

Consensus

AkzoNobel

(€m)

	Q4 2022	FY 2022	Q4 2023 E	FY 2023 E	FY 2024 E
Revenue					
Number of estimates			11	13	13
Highest			2,744	10,883	11,425
Consensus (mean)	2,606	10,846	2,526	10,661	10,818
Median			2,560	10,699	10,806
Lowest			2,365	10,504	9,975
Operating income					
Number of estimates			11	13	13
Highest			253	1,089	1,290
Consensus (mean)	103	708	212	1,031	1,196
Median			209	1,025	1,196
Lowest			180	995	1,058
Adjusted operating income¹					
Number of estimates			12	13	13
Highest			237	1,090	1,369
Consensus (mean)	126	789	230	1,084	1,231
Median			234	1,086	1,237
Lowest			220	1,073	1,075
Adjusted EBITDA¹					
Number of estimates			11	13	13
Highest			253	1,447	1,690
Consensus (mean)	220	1,157	319	1,436	1,588
Median			323	1,439	1,594
Lowest			302	1,420	1,430
Depreciation and amortization (including identified items)					
Number of estimates			6	10	10
Highest			94	358	393
Consensus (mean)	95	368	89	352	356
Median			90	353	356
Lowest			83	346	321
Identified items¹					
Number of estimates			8	12	10
Highest			18	-20	-9
Consensus (mean)	-23	-81	-21	-57	-46
Median			-28	-65	-46
Lowest			-54	-92	-101
Net income					
Number of estimates			11	13	13
Highest			142	645	828
Consensus (mean)	8	352	119	531	718
Median			118	532	722
Lowest			93	494	628
Weighted average number of shares (in million)					
Number of estimates			11	13	13
Highest			170.7	174.6	171.0
Consensus (mean)	171.5	174.7	170.5	170.9	170.5
Median			170.6	170.6	170.6
Lowest			169.6	170.4	168.8
Earnings per share from total operations (€)					
Number of estimates			10	13	13
Highest			0.84	3.78	4.85
Consensus (mean)	0.05	2.01	0.69	3.11	4.21
Median			0.66	3.11	4.23
Lowest			0.55	2.90	3.68
Total dividend per share (€)					
Number of estimates				10	10
Highest				2.20	2.30
Consensus (mean)		1.98		1.95	2.01
Median				2.00	2.04
Lowest				1.56	1.62

Last update:

January 17, 2024

AkzoNobel segments

(€m)	Q4 2022 ²	FY 2022 ²	Q4 2023 E	FY 2023 E	FY 2024 E
Decorative Paints revenue					
Number of estimates			11	11	11
Highest			1,074	4,388	4,770
Consensus (mean)	1,008	4,344	1,001	4,315	4,395
Median			1,001	4,315	4,374
Lowest			923	4,237	4,057
Decorative Paints adjusted operating income¹					
Number of estimates			11	11	11
Highest			119	537	625
Consensus (mean)	52	393	99	517	573
Median			98	516	580
Lowest			85	503	505
Decorative Paints adjusted EBITDA¹					
Number of estimates			11	11	11
Highest			153	677	768
Consensus (mean)	91	548	135	658	722
Median			135	659	725
Lowest			119	637	654
Performance Coatings revenue					
Number of estimates			11	11	11
Highest			1,667	6,492	6,697
Consensus (mean)	1,598	6,499	1,525	6,350	6,425
Median			1,537	6,362	6,474
Lowest			1,372	6,197	5,914
Performance Coatings adjusted operating income¹					
Number of estimates			11	11	11
Highest			221	690	840
Consensus (mean)	98	497	165	676	764
Median			159	679	769
Lowest			143	635	686
Performance Coatings adjusted EBITDA¹					
Number of estimates			11	11	11
Highest			267	861	1,014
Consensus (mean)	142	668	208	845	933
Median			203	848	939
Lowest			190	807	852
Other activities revenue					
Number of estimates			8	8	9
Highest			5	5	8
Consensus (mean)	0	3	-320	3	4
Median			2	3	4
Lowest			-2,575	1	1
Other activities adjusted operating income¹					
Number of estimates			11	11	11
Highest			-16	-84	-85
Consensus (mean)	-24	-101	-26	-109	-112
Median			-25	-110	-111
Lowest			-40	-125	-133
Other activities adjusted EBITDA¹					
Number of estimates			11	11	11
Highest			-10	-50	-50
Consensus (mean)	-13	-59	-46	-67	-74
Median			-14	-68	-76
Lowest			-339	-76	-89

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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.

2. Effective January 1, 2023, AkzoNobel has integrated the Grupo Orbis Coatings financials into the respective Performance Coatings business units and updated the 2022 comparative figures. A summary of the changes is available on the website. The changes do not have an effect on AkzoNobel's reported consolidated statement of income and balance sheet.

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