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Akzo Nobel India Q2 FY14 unaudited financial results

press release

18 October 2013

Q2 FY 2013-2014

Total revenue is up 11% to **565** crore rupees;

Operating profit is up 4% at **27** crore rupees;

Mumbai, October 18, 2013

Today, the Board of Directors of Akzo Nobel India Limited approved the unaudited financial results of the quarter ended, September 30, 2013.

Performance highlights

Akzo Nobel India Limited (Q2 FY 2013-14)

- Total revenue is at 565 crore rupees; a QoQ growth of 11%
- Profit from operations is at 27 crore rupees; a QoQ growth of 4%
- Profit before tax (PBT) is at 47 crore rupees as compared to 53 crore rupees of the corresponding quarter of the previous year
- Profit after tax (PAT) is at 34 crore rupees as compared to 45 crore rupees of the corresponding quarter of the previous year, due to lower investment income on account of reduction in cash surplus consequent to the special dividend payout.

Comments

Amit Jain, Managing Director, Akzo Nobel India:

"Despite tough market conditions our business saw a revenue growth of 11% during this quarter. Operating profit was impacted by rupee depreciation and increase in marketing spend and grew 4%."

"launched premium Decorative paints, namely, Dulux Velvet Touch Trends and Dulux Super Clean are being well accepted by discerning consumers."

"On account of the 'Special Dividend' payout earlier this year, there has been a reduction in the cash surplus, resulting in a drop in investment income. This, taken together with higher tax charge has led to a lower PAT compared to the

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Present in India for over 100 years and a significant player in the Paints industry. Over the years, it witnessed sustained

expansion, growth and transformation. In 2008, Akzo Nobel 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. Akzo Nobel India manufactures and markets paints, coatings and specialty chemicals. In 2012, three AkzoNobel Group companies in India, namely, Akzo Nobel Car Refinishes India Private Limited, Akzo Nobel Chemicals (India) Limited, Akzo

Nobel Coatings India Private Limited got merged with Akzo Nobel India Limited, thereby expanding the Company's presence in a wide range of coatings covering Decorative, Powder, Marine & Protective, Automotive & Aerospace, Coil & Specialty Plastics.

Dulux is its most popular brand of its Decorative coatings business while the Performance Coatings business provides solutions to many industries and sectors including automotive, consumer electronics, power, aviation, shipping & leisure craft, construction, oil & gas, water & waste water, food & beverages, etc. Its chemicals business in India sells more than 30 products grouped under organic peroxides, metal alkyls and Polymer additives to pharmaceutical companies, polymer producers, composite & rubber industry. Every year we try and introduce new products in India to further strengthen our position as an innovative specialty chemicals company.

With employee strength of close to 1,800, Akzo Nobel India has manufacturing sites, offices and distribution network spread across the country. All its five manufacturing facilities have an ISO 14001 certification for 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.

Page Navigation

- **[Presentations and Notices](https://www.akzonobel.com/in/investor_relations/040_investor_relations/)** [https://www.akzonobel.com/in/investor_relations/040_investor_relations/]
- **[Share Information](https://www.akzonobel.com/in/investor_relations/share_information/)** [https://www.akzonobel.com/in/investor_relations/share_information/]
- **[News & Press Releases](https://www.akzonobel.com/in/investor_relations/news_and_press_releases/)** [https://www.akzonobel.com/in/investor_relations/news_and_press_releases/]
- **[Annual Reports and Results](https://www.akzonobel.com/in/investor_relations/annual_reports_and_results/)** [https://www.akzonobel.com/in/investor_relations/annual_reports_and_results/]
- **[Guidelines – Demat](https://www.akzonobel.com/in/investor_relations/guidelines_demat/)** [https://www.akzonobel.com/in/investor_relations/guidelines_demat/]
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