

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED NET SALES FOR THE QUARTER INCREASES BY 16.8%

Highlights: Q2 & H1-FY'2010

- ❖ Consolidated Net Sales for the Quarter increases by 16.8%
- ❖ Consolidated Net Profit for Quarter up by 104.1%
- ❖ Standalone Net Sales for the quarter increases by 18.6%
- ❖ Standalone Net Profit for the quarter rises by 109%
- ❖ H1 consolidated net profit up by 87%
- ❖ H1 consolidated net sales up by 17.1%
- ❖ Announces Interim Dividend of 85%

Mumbai, October 22, 2009: Asian Paints today announced their financial results for the quarter and six months ended September 30, 2009.

Asian Paints Consolidated Results, Q2-FY'10:

For the quarter ended September 30, 2009, on consolidation of accounts of the subsidiaries and joint venture of Asian Paints - Net Profit of the Group has increased by 104.1% to Rs. 268.4 crores from Rs. 131.5 crores over the previous corresponding quarter. Sales & Operating Income has risen by 16.8% to Rs. 1,723.9 crores from Rs. 1,475.9 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 81.6% to Rs. 410.2 crores from Rs. 225.8 crores. Profit before Tax (PBT) has increased by 91.5% to Rs. 383.7 crores from Rs. 200.4 crores.

“Demand conditions for our decorative business have been good in most parts of the country. The international business was impacted by the global slowdown; however South Asia and Middle East regions performed well. ” said PM Murty, MD & CEO, Asian Paints Limited.

The Board of Directors recommended the payment of an interim dividend of Rs. 8.50 per share (85%). The company distributed an interim dividend of 65% for H1- FY 2009.

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Total dividend of 175 % was distributed in FY 2009. The dividend payout ratio was 54.19% in FY2009.

Asian Paints Consolidated Results, H1-FY'10:

For the six months ended 30 September 2009, Asian Paints Group Sales & operating Income has increased by 17.1% to Rs. 3,184.2 crores from Rs. 2,718.6 crores. Profit before depreciation interest and tax (PBDIT) for the group has increased by 72.1% to Rs. 701.6 crores from Rs. 407.8 crores. Profit before Tax (PBT) has increased by 79.3% to Rs. 648.2 crores from Rs. 361.4 crores. Net profit after minority interest has increased by 87% to Rs. 444.5 crores from Rs. 237.7 crores.

Asian Paints Standalone Results, Q2-FY'10:

For the quarter ended September 30, 2009, Net Profit on a standalone basis increased by 109% to Rs. 254.3 crores from Rs. 121.7 crores. Net Sales increased by 18.6% to Rs. 1,386.5 crores from Rs. 1,168.9 crores. PBDIT for the quarter increased by 88% to Rs. 369.8 crores from Rs. 196.7 crores.

Asian Paints Standalone Results, H1-FY'10:

For the six month period ended September 30, 2009, Net Profit on a standalone basis increased by 90.6% to Rs. 418.8 crores from Rs. 219.7 crores. Net Sales increased by 17.8% to Rs. 2,551.3 crores from Rs. 2,164.9 crores. PBDIT for the period increased by 77.1% to Rs. 630.2 crores from Rs. 355.8 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 54.63 billion. Asian Paints along with its subsidiaries has operations in 19 countries across the world and 27 paint manufacturing facilities, servicing consumers in 65 countries through Berger International, SCIB Paints-Egypt, Asian Paints, Apco Coatings and Taubmans.

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