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AkzoNobel India records high operating profit in Q3

FY15

29 January 2015

Total revenue at 687 crore rupees; up by 5%

Operating profit at 68 crore rupees; up by 125%

Today, the Board of Directors of AkzoNobel India Limited approved the unaudited financial results for the quarter ended December 31, 2014.

Performance highlights:

AkzoNobel India Limited (Q3 FY15 versus Q3 FY14)

- **Total revenue** at **687** crore rupees as compared to **656** crore rupees of the corresponding quarter of the previous year; a **QoQ growth** of **5%**
- **Operating Profit** at **68** crore rupees as compared to **30** crore rupees of the corresponding quarter of the previous year; a **QoQ growth** of **125%**
- **Profit after tax (PAT)** at **51** crore rupees as compared to **27** crore rupees of the corresponding quarter of the previous year; a **QoQ growth** of **88%**

Comments

Nihal Kaviratne CBE, Chairman, Akzo Nobel India Limited:

"I am pleased with the financial results for the quarter. The Board, at its meeting today has appointed Ms. Kimsuka Narsimhan, CFO, PepsiCo India, as an Independent Director, subject to shareholder approval. I am confident that her rich experience and business insights will add immense value to the Company."

Jayakumar Krishnaswamy, Managing Director, Akzo Nobel India:

"Akzo Nobel India's improved business performance is led by both, a robust growth in sales of high-performance products as well as a continued focus on cost management, supplemented by soft input prices, especially the crude-linked ones. In line with the company's growth plans, we have also introduced some new products in the market, including water-based enamel, 'Dulux Satin Stay Bright'."

"We have also signed a MoU with CRY - Child, Rights and You, so as to partner with them in promoting the cause of holistic education via multiple initiatives including those fostering the understanding and practice of safety and

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Present in India for 60 years and a significant player in the paints industry. Over the years, it has witnessed sustained

expansion, growth and transformation. In 2008, the Company became a member of the AkzoNobel Group.

AkzoNobel India manufactures and markets a wide range of coatings covering Decorative paints Protective coatings and Specialty Chemicals. We provide solutions to many industries and sectors including automotive, consumer electronics, power, aviation, shipping and leisure craft, construction, oil and gas, water and waste water, food and beverages, etc. We supply industries and consumer with innovative products and are passionate about developing sustainable answers for our customers. Our portfolio includes well-known brands such as Dulux, Sikkens, International and Interpon. Our employee strength is close to 1900, AkzoNobel India has manufacturing sites, offices and distribution network spread across the country. All manufacturing facilities have state-of-art environmental management system. Its commitment to Health, Safety, Environment & Security (HSE&S) has been amongst the best in class globally, with due care being taken to protect the people and the environment.

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Safe Harbor Statement:

This press release contains statements which address such key issues as Akzo Nobel'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 forecasted and actual results to differ materially 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.

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