

Consensus

AkzoNobel

(€m)

	Q3 2024	FY 2024	Q3 2025 E	FY 2025 E	FY 2026 E	FY 2027 E	FY 2028 E
Revenue							
Number of estimates			10	13	13	13	6
Highest			2,651	10,484	10,777	11,164	11,122
Consensus (mean)	2,668	10,711	2,563	10,335	10,364	10,632	10,820
Median			2,558	10,325	10,409	10,738	10,958
Lowest			2,455	10,180	9,794	10,040	10,411
Operating income							
Number of estimates			9	12	12	12	5
Highest			248	1,137	1,834	1,381	1,458
Consensus (mean)	259	917	271	920	1,199	1,260	1,283
Median			268	888	1,124	1,253	1,292
Lowest			247	855	1,057	1,134	1,144
Adjusted operating income¹							
Number of estimates			11	12	12	12	6
Highest			315	1,137	1,302	1,431	1,478
Consensus (mean)	303	1,113	297	1,108	1,210	1,296	1,288
Median			297	1,106	1,205	1,279	1,277
Lowest			285	1,084	1,153	1,191	1,176
Adjusted EBITDA¹							
Number of estimates			10	12	12	12	6
Highest			343	1,497	1,681	1,775	1,869
Consensus (mean)	394	1,478	386	1,471	1,570	1,661	1,662
Median			384	1,470	1,569	1,634	1,649
Lowest			322	1,452	1,494	1,572	1,532
Depreciation and amortization (including identified items)							
Number of estimates			7	10	10	10	5
Highest			102	383	387	393	394
Consensus (mean)	96	371	90	368	364	370	381
Median			89	368	364	368	391
Lowest			77	353	334	344	356
Identified items¹							
Number of estimates			7	10	10	9	4
Highest			-3	-167	677	-9	-20
Consensus (mean)	44	196	-25	-217	-2	-46	-34
Median			-30	-220	-75	-50	-30
Lowest			-35	-251	-145	-88	-57
Net income							
Number of estimates			8	13	13	13	6
Highest			184	684	1,405	844	912
Consensus (mean)	163	542	162	531	755	787	794
Median			123	519	699	800	773
Lowest			140	459	606	718	726
Weighted average number of shares (in million)							
Number of estimates			9	13	13	13	6
Highest			171.0	171.6	171.0	171.0	170.8
Consensus (mean)	170.6	170.6	170.9	170.8	168.9	168.1	169.0
Median			171.0	170.8	170.4	170.4	170.6
Lowest			170.4	170.4	164.1	164.1	164.2
Earnings per share from total operations (€)							
Number of estimates			9	13	13	13	6
Highest			6.23	4.00	8.38	5.14	5.34
Consensus (mean)	1.10	2.58	0.95	3.11	4.47	4.68	4.70
Median			0.73	3.03	4.15	4.75	4.53
Lowest			0.82	2.69	3.55	4.26	4.28
Total dividend per share (€)							
Number of estimates				11	11	11	5
Highest				2.35	2.80	3.27	2.16
Consensus (mean)		1.98		1.94	2.06	2.17	2.06
Median				1.98	2.03	2.08	2.13
Lowest				1.54	1.62	1.70	1.71

Last update:

October 14, 2025

AkzoNobel segments

(€m)	Q3 2024	FY 2024	Q3 2025 E	FY 2025 E	FY 2026 E	FY 2027 E	FY 2028 E
Decorative Paints revenue							
Number of estimates			9	12	12	12	4
Highest			1,041	4,216	4,341	4,471	4,392
Consensus (mean)	1,089	4,301	1,057	4,162	4,142	4,195	4,296
Median			1,056	4,163	4,192	4,288	4,359
Lowest			1,020	4,119	3,881	3,655	4,073
Decorative Paints adjusted operating income¹							
Number of estimates			10	11	11	11	4
Highest			119	548	632	657	654
Consensus (mean)	150	485	155	517	555	586	591
Median			154	510	549	578	571
Lowest			144	492	507	537	567
Decorative Paints adjusted EBITDA¹							
Number of estimates			9	12	12	12	4
Highest			153	698	792	821	809
Consensus (mean)	188	635	191	667	702	738	746
Median			134	667	699	740	728
Lowest			178	643	657	688	717
Performance Coatings revenue							
Number of estimates			9	12	12	12	4
Highest			1,549	6,268	6,561	6,788	7,049
Consensus (mean)	1,579	6,410	1,510	6,183	6,269	6,439	6,711
Median			1,506	6,187	6,283	6,465	6,600
Lowest			1,462	6,025	5,936	6,054	6,595
Performance Coatings adjusted operating income¹							
Number of estimates			10	11	11	11	4
Highest			180	721	808	900	929
Consensus (mean)	181	735	170	701	770	823	828
Median			170	699	758	816	816
Lowest			156	674	737	732	752
Performance Coatings adjusted EBITDA¹							
Number of estimates			9	12	12	12	4
Highest			221	898	977	1,070	1,130
Consensus (mean)	225	913	213	877	944	1,000	1,023
Median			218	878	937	987	1,003
Lowest			202	854	913	908	957
Other activities adjusted operating income¹							
Number of estimates			10	11	11	11	4
Highest			-23	-100	-85	-56	-105
Consensus (mean)	-28	-107	-28	-109	-110	-110	-111
Median			-27	-109	-112	-113	-111
Lowest			-37	-127	-136	-142	-119
Other activities adjusted EBITDA¹							
Number of estimates			9	12	12	12	4
Highest			-11	-58	-49	-20	-70
Consensus (mean)	-19	-70	-19	-71	-72	-72	-78
Median			-18	-70	-73	-75	-77
Lowest			-26	-85	-92	-104	-90

Last Update:

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1. **Adjusted operating income (OPI)** is operating income excluding identified items. **Adjusted EBITDA** is operating income excluding depreciation, amortization and identified items. **Identified items** are special charges and benefits, results on acquisitions and divestments, major restructuring and impairment charges, and charges and benefits related to major legal, environmental and tax cases.

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