

Media release

Gurugram, May 27, 2022

Akzo Nobel India announces Q4 and full-year results for 2021-22

Today, the Board of Directors of Akzo Nobel India Limited, a leading Paints and Coatings company and maker of Dulux Paints, approved the financial results for the quarter and the year ended 31 March 2022.

Performance highlights

Year ended 31 March 2022

- Highest ever Revenue from operations at ₹ 3,148.6 crore, up by 30%
- Highest ever EBIT from operations at ₹ 356.4 crore, 34% up; Delivers double digit profitability at 11.3%
- Profit after tax (PAT) at ₹ 290.0 crore, up by 40%

Q4 FY22 versus Q4 FY21

- Revenue from operations at ₹ 867.1 crore, up by 11%
- EBIT from operations at ₹ 100.0 crore, up by 5%
- Profit after tax (PAT) maintained at ₹ 74.6 crore

Sharing an overview on the fourth quarter performance, **Rajiv Rajgopal, Managing Director, Akzo Nobel India** said,

“Akzo Nobel India continued to report double-digit topline growth for five consecutive quarters. Our innovation focus continued with two differentiated launches – Dulux Floor Plus in floor coatings and Dulux Simply Refresh in the Do-It-Yourself category in decorative paints. Demand buoyancy in infrastructure, power, mining and packaging sectors propelled the Coatings business. Calibrated pricing initiatives offset the increase of raw material and other variables cost and resulted in sequential improvement in margins.”

“In the year ended 31 March 2022, Akzo Nobel India Limited made strong progress on its Grow & Deliver ambitions and registered highest-ever Revenue and highest-ever Profit from Operations. In a challenging business environment, we continue to post double-digit profitability for three straight years,” added Rajiv.

Dividend proposal

“On the momentous 75th Anniversary of India’s Independence, the Board of Akzo Nobel India expressed its gratitude to shareholders for their unstinted support and proposed a final dividend of ₹ 35 per share. With this, the recommended total dividend for 2021-22 will be ₹ 75 per share”, said **Mr. Oscar Wezenbeek, Chairman, Akzo Nobel India**. This one-time proposal is subject to shareholder approval.

Recent highlights:

< Product Innovation >

- **With the launch of all-new Dulux Velvet Touch with Tru Color technology, Akzo Nobel India strengthened its flagship ultra-luxury interior emulsion portfolio.** The next generation of colour innovation from Dulux is a promise of intense rich colours with ultra-smooth finish in three contemporary design palettes. To bring alive this new proposition, a new TVC campaign starring Mrunal Thakur and Ronit Roy was rolled out with a progressive narrative of “Feels Like Home”.
- After success in Europe, India drives the DIY phenomena for AkzoNobel in South Asia. **Dulux Simply Refresh launch marks Akzo Nobel India’s disruptive foray into the growing Do-It-Yourself (DIY) paints category.** Dulux Simply Refresh offers a complete range for DIY solutions for multiple surfaces under three categories - decorative paints, repair solutions and painting kits. Easy to purchase, the range is available online at [Dulux brand store](#) (Amazon.in).
- **Akzo Nobel India made its debut in floor coatings category with the launch of Dulux Floor Plus.** This water based acrylic emulsion is exclusively designed to protect and beautify floors – interlock paver blocks, walk-ways, terraces, and cemented and concrete surfaces.
- Celebrating 18 years of success of India’s first crackproof exterior paint, the company **launched the all-new Dulux Weathershield MAX.** This super-premium exterior emulsion now comes with the new edge of PU technology and redefines maximum crack-proofing and maximum toughness in home exteriors.

< Collaborative Innovation >

- **Paint the Future brings collaborative innovation to Indian paints industry.** AkzoNobel’s India startup challenge on ‘Digital Consumer Experience’ aims to discover disruptive solutions by startups that can further boost the magic of Dulux and unearth new value for its consumers (submissions open till 31 May 2022). For the winners, more doors open as they enter AkzoNobel’s Accelerator program and win customized partnership agreements.

< Sustainability >

- Receiving a strong positive validation of acting on our company purpose ‘People. Planet. Paint.’, Akzo Nobel India was awarded **‘Excellence in Corporate Social Responsibility’** at the 2022 Communitas Awards with special focus on Diversity & Inclusion and skilling youth, vulnerable sections of society.
- Akzo Nobel India is now **Great Place to Work-Certified™** (March,2022 to March,2023). This recognition by the global authority on workplace culture is proof that AkzoNobel’s purpose-led ‘People’ initiatives are reaping employee trust and forging a work culture that is fair, respectful and credible.

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.

About Akzo Nobel India Limited

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.co.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.

Not for publication – for more information

AkzoNobel Media Relations
T +91 8800 2233 80
Contact: Namrata Pant
Namrata.pant@akzonobel.com

AkzoNobel Investor Relations
T ++91-124-4852400
Contact: Harshi Rastogi
investor.india@akzonobel.com