

Media release

Gurugram, February 01, 2018

AkzoNobel India announces Q3 FY2017-18 results

Q3 FY 2017-18

Revenue from continuing operations at ₹ 712 cr (Comparable PY ₹ 673 cr)

PAT from continuing operations at ₹ 80 cr (PY ₹ 67 cr)

Today, the Board of Directors of Akzo Nobel India Limited approved the unaudited financial results for the quarter ended December 31, 2017.

The shareholders had approved sale of the Company's Specialty Chemicals business through postal ballot, the results of which were announced on 22 December 2017. Further steps for completing the sale are in progress. Accordingly, as required under the applicable accounting standards, the results of the Specialty Chemicals business for the quarter as well as the comparable past period figures have been reported as 'Discontinuing Operations'.

Performance highlights

AkzoNobel India Limited – Continuing Operations (Q3 FY18 versus Q3 FY17)

- **Revenue** from operations at ₹ 712 crore (Comparable PY ₹ 673 crore) – QoQ growth of 6%
- **Profit after tax** for the quarter stood at ₹ 80 crore (PY ₹ 67 crore) – QoQ growth of 19%

PAT on overall basis, including the Discontinuing Operations, for the quarter stood at ₹ 83 crore, a growth of 21% over the corresponding quarter of the previous year.

Comments

Jayakumar Krishnaswamy, Managing Director, AkzoNobel India:

"Demand for Coatings is slowly bouncing back to pre-GST levels. However, high raw material costs continue to impact margins.

The quarter marked the successful launch of ColourFutures™2018 announcing Heart Wood as the Colour of the Year.

As part of our Human Cities initiative, we have been focussing on education of underprivileged children and skill development of youth. Till date, we have trained over 1600 people in the Painter Academy. The Company won the prestigious ICSI (Institute of Company Secretaries of India) CSR Excellence Award 2017 in 'Emerging Companies' category."

About AkzoNobel India:

AkzoNobel creates everyday essentials to make people's lives more liveable and inspiring. As a leading global paints and coatings company, we supply essential ingredients, essential protection and essential color to industries and consumers worldwide. Backed by a pioneering heritage, our innovative products and sustainable technologies are designed to meet the growing demands of our fast-changing planet, while making life easier. Headquartered in Amsterdam, the Netherlands, we are present around the globe, while our portfolio includes well-known brands such as Dulux, Sikkens, International and Interpon. Consistently ranked as a leader in sustainability, we are dedicated to energizing cities and communities while creating a protected, colorful world where life is improved by what we do.

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 close to 1,900, 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 press release may contain 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 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.

Not for publication – for more information

Company Contacts

Investor Relations, Akzo Nobel India:
R Guha, investor.india@akzonobel.com; +91-124-2540400

Country Communications, AkzoNobel India
Prerna Arun, prerna.arun@akzonobel.com; +91-124-4852400