

Akzo Nobel India announces Q 1 2024-25 financial results



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Today, the Board of Directors of Akzo Nobel India Limited, a leading paints and coatings company and maker of Dulux Paints, approved the financial results for the first quarter ended 30 June 2024.

Highlights Q 1 FY 25 (compared with Q 1 FY 24)

- Revenue from operations at 1036.3 crore, up 4%
- EBIT from operations at 147.1 crore, up 3%
- PAT at 114.6 crore, up 4%
- Highest-ever absolute performance across revenue, gross margin, EBIT and PAT

Akzo Nobel India Limited Chairman and Managing Director, Rajiv Rajgopal, commented, *“In the first quarter, we continued to deliver double-digit volume growth across our operating verticals driven primarily by B2B.*

Our gross margins expanded due to cost initiatives and sourcing efficiencies. We continued to invest in our brands and growth initiatives. These resulted in sustained double-digit profitability. We see an increase in the raw material costs in the second half of the fiscal. As a result, we are taking necessary pricing actions without losing competitiveness.

As Akzo Nobel India celebrates its 70th anniversary in India, the Board expresses its gratitude to all our stakeholders for their unstinted support. We remain committed to being an integral contributor to the Viksit Bharat of tomorrow.”

Recent highlights

Foray into uber-luxury interior emulsions with Dulux Velvet Touch Eterna

Four decades since introducing luxury in Indian decorative paints industry with its flagship Dulux Velvet Touch range of interior emulsions, AkzoNobel's latest innovation Dulux Velvet Touch Eterna takes bespoke luxury in decorative paints to the next level. Its advanced PU technology results in dust-resistance, TruColor+ technology with antioxidants delivers a signature rich sheen finish, goodness of tea tree oil ensures no paint smell while the 10-year warranty covered under Dulux Assurance™ warranty program vouches for its superior quality.

First consumer proposition in Dulux Promise range

In a first in the segment, the Dulux Promise range of interior and exterior emulsions now come with 10% additional paint at the same cost*, thereby providing superior value for money to consumers seeking quality paint propositions at affordable price-points.

**applicable on 20 litre drums of Dulux Promise range*

AkzoNobel goes full throttle with new powder coating for two-wheelers

Motorcycle manufacturers can now kickstart improved cost and energy savings following the launch of Interpon A3000 from AkzoNobel's Powder Coatings business. The company's first single layer powder coating for two-wheelers is focused in particular on the key Indian market, home to well over 200 million two-wheeled vehicles. The newly introduced product can help customers accelerate their efficiency gains, without compromising on performance or aesthetics.

Celebrating half a decade of Project Parivartan in Mohali district of Punjab

Celebrating half a decade of Project Parivartan – its flagship education initiative - in Punjab, Akzo Nobel India gift a new dose of joy to nearly 750 children of two Government High Schools. Introduced in the Mohali district in 2019 in partnership with the Department of School Education (Government of Punjab), AkzoNobel's Project Parivartan is benefitting nearly 2,000 children annually across five government high schools in the district.

About AkzoNobel

Since 1792, we've been supplying the innovative paints and coatings that help to color people's lives and protect what matters most. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. We're active in more than 150 countries and use our expertise to sustain and enhance everyday life. Because we believe every surface is an opportunity. It's what you'd expect from a pioneering and long-established paints company that's dedicated to providing sustainable solutions and preserving the best of what we have today – while creating an even better tomorrow. Let's paint the future together.

About Akzo Nobel India Limited

Akzo Nobel India is present in India for 70 years. In 2008, the company became a member of the AkzoNobel Group. With an employee strength of around 1,500, AkzoNobel India has five manufacturing sites, two RD&I centres, regional 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 and Security (HSE&S) has been among the

best-in-class globally, with due care being taken to protect people and the environment.

Safe Harbor Statement

This media release 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, as well as significant market disruptions such as the impact of pandemics. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies.

Image: ET Realty

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