

5<sup>th</sup> August 2025

Department of Corporate Services  
BSE Limited  
1st floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code: 500710

The Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai – 400051  
Symbol: AKZOINDIA

Dear Sir/Madam,

**Sub: Investor Presentation**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the investor call presentation document basis the unaudited financial results as approved by the Board of Directors on 4<sup>th</sup> August 2025, for the quarter ended 30<sup>th</sup> June 2025.

Kindly take this on record.

Thanking you.

Yours truly,  
For Akzo Nobel India Limited

Rajiv L Jha  
Company Secretary & Compliance Officer  
FCS5948

Encl: as above.

An aerial photograph of a village in the Spiti valley, India. The village consists of several white buildings with flat roofs, some of which have solar panels. The surrounding landscape is arid and hilly, with patches of green vegetation. In the background, there are large, rugged mountains with significant snow cover under a clear blue sky.

AkzoNobel

# Akzo Nobel India Ltd. Investor Call

5<sup>th</sup> Aug 2025

Let's Colour project at Spiti



## Safe Harbor Statement

This presentation 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 apart from potential synergies from partnering with JSW Paints. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results or outcomes 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 and approvals, as well as significant market disruptions. 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.

Also, the Company has been releasing the required disclosures/clarification/updates from time to time, as the case may be, to BSE and NSE pertaining to portfolio review by AkzoNobel NV and the latest updates thereon, and the management would not be responding to any general and/or specific query in this regard. However, the investors/public at large would be kept informed of any updates in this regard as per listing regulations.

# Business Performance

Impact of muted consumer demand, competitive intensity and strategic review

## Q1 Performance

- Revenue down 4%
- B2B sustained growth with healthy orders. B2C muted
- Double-digit profitability sustained
- Other income includes ₹51 mn from sale of real estate

## Other Highlights

- Accelshield™ 700 BPX-Ni beverage can end internal coatings recognized with the FIPSA 2025 Responsible Packaging Award \* for Commercial Sustainability
- “Commendation for Significant Achievement in Corporate Social Responsibility” at the 19th CII ITC Sustainability Awards
- Special dividend of ₹156 per share recommended (inter alia, based on income on slump sale as approved by shareholders)

# Decorative Paints vertical

## Focusing on strengthening our portfolio

- Stressed quarter due to muted consumer sentiment, competitive intensity and strategic review
- Focus on key consumer propositions and launches across categories
- Reimagining the future of living spaces through Dulux Maestro program





# Coatings vertical

## Recognition for our innovative solutions

### ASC: New wins and exclusive partnerships

- Auto OEM growth led by auto industry buoyancy
- New wins in Premium business



### MPY: Fire protection even in the most demanding conditions



- Strong growth in Protective business due to uptick in power and infrastructure sectors.
- Slow business environment for Marine business

### ICO: Next generation range of packaging coatings

- Strong orders in Coil and Extrusion businesses.
- Packaging business driven by FCG portfolio.
- Won FIPSA 2025 Responsible Packaging Awards



### Powder: Expanding low cure range for sustainable solutions



- Good growth across sectors driven by broad based demand

OEM: Original Equipment Manufacturers

FCG: Food, Caps & Closures, General Line

FIPSA award organized by FIPS (Foundation for Innovative Packaging & Sustainability) and the National Institute of Design, Madhya Pradesh (Ministry of Commerce & Industry, Govt. of India).

# Q1 2025-26 Performance

B2B sustained growth; Retail remains muted

## Revenue

10,363	9,951	-4%
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## GM

4,626	4,262	-8%
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44.6%	42.8%
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## EBIT

1,471	1,162	-21%
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14.2%	11.7%
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## PAT

1,146	910	-21%
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11.1%	9.1%
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- B2B – Healthy orders. However, high base limited growth
- B2C – stress due to muted demand and competitive intensity. Impact of strategic review on revenue development

- GM% impacted by vertical mix

- Profitability impacted by GM dilution and investment in future growth projects

- PAT decline of 21%
- Other income of 51 mn on account of sale of real estate

# Q1 2025-26 Performance

(₹ mn)	Quarter ended		
	30-Jun-25	30-Jun-24	
<b>Income</b>			
Revenue from operations	9,951	10,363	-4%
Other income	90	97	
<b>Total income</b>	<b>10,041</b>	<b>10,460</b>	
<b>Expenses</b>			
Cost of goods sold	5,689	5,737	
Employee benefits expense	975	884	
Finance costs	27	25	
Depreciation and amortisation expense	183	218	
Other expenses	1,943	2,053	
<b>Total expenses</b>	<b>8,816</b>	<b>8,917</b>	1%*
Exceptional Items	0	0	
<b>Profit before tax</b>	<b>1,225</b>	<b>1,543</b>	
Tax expense	315	397	
<b>Net Profit for the period</b>	<b>910</b>	<b>1,146</b>	-21%

\* Change in OPEX/ Revenue



# New Horizons



# JSW Paints to acquire 74% stake in ANI

A new partnership for Liquid Coatings in India

## AkzoNobel

- Leading premium player in Decorative Paints in India, but undersized in terms of distribution in a consolidating market.
- Underutilized power of the Dulux brand.
- ANI to benefit from long-term partnership with JSW Paints having deep local expertise and strong ambitions in the sector



**₹ 8,926 Cr**  
Transaction Value

**22x**  
EV/ EBITDA



- Launched in 2019; part of \$23 bn JSW Group. Portfolio spans decorative and industrial paints.
- The acquisition positions JSW as a serious challenger in India's fast-growing paints market.
- To also benefit from AkzoNobel's technology and partnership in coatings.



# Concluding Remarks

*“Combine the magic of Dulux and thoughtfulness of JSW Paints”*  
- Parth Jindal, Managing Director - JSW Paints

- Recognized for our products and services, innovation and customer service
- Maintaining our commitment to shareholder value creation
- ESG embedded in our ways of working; Committed to our Sustainability ambitions



“Commendation for Significant Achievement in Corporate Social Responsibility” at the 19th CII ITC Sustainability Awards



# AkzoNobel

# Thank you!

