

## Media release

May 23, 2023

### Akzo Nobel India announces Q4 and full-year results for 2022-23

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 fourth quarter and the full year ended 31 March 2023.

#### Highlights

##### Financial Year ended 31 March 2023

- Revenue from operations at ₹ 3,802.1 crore, up by 21%
- EBIT from operations at ₹ 442.6 crore, 24% up; delivers double digit profitability at 11.6%
- Profit after tax (PAT) at ₹ 335.1 crore, up by 16%

##### Q4 FY23 versus Q4 FY22

- Revenue from operations at ₹ 951.4 crore, up 10%
- EBIT from operations at ₹ 132.2 crore, up 32%
- Profit After Tax (PAT) at ₹ 95.4 crore, up 28%

#### Akzo Nobel India Managing Director, Rajiv Rajgopal, commented:

“In FY23 we delivered a record performance in absolute terms across revenue, gross margins and EBIT while continuing to build on our double-digit profitable journey while gaining market share.

In Q4, increased salience of new launches in premium category and network expansion in tier 3, 4 and 5 geographies led to growth in retail. Benefit of prior pricing actions and softening raw material prices, supported by cost management initiatives drove improved profitability - both sequentially and on a year-on-year basis.”

#### Dividend proposal

“Expressing its gratitude to shareholders, the Board of Akzo Nobel India proposed a final dividend of ₹ 40 per share, which is over and above the interim dividend of ₹ 25 per share. With this, the recommended total dividend for FY23 will be ₹ 65 per share”, said **Mr. Oscar Wezenbeek, Chairman, Akzo Nobel India.**

## Recent highlights

**Dulux Professional Weathershield Elastomeric maintains the beauty of projects, for longer**  
Boosted with the edge of advanced PU (Polyurethane) Technology, this high performance premium offering now provides a longer lasting 10-years protection to project exteriors from the damaging effects of weather and UV rays. In addition, it also addresses homeowners concerns by preventing wall dampness due to hairline cracks (upto 0.75mm), provides supreme protection from alkali attacks, fungal and algae formation.

**Stunning and more sustainable Interpon Stone Effect powder coatings range launched**  
The new Interpon D2525 Stone Effect powder coatings is here to give a natural finish to aluminum girders, but without the practical challenges and costs that come with installing traditional materials. This super durable innovation is available in seven styles and offers up to 25-years warranty. This more sustainable solution is free of Volatile Organic Compounds (VOC) and is backed by an Environmental Product Declaration (EPD).

**New digital campaign with ace Indian Olympian**  
The emotional film of Dulux Weathershield Powerflexx paid a tribute to the champion sports person, Anju Bobby George and her 'Ghar ka Champion'. This narrative was driven by Dulux Weathershield Powerflexx's improved brand promise of providing an even longer lasting 12-years assured protection of home exteriors against all-weather conditions.

**Recognition for excellence in corporate social responsibility**  
Akzo Nobel India was conferred with the prestigious 'Commendation for Significant Achievement' in Corporate Social Responsibility at the prestigious 17<sup>th</sup> CII-ITC Sustainability Awards 2022. The award, presented by Mr. Nitin Gadkari, Hon'ble Union Minister, Road Transport and Highways is a testament of our approach to sustainable business; and a validation of our focused societal actions in the three key areas of education, community healthcare and development through vocational skill training.

### About AkzoNobel

We supply the sustainable and innovative paints and coatings that our customers, communities – and the environment – are increasingly relying on. 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

Akzo Nobel India has been present in India for more than 60 years. In 2008, the company became a member of the AkzoNobel Group. With an employee strength of around 1,500, AkzoNobel India has five manufacturing sites, two RD&I centers, regional offices and a distribution network spread across the country. All manufacturing facilities have a state-of-the-art environmental management system. It's 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](http://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](mailto:Namrata.pant@akzonobel.com)

AkzoNobel Investor Relations  
T ++91-124-4852400  
Contact: Harshi Rastogi  
[investor.india@akzonobel.com](mailto:investor.india@akzonobel.com)