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# AkzoNobel India announces Q1 results for FY 2014-15

## 11 August 2014

### Business performance highlights Q1 FY 2014-15

Total revenue at 641 crore rupees; an increase of 12% Revenue and Profits grow double digit

Kolkata, August 11, 2014

Today, the Board of Directors of AkzoNobel India Limited approved the unaudited financial results for the quarter ended June 30, 2014.

### Performance highlights

#### Q1FY 2014-15 versus Q1 FY 2013-14:

- Total revenue is at 641 crore rupees as compared to 574 crore rupees of the corresponding quarter of the previous year; a QoQ growth of 12%
- Operating Profit is at 53 crore rupees as compared to 39 crore rupees of the corresponding quarter of the previous year; a QoQ growth of 36%
- Profit after tax (PAT) is at 55 crore rupees as compared to 35 crore rupees of the corresponding quarter of the previous year; a QoQ growth of 59%, aided by phasing of Mutual Fund maturities.

### Comments

Jayakumar Krishnaswamy, Managing Director, AkzoNobel India:

“AkzoNobel India has been able to kickstart the fiscal year with favorable results in its first quarter. The strong business performance has resulted in a 12% increase in our revenues. Moreover, the profit from business has improved by 36% over the corresponding quarter of the last year on account of consistent cost management initiatives in addition to a solid revenue growth.”

“The last few months have been eventful. In April this year, one of our Decorative paint products, Dulux Superclean, was accorded the ‘Product of the Year’, within the paints category. In July this year, we opened an Agrochemicals lab for our Surface Chemistry business and inaugurated a production facility for our packaging coatings business. We will continue to invest in our people, brands, products and process capabilities.”

### About AkzoNobel India:

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, AkzoNobel N.V. became owner of the entire equity share capital of Imperial Chemical Industries Ltd., by virtue of which the company became a member of the AkzoNobel Group.

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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 Harbour 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 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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