

Consensus

AkzoNobel

(€m)

	Q4 2023	FY 2023	Q4 2024 E	FY 2024 E	FY 2025 E	FY 2026 E	FY 2027 E
Revenue							
Number of estimates			10	11	11	11	7
Highest			2,611	10,703	11,155	11,634	12,048
Consensus (mean)	2,529	10,668	2,519	10,611	10,887	11,210	11,510
Median			2,509	10,613	10,898	11,158	11,336
Lowest			2,433	10,525	10,588	10,820	11,060
Operating income							
Number of estimates			9	11	11	11	7
Highest			217	1,129	1,330	1,422	1,595
Consensus (mean)	214	1,029	192	1,001	1,147	1,275	1,393
Median			203	993	1,142	1,341	1,443
Lowest			104	961	992	1,007	1,111
Adjusted operating income¹							
Number of estimates			10	10	10	10	7
Highest			255	1,141	1,339	1,478	1,625
Consensus (mean)	221	1,074	239	1,125	1,229	1,343	1,425
Median			244	1,130	1,230	1,393	1,523
Lowest			211	1,097	1,062	1,067	1,161
Adjusted EBITDA¹							
Number of estimates			10	11	11	11	7
Highest			344	1,501	1,718	1,864	2,025
Consensus (mean)	313	1,429	325	1,470	1,580	1,698	1,813
Median			325	1,482	1,598	1,756	1,892
Lowest			289	1,346	1,422	1,428	1,533
Depreciation and amortization (including identified items)							
Number of estimates			4	7	7	7	5
Highest			96	369	385	397	416
Consensus (mean)	93	357	87	357	365	376	387
Median			90	363	360	370	374
Lowest			71	340	350	359	369
Identified items¹							
Number of estimates			7	9	8	8	5
Highest			(3)	(96)	(9)	(9)	(20)
Consensus (mean)	(7)	(45)	(52)	(134)	(89)	(63)	(45)
Median			(50)	(146)	(91)	(75)	(45)
Lowest			(137)	(152)	(200)	(100)	(80)
Net income							
Number of estimates			9	11	11	11	7
Highest			127	712	893	944	1,083
Consensus (mean)	41	442	89	601	690	789	877
Median			86	607	701	777	831
Lowest			58	483	568	622	730
Weighted average number of shares (in million)							
Number of estimates			9	11	11	11	7
Highest			170.8	171.3	171.3	171.3	170.8
Consensus (mean)	170.6	170.6	170.7	170.8	170.7	170.8	168.1
Median			170.8	170.7	170.8	170.8	170.6
Lowest			169.8	170.6	169.4	163.3	156.6
Earnings per share from total operations (€)							
Number of estimates			9	11	11	11	7
Highest			0.75	4.17	5.23	5.53	6.34
Consensus (mean)	0.24	2.59	0.52	3.52	4.04	4.64	5.22
Median			0.50	3.56	4.10	4.56	4.89
Lowest			0.34	2.83	3.31	3.63	4.27
Total dividend per share (€)							
Number of estimates				9	9	9	6
Highest				2.00	2.20	2.30	2.23
Consensus (mean)		1.98		1.95	2.02	2.09	2.14
Median				1.98	2.03	2.08	2.13
Lowest				1.75	1.85	1.95	2.05

Last update:

October 31, 2024

AkzoNobel segments

(€m)	Q4 2023	FY 2023	Q4 2024 E	FY 2024 E	FY 2025 E	FY 2026 E	FY 2027 E
Decorative Paints revenue							
Number of estimates			9	10	10	10	6
Highest			1,050	4,334	4,463	4,641	4,747
Consensus (mean)	986	4,300	973	4,259	4,356	4,473	4,548
Median			966	4,251	4,378	4,480	4,515
Lowest			946	4,230	4,216	4,315	4,427
Decorative Paints adjusted operating income¹							
Number of estimates			9	9	9	9	6
Highest			134	545	645	695	729
Consensus (mean)	82	500	104	515	566	604	635
Median			105	516	569	616	677
Lowest			75	486	487	455	471
Decorative Paints adjusted EBITDA¹							
Number of estimates			9	10	10	10	6
Highest			169	691	796	853	890
Consensus (mean)	121	645	141	654	712	751	791
Median			141	658	711	759	831
Lowest			108	616	645	612	632
Performance Coatings revenue							
Number of estimates			9	10	10	10	6
Highest			1,644	6,452	6,713	7,009	7,300
Consensus (mean)	1,543	6,368	1,543	6,349	6,523	6,719	6,909
Median			1,528	6,336	6,506	6,655	6,816
Lowest			1,484	6,292	6,340	6,482	6,629
Performance Coatings adjusted operating income¹							
Number of estimates			9	9	9	9	6
Highest			172	723	835	942	960
Consensus (mean)	165	685	162	713	774	835	865
Median			163	714	785	855	880
Lowest			145	696	686	691	707
Performance Coatings adjusted EBITDA¹							
Number of estimates			9	10	10	10	6
Highest			212	895	1,010	1,112	1,169
Consensus (mean)	208	854	202	881	943	1,007	1,060
Median			205	885	953	1,039	1,072
Lowest			187	844	867	884	908
Other activities revenue							
Number of estimates			-	1	2	2	-
Highest			-	6	8	8	-
Consensus (mean)	-	-	-	6	6	5	-
Median			-	6	6	5	-
Lowest			-	6	3	2	-
Other activities adjusted operating income¹							
Number of estimates			9	9	9	9	6
Highest			(10)	(86)	(95)	(100)	(100)
Consensus (mean)	(26)	(111)	(28)	(104)	(110)	(112)	(108)
Median			(27)	(103)	(108)	(110)	(108)
Lowest			(39)	(115)	(128)	(136)	(114)
Other activities adjusted EBITDA¹							
Number of estimates			9	10	10	10	6
Highest			(3)	(32)	(59)	(65)	(65)
Consensus (mean)	(16)	(70)	(18)	(68)	(76)	(78)	(74)
Median			(16)	(64)	(75)	(71)	(71)
Lowest			(30)	(121)	(103)	(98)	(93)

Last Update:

October 31, 2024

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.

The forecasts are collated exclusively by Visible Alpha, a company independent of AkzoNobel.

The consensus figure for a particular item represents the arithmetic average of all figures for that item submitted to Visible Alpha by analysts. Any changes in analysts' forecasts after the date of publication will not be reflected in the consensus figures published on this page until the next consensus collection date. All forecast data from analysts who submitted estimates to Visible Alpha since the last consensus collection date and agreed to their forecasts being included in the revised consensus figures as at the date of publication have, save for instances of manifest error, been included in the aggregate consensus figures. Neither Visible Alpha, nor the contributing analysts, have any access to AkzoNobel's internal forecasts, budgets or any other information which is not publicly available.

By providing these consensus figures, we do not imply and expressly disclaim any endorsement of, or concurrence with, any information, estimates, forecasts, opinions, conclusions or recommendations made by participating analysts. AkzoNobel is not responsible for the accuracy of their estimates, forecasts, opinions, conclusions or recommendations and undertakes no obligation to update or revise the consensus figures. The consensus figures are being provided for information purposes only and are not intended to, nor do they, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments of AkzoNobel, its subsidiaries or affiliates.

Visible Alpha Disclaimer: The information provided by Visible Alpha cited herein provided 'as is' and 'as available' without warranty of any kind. Use of any Visible Alpha data is at your own risk and Visible Alpha disclaims any liability for use of the Visible Alpha data. Although the information is obtained or compiled from reliable sources, Visible Alpha neither can nor does guarantee or make any representation or warranty, either expressed or implied, as to the accuracy, validity, sequence, timeliness, completeness or continued availability of any information or data, including third-party content, made available herein. In no event shall Visible Alpha be liable for any decision made or action or inaction taken in reliance on any information or data, including third-party content. Visible Alpha further explicitly disclaims, to the fullest extent permitted by applicable law, any warranty of any kind, whether express or implied, including warranties of merchant ability, fitness for a particular purpose and non-infringement.