

Media release

Gurugram, November 8, 2019

AkzoNobel India announces Q2 FY 2019-20 results

Akzo Nobel India, a leading Paints and Coatings company and makers of Dulux Paints, today at the Board meeting announced its unaudited financial results for the quarter and six months ended 30 September 2019. For the said quarter, the company declared revenue from operations at ₹634 crores and a Profit after Tax (PAT) at ₹49 crores, a growth of 34% over the corresponding quarter of the previous year.

Performance highlights

Q2 FY20 versus Q2 FY19

- **Revenue from operations** at ₹634 crores, declined 11%
- **EBIT from operations** at ₹52 crores, up 5%
- **Profit after tax** at ₹49 crores up 34%

Commenting on the performance, **Rajiv Rajgopal, Managing Director, AkzoNobel India** said, “As we restructure our product portfolio and take actions to improve our mix, we have seen a continued positive impact on our gross margins and profitability. This quarter has seen headwinds in some sectors, mainly Automotive. Our waterproofing range was enhanced with the launch of Dulux Aquatech Roof and Interior Basecoat. Additionally, we introduced Dulux Ambiance Velvet Touch – an exclusive range of super premium interior and special effects paints. Both launches received an encouraging response.”

Rajiv added “Over the years, as part of ‘AkzoNobel Cares’ initiative, we have been using our expertise to help transform communities. This time, we went a step ahead in providing ‘Skills at Doorstep’ through our training van (Kaushal Vahan) to the rural youth. This van is travelling to rural India to facilitate specialized skill training to the painters at grass-root level and promoting Health and Safety awareness.”

About AkzoNobel:

AkzoNobel has a passion for paint. We're experts in the proud craft of making paints and coatings, setting the standard in color and protection since 1792. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. Headquartered in the Netherlands, we are active in over 150 countries and employ around 34,500 talented people who are passionate about delivering the high-performance products and services our customers expect.

About AkzoNobel India:

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 over 1,700, 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 & Security (HSE&S) has been among the best in class globally, with due care being taken to protect the people and the environment.

Safe Harbour 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. 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.

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