

## Media release

Gurugram, Feb 11, 2022

### Akzo Nobel India announces Q3 2021-22 results

Today, the Board of Directors of Akzo Nobel India, a leading Paints and Coatings company and maker of Dulux Paints, announced the unaudited financial results for the quarter ended December 31, 2021.

#### Performance highlights

##### Q3 FY22 versus Q3 FY21

- Registers highest quarterly **Revenue from operations** at ₹ 914.3 crore, up 18%
- Price increase of ~17% versus same quarter last year
- EBIT from operations at ₹108.8 crore, Delivers double digit profitability at 11.9%
- Profit after tax (PAT) at ₹ 83.8 crore

Commenting on the quarter performance, **Rajiv Rajgopal, Managing Director, Akzo Nobel India** said,

“Akzo Nobel India has registered its highest ever quarterly revenue in Q3 FY22 with strong contribution coming from both businesses. In decorative paints, growth was aided by the healthy festive season and projects segment. We see a continued uptick across infrastructure, power, marine and real estate segments that propelled growth in coatings business.”

“This quarter, persistent raw material inflation headwinds continued to impact both businesses. However, pricing initiatives limited the margin dilution,” added Rajiv Rajgopal.

#### Dividend proposal

“The Board of Akzo Nobel India remains committed to creating value for its shareholders. Hence, based on the performance in the nine months ended 31st December 2021, the Board is delighted to announce an interim dividend of ₹ 40 per share for the year 2021-22,” said **Mr. Oscar Wezenbeek, Chairman, Akzo Nobel India**.

#### Recent highlights

##### AkzoNobel India Corporate Social Responsibility initiatives wins award

In another validation of its People. Planet, Paint approach of sustainable business, AkzoNobel India won the ‘Commendation for Significant Achievement in Corporate Social Responsibility’ in the CII-ITC Sustainability Awards 2021. Akzo Nobel India continues to strive and lead the industry by empowering people and local communities.

## **Unveils Bright Skies as Color of the Year 2022**

An airy light blue has been revealed as our 2022 Color of the Year. According to our trend research, what people need most is a breath of fresh air. That theme is reflected in Bright Skies - a palette of soft neutrals and joyful hues that opens up surfaces and revitalizes people.

## **“Let’s Colour” springs a surprise for school children**

With a passion to add colour in people’s lives under its ‘Let’s Colour’ community program, Akzo Nobel India repainted the SDMC Pratibha School in Jonapur, New Delhi. The transformation that took place over one month, involved over 500 liters of AkzoNobel’s Dulux range of decorative paints applied over 30,000 square feet school area. The re-energized school now inspires over 1300 children to achieve their colourful dreams with a fresh approach.

### **About AkzoNobel:**

We supply the sustainable and innovative paints and coatings that our customers, communities – and the environment – are increasingly relying on. That’s why everything we do starts with People. Planet. Paint. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. We’re active in more than 150 countries and have set our sights on becoming the global industry leader. It’s what you’d expect from a pioneering paints company that’s committed to science-based targets and is taking genuine action to address globally relevant challenges and protect future generations. For more information please visit [www.akzonobel.com](http://www.akzonobel.com)

### **About AkzoNobel India**

AkzoNobel India has been present in India for over 60 years and is a significant player in the paints industry. In 2008, the company became a member of the AkzoNobel Group. With employee strength of around 1,500, AkzoNobel India has manufacturing sites, offices and a distribution network spread across the country. All manufacturing facilities have a state-of-the-art environmental management system. Its commitment to Health, Safety, Environment and Security (HSE&S) has been among the best-in-class globally, with due care being taken to protect people and the environment. For more information please visit [www.akzonobel.in](http://www.akzonobel.in)

### **Safe harbor statement:**

This report contains statements which address such key issues as AkzoNobel’s growth strategy, future financial results, market positions, product development, products in the pipeline and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures, as well as significant market disruptions such as the impact of pandemics. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies. For a more comprehensive discussion of the risk factors affecting our business, please see our latest annual report at [www.akzonobel.com](http://www.akzonobel.com).

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