PBDIT for the period increased by 30.9% to Rs. 301.9 crores from Rs. 230.6 crores.

### **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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### **For further information, please contact:**

Jason/ Rajdeep, Asian Paints Limited,

Tel: +91-22-39818547 / 8549

Email: [proffice@asianpaints.com](mailto:proffice@asianpaints.com)