

IMAGINE A BETTER PLACE

personal use

Customer
focused,
consumer
driven



8
Dulux Study Tour
2011 for Emerging
Architects



23 Sustainability
starts early



Imagine



A BROAD PORTFOLIO OF PRODUCTS TO HELP OUR CONSUMERS IMAGINE AND CREATE A BETTER PLACE.



AT DULUXGROUP WE HELP OUR CONSUMERS TO IMAGINE AND CREATE BETTER PLACES AND SPACES IN WHICH TO LIVE AND WORK

Our core purpose

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PREMIUM PRODUCTS

DULUXGROUP IS A MARKETER AND MANUFACTURER OF PREMIUM BRANDED PRODUCTS THAT ENHANCE, PROTECT AND MAINTAIN THE PLACES AND SPACES IN WHICH PEOPLE LIVE AND WORK.

From household rooms transformed by colour and texture, to the garden bursting with Spring flowers, and kitchen tiles repaired to sparkling condition, to the coatings that protect landmarks, such as the Sydney Harbour Bridge, DuluxGroup products are at work.

Our products have been woven into the fabric of the communities where we operate, to enhance consumers' lives.

Our Businesses

Paints Australia

Australia's leading marketer and manufacturer of premium branded decorative paints, texture, protective and woodcare coatings products.

Paints New Zealand

New Zealand's leading marketer and manufacturer of premium branded decorative paints, texture and woodcare coatings products.

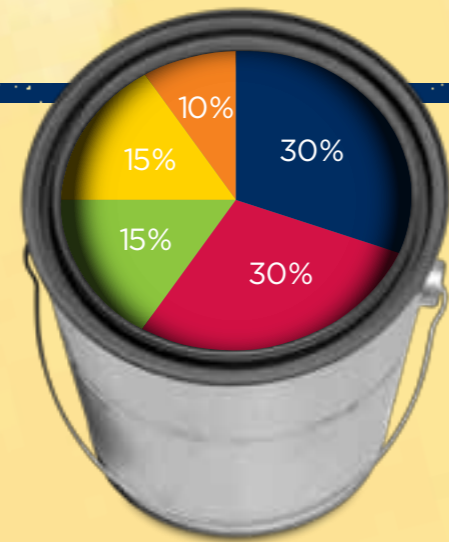
Selleys Yates

Australia and New Zealand's leading marketer and manufacturer of home improvement and garden care products. Selleys makes products for the decorating, household, cleaning, building and construction, and auto care markets, including adhesives, sealants, fillers and paint brushes. Yates' portfolio contains a vast range of garden products, including fertilisers, plant protection products, garden accessories, lawn seeds and potting mixes.

Offshore and other

Home to Australia and New Zealand's leading marketer and manufacturer of powder, refinish and industrial coatings, Dulux paints in Papua New Guinea and DuluxGroup's China and South-East Asia businesses known as DGL International.

Consisting of four business segments, DuluxGroup employs approximately 2,800 people in Australia, New Zealand, Papua New Guinea, South-East Asia and China.



2011 SALES BY PRODUCT SECTORS

- 30% Retail Paints
- 30% Trade Paints
- 15% Other Coatings
- 15% Preparation and Home Care
- 10% Garden Care

STRONG RESULTS



STRONG AND CONSISTENT EARNINGS GROWTH, WHILE STRENGTHENING MARKET LEADERSHIP POSITIONS AND CONTINUING TO INVEST FOR LONG TERM GROWTH.

Consistent earnings growth

\$996.4M

Sales revenue increased by 3.4% to \$996.4 million.

\$134.7M

Earnings before interest and tax (EBIT) was \$139.2 million. Excluding the \$4.5 million insurance uplift, EBIT was \$134.7M, up 9.1% over 2010 pro forma EBIT.

\$93.2M

Statutory NPAT of \$93.2 million.

\$77.6M

NPAT was \$77.6M excluding a one-off tax consolidation adjustment of \$12.5 million and a \$4.5 million (\$3.1 million after tax) uplift relating to insurance income associated with the Rocklea flood. This is an increase of 8.5% over the 2010 pro forma NPAT, before one-off demerger costs, of \$71.5 million.

15.0 cents

Final dividend of 7.5 cents per share fully franked. Taking the full year dividend to 15.0 cents, which represents a 70% payout ratio on NPAT before the tax consolidation adjustment and flood insurance uplift.

Resilience shines through

- Strong operating result, with earnings increasing despite challenges of Queensland flood and mixed market conditions
- Sales growth achieved despite an estimated 2% sales lost as a result of loss of production at Rocklea following the Queensland flood
- Rapid and effective supply recovery following the flood at Rocklea
- Australian market leadership position enhanced, with strong momentum across all major categories and both retail and trade channels
- The resilience of the home maintenance and improvement sector has again been demonstrated, in contrast to more cyclical new construction and discretionary retail sectors

Investment for growth

- Reinforced and built upon DuluxGroup's market leading positions
- Continued year on year increases in marketing investment
- Ongoing investment in research and technology
- Significant capital program completed, including the New Zealand paint factory upgrade, the new Melbourne protective coatings factory and post-flood Rocklea rebuild activity
- China platform enhanced through merger with Camelpaint

OUR BRANDS



OUR LOCATIONS

DuluxGroup has 13 main manufacturing sites and a comprehensive supply chain network that spans Australia, New Zealand, Papua New Guinea, China and South-East Asia.

- 13 Main Manufacturing Sites
- 13 Distribution Centres
- 72 Dulux Trade Centres

- Powder Coatings**
Guangdong Province, China
Dandenong, Victoria, Australia
Auckland, New Zealand
- Woodcare**
Dandenong, Victoria, Australia
Shanghai, China (Opel)
- Yates**
Wye, New South Wales, Australia
Mt Druitt, New South Wales, Australia
Auckland, New Zealand
- Decorative Paints**
Rocklea, Queensland, Australia
Glen Waverley, Victoria, Australia
Gracefield, Wellington, New Zealand
Guangdong Province, China
Lae, Papua New Guinea
- Texture Coatings**
Beverley, South Australia
Shah Alam, Selangor, Malaysia
- Protective Coatings**
Dandenong, Victoria, Australia
- Selleys**
Padstow, New South Wales, Australia
- Innovation & Technology Centres**
Clayton, Victoria, Australia
Dandenong, Victoria, Australia
Padstow, New South Wales, Australia
Beverley, South Australia.
Wellington, New Zealand
Shanghai, China

“ A comprehensive manufacturing and supply chain network to meet the needs of customers throughout extensive retail and trade channels. ”

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RESILIENT EARNINGS AND A STRENGTHENED PLATFORM FOR GROWTH



By delivering our core purpose we enhance our consumers' lives, grow our customers' businesses, deliver shareholder returns, engage our employees and strengthen the communities within which we operate.



Dear Shareholder

In its first full year as a stand-alone company, DuluxGroup has delivered increased profits and made good progress on its long-term strategy by strengthening its platform for ongoing profitable growth.

To deliver an 8.5% increase in underlying profits, despite some significant challenges this year, reflects the resilience of our strategy and sound financial discipline.

Our focus during 2011 has been on investing in and building upon the proven fundamental strengths of the business:

- iconic premium brands supported by marketing effectiveness and consumer insight;
- innovation and technology across a broad product portfolio;
- leading customer service across retail and trade market sectors;
- sound financial discipline; and
- experienced and capable employees united by strong values.

At the same time we have invested in the infrastructure to support growth in our core domestic markets. The significant upgrade of our paint factory in Wellington New Zealand and the commissioning of a new protective coatings plant at Dandenong South in Victoria were successfully completed. We also purchased a smaller scale paint factory in Glen Waverley in Victoria, which will provide greater flexibility and risk mitigation in our manufacturing and supply chain.

We have also strengthened our platform for long-term growth in China with the merger of our DGL International business with Hong Kong based Camelpaint Limited. DuluxGroup holds 51% of DGL Camel International. This new joint venture is a low risk growth option, providing increased scale and greater geographic reach into Hong Kong and Southern China. There are opportunities to leverage the expertise and customer relationships in each company's respective markets.

In addition to this we are seeking other small growth opportunities elsewhere in South-East Asia, including building on Selleys' position developed over the past decade.

This year, DuluxGroup continued to focus on delivering profitable growth and effectively managing margins and productivity, while reinvesting for the longer term.

Our core purpose remains clear and unchanged: *To help our consumers imagine and create better places and spaces in which to live and work.* By delivering our core purpose we enhance our consumers' lives, grow our customers' businesses, engage our

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- sound financial discipline; and
- experienced and capable employees united by strong values.

employees, strengthen the communities within which we operate and deliver shareholder returns.

One of the most critical elements working in our favour is the calibre of our people and the strong values that guide them. In this regard, a significant activity for the year was to refresh our stated Values and Behaviours to ensure that they remain relevant for DuluxGroup and its strategic growth path as a stand-alone company. Our employees from around the world collectively agreed upon four clear values to guide them in their day to day decision making and behaviour. Those values are:

- Be customer focused and consumer driven
- Innovate and grow - unleash our potential
- Value people, work safely and respect the environment
- Run the business as your own

These values guide all of us at DuluxGroup to operate with integrity and in line with the expectations of our colleagues, our customers, shareholders and the communities within which we operate.

The refreshed culture reinforces DuluxGroup's long standing commitment to caring for the safety and well-being of our employees and the community. Although we improved on most measures of workplace safety compared to last year, a particular focus in the year ahead will be to reduce the number of employee and contractor minor injuries such as strains and sprains. Pleasingly, many of our employees made a positive difference in addressing some of the need in their local communities by volunteering their time and donating to a number of causes during the year.

This year DuluxGroup has continued to deliver strong results in the face of unforeseen challenges. The strength of the company's strategic leadership position has it well placed for the future.

THE YEAR AHEAD

During 2012 we will continue to build on our key capabilities to grow DuluxGroup's market leading positions in Australia, New Zealand and Papua New Guinea. In addition, we will seek adjacent category growth in these markets, both organic and through bolt-on acquisitions where logical. We will also look to build upon our strengthened platform in targeted segments of high growth markets in Asia, in a measured way, for the longer term.

Patrick Houlihan Managing Director and CEO

Our values

Our employees from around the world have collectively agreed upon four clear values. These values guide all of us at DuluxGroup to operate with integrity and in line with the expectations of our colleagues, our customers, shareholders and the communities within which we operate.



Be customer focused and consumer driven



Run the business as your own



Value people, work safely and respect the environment



Innovate and grow - unleash our potential

Customer focused, consumer driven



Hands on at The DuluxGroup Training Academy

DuluxGroup employees are challenged to be customer focused and consumer driven in their approach to their work.

Every employee who commences work at DuluxGroup participates in a course at one of our Training Academies throughout Australia and New Zealand. There, they learn about DuluxGroup's products in a very practical environment; they apply the paint to walls, the wood coatings to decking, the fertilizer to plants, and the silicone sealant to gaps. They attend these courses alongside DuluxGroup's customers, so that they also understand the needs of our customers in responding to consumers in store. Each year more than 5,000 DuluxGroup customers - including employees from major retailers, independent hardware outlets and trade specialist stores, colour consultants and designers - attend workshops at the Academy.

The Training Academy is just one way our employees are able to walk in our consumers' and our customers' shoes.



Dulux Study Tour 2011 for Emerging Architects

Almost half of Dulux Paints sales come from the trade sector, including the architectural, project specifier, interior design and project management professions, in both the commercial and residential development markets.

For the past four years DuluxGroup has partnered with the Australian Institute of Architects to host the Dulux Study Tour for emerging architects.

Each year, hundreds of talented architects from around Australia apply to be one of the five chosen to be Study Tour participants. Each participant has already demonstrated an outstanding contribution to architecture.

"As an organisation, we're all about enriching and fostering tomorrow's talent and the Dulux Study Tour is a vehicle that allows us to proudly show our support for the next

generation of architects and interior designers," says Dulux Paint Specialist Business Manager, Phil White.

Jefa Greenaway attended this year's Dulux Study Tour to London, Copenhagen and Barcelona and said it was a once in a lifetime chance to meet and learn from a 'wish list' of architectural luminaries.

"It was like a back stage pass to the brightest minds in the top three European cities for architecture right now," said Jefa.

"The Tour gave us amazing access to people doing truly groundbreaking work who were generous with sharing their knowledge, insights and ideas.

"Any architect worth their salt would want to take part in this. It truly opens your eyes to new possibilities and ways of thinking that can only make you a better architect," he said.

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Proven business fundamentals

DULUXGROUP HAS ESTABLISHED MARKET LEADING POSITIONS BY BUILDING A STRONG RELATIONSHIP WITH CONSUMERS WHO TRUST OUR BRANDS.

Our world-class research and technology centres take inspiration from consumers and our own global knowledge base to develop product innovations that surprise and delight. We invest in large scale manufacturing plants where those innovations are brought to life in products which are rigorously tested to ensure they are worthy of bearing the badge of our iconic brands.

Our sales force – the biggest and most effective in the business – supports an enviable network of trade professionals and our important retail customers in meeting the needs of our consumers in store.

All of those elements work seamlessly to ensure not only a strong and sustainable competitive advantage and stable earnings but a platform for compelling growth options.

1. Premium brands and marketing

DuluxGroup is home to a remarkable portfolio that includes some of Australia and New Zealand's most recognised and trusted brands, including Dulux, Selleys, Yates and Cabot's. They are complemented by other well established DuluxGroup brands, including Berger, British Paints, Walpamur, Feast Watson, Intergrain, AcraTex, Rota Cota, Poly, Turtle Wax, Levene, Hortico, Thrive, Zero and Dynamic Lifter; and Opel and Camel in China.

DuluxGroup's successful track record of building brands has come from focusing on the needs of consumers, whether it be for ripper tomatoes, an easier way to clean the barbeque, or a living room transformed by colour and texture.

The heritage of our brands dates back generations, with Yates having commenced operations in 1883. As custodians of those brands we protect and build on that heritage by investing strongly in marketing, innovation and technology.

Throughout DuluxGroup's long and successful history we have continuously invested in consumer research, marketing skills and a strong media presence to build market-leading brands with high consumer awareness and demand. DuluxGroup's record of being first-to-market with new products and ranges is driven by our focus on engaging directly with consumers to ensure that we anticipate evolving lifestyle trends and consumer needs.

2. Innovation and technology

DuluxGroup's premium branded positions are supported by a strong track record of innovation and new product development.

DuluxGroup is an industry leader in new product development in its market segments. Our innovations are driven by a range of factors, including technical advancements in product design, environmental trends and consumer insights.

We have dedicated research and development facilities and alliances with international and local technology partners.

DuluxGroup employs approximately 120 chemists and technologists.

Our world-class coatings research facility at Clayton in Victoria is complemented by our Yates and Selleys research centre at Padstow in New South Wales. In addition, the Powder Coatings, Texture Coatings, New Zealand and China businesses have on-site chemists to support their market segments and manufacturing sites.

3. Broad product portfolio

DuluxGroup's diverse range of high quality products includes retail paints, trade paints, stains and varnishes, protective coatings, powder coatings, texture coatings, automotive refinish coatings, fillers, adhesives, sealants, paint brushes and rollers, specialised household cleaners, seeds, fertilisers, pesticides and potting mixes.

4. Comprehensive distribution and customer relationships

DuluxGroup supplies a broad range of retail and trade distribution channels. Our products are sold through more than 5,000 retail outlets and 230 trade distribution outlets, including more than 70 Dulux Trade Centres throughout Australia and New Zealand.

Across the retail and trade sectors, DuluxGroup has more than 35,000 customers, in Australia, New Zealand, China, South-East Asia and Papua New Guinea.

DuluxGroup's retail customers range from large outlets with a national presence to the smallest owner operators. Beyond retail, it has developed an enviable network of customer relationships within the architectural, project specifier, interior design and project management

professions, in both, the commercial and residential development markets. Built up over decades, the strength of this network is in truly understanding and anticipating emerging consumer style and lifestyle preferences, and working in partnership with our trade customers to satisfy those preferences.

5. Leading customer satisfaction

We support the high consumer awareness and demand for our premium brands by providing industry leading service to our extensive network of retail and trade customers; working in partnership with them to meet the expectations of our consumers.

Through a strong focus on sales force effectiveness and supply chain management DuluxGroup has consistently ranked in the top 3% of Australian and New Zealand consumer goods companies for Delivery in Full and on Time (DIFOT) performance. DuluxGroup's 2011 delivery performance was negatively impacted by supply disruption at its main paint manufacturing site due to the Queensland floods, which resulted in the plant being



shut down for two months and less than fully operational for six months. However, by year end, the business had successfully recovered and returned to industry high performance levels.

DuluxGroup's strong commitment to customer service has been recognised through a number of significant customer service awards over the past decade and is reflected in a long-standing, loyal and growing customer base.

DuluxGroup operates training academies in each state of Australia and in New Zealand to educate employees of our retail customers about the features of DuluxGroup's products. Each year, more than 5,000 people are trained at these academies.

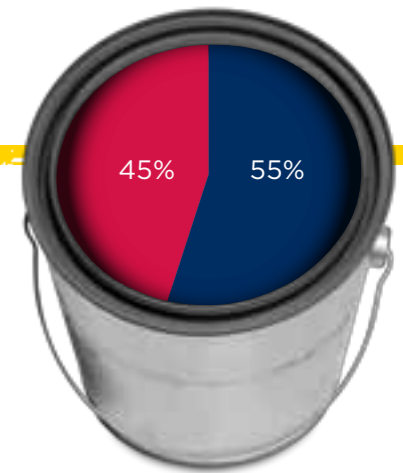
6. Our people

DuluxGroup employs approximately 2,800 people. They span many geographies and cultural backgrounds. They have developed industry leading expertise and deep experience in areas as diverse

as marketing, chemistry, colour trends, finance, horticulture, sales, engineering and materials handling. Yet, they have united to develop a common set of values that guide them in delivering our core purpose. Those values, which underpin DuluxGroup's success, are:

- Be customer focused and consumer driven
- Innovate and grow - unleash our potential
- Value people, work safely and respect the environment
- Run the business as your own

Driven by these values, DuluxGroup people continue to find smarter, market leading solutions for consumers and our retail and trade customers. This quest to improve – our standards, our products, our services – is supported by an entrenched culture of operating with integrity, strong financial discipline and a commitment to care for the safety of colleagues and the communities within which we operate.



2011 SALES SPLIT BY DISTRIBUTION

- 55% Retail
- 45% Trade

DuluxGroup's strengths



Consumer insights inspire product break-through

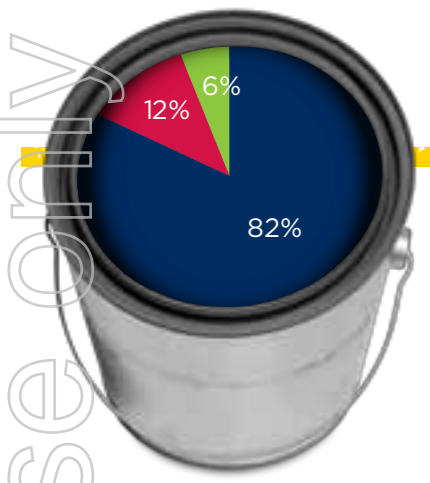
Like all DuluxGroup businesses, the team at Selleys spends time talking to and listening to consumers, understanding what's important to them and anticipating the products that will help them to imagine and create better places.

It became clear that consumers would welcome a single product that could be used for sticking, filling or sealing, rather than having a different product for each different task. In response, the Selleys research and technology team developed *Selleys 3in1 Adhesive, Sealant and Gap Filler*.

Utilising new hybrid polymer technology, the product is so versatile that it can be used for almost any sealing, bonding and filling application, and on most surfaces. Consumers who tested the product were overwhelmingly positive.

Selleys 3in1 Adhesive, Sealant and Gap Filler was launched in 2011 with a fully integrated marketing and advertising campaign. Sales in its first year have exceeded expectations, and there will be further investment in the brand in the year to come.





2011 SALES BY GEOGRAPHY

- 82% Australia
- 12% New Zealand
- 6% Asia & PNG

DuluxGroup holds market leading positions in Australia, New Zealand and PNG with exposure to the higher growth regions of Asia.

DuluxGroup employs approximately 120 chemists and technologists who focus on new product development, product quality, sustainability, cost efficiency and colour science.

Innovate and grow



Yates Problem Solver App for iPad and iPhone

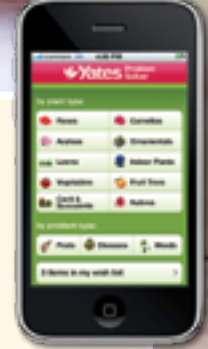
Through its own research team, Yates was finding that consumers were increasingly searching online to discover the cause of many gardening problems. The most popular part of the Yates website is consistently the Garden Problem Solver with its pictures and information about the common pests and diseases that trouble garden plants.

Yates acted on this insight by developing the Yates Garden Problem Solver iPhone Application, which is downloadable free of charge from iTunes. This handy app provides images to help people identify their problem, followed by a summary of the problem and a recommended solution. It allows consumers to have their own garden problem solver at their fingertips.

The App has proven to be extremely popular and has already been downloaded more than 40,000 times. It is now available in an iPad version which also features a variety of practical gardening videos.

Tech-savvy homeowners who may not listen to a gardening show or read a gardening magazine are quite comfortable about using the images on their iPhone or iTouch screen to identify their garden problems. The App allows them to identify the pest or disease, see Yates recommended solutions, and add them to a 'wishlist', which is an electronic shopping list that can be taken to the store.

Yates is continuing to invest in communication technology because, for many of our consumers, it is not the way of the future, it is the way of 'right now' - even for gardeners!



Strategy and growth

DULUXGROUP'S BRANDS HAVE BEEN DEVELOPED OVER MORE THAN A CENTURY TO ACHIEVE MARKET LEADERSHIP POSITIONS IN AUSTRALIA, NEW ZEALAND AND PAPUA NEW GUINEA (PNG) AND STRONG Footholds IN TARGETED SEGMENTS OF HIGH GROWTH ASIAN MARKETS.

DuluxGroup aims to continue to deliver solid growth and strong cash flows from existing businesses and develop further growth options in a measured, low risk manner.

1. Continue to grow leading positions in domestic markets

In our existing core markets of Australia and New Zealand we continue to invest in key capabilities including technical innovation, marketing and customer service to achieve growth across product categories.

Our focus is on stimulating greater consumer demand for our products and services, growing the market and profitably growing market share.

- We seek leadership positions in premium, higher margin segments.
- We build those positions by investing in our key capabilities to ensure sustainable competitive advantage and to stimulate growth.
- We maintain a relentless focus on financial discipline and productivity improvement.
- We continue to reinvest in the right assets to enable growth

2. Logical Australian and New Zealand additions

We seek opportunities to grow our Australian and New Zealand position in premium product categories adjacent to our paints, Selleys and Yates businesses, including through bolt-on acquisitions where logical. In doing so, we look for opportunities where we can leverage our key capabilities, achieve cost synergies and increase our scale to compete.

3. Continued measured growth in targeted segments of Asia

Our DGL International business will continue to develop existing positions in targeted segments of high growth markets in Asia in a low risk manner - for the medium to long term.

We will build on our foothold position in China, established through our Opel wood coatings business in Shanghai, and on the Selleys position developed in South-East Asia over the past decade. In doing so, we will target new business opportunities, including acquisitions, that are strategically sound and allow DuluxGroup to leverage its existing capabilities and expertise.

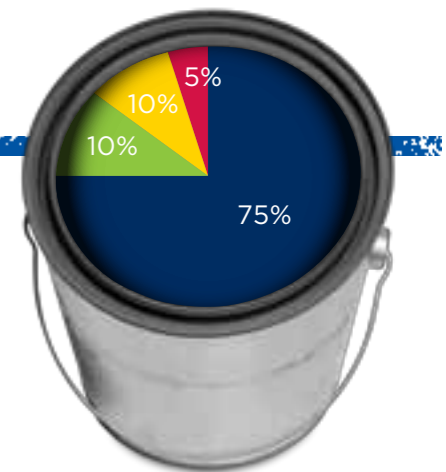
The joint venture between DGL International and Hong Kong based Camelpaint, expected to complete in late 2011, will strengthen our growth platform in China and Hong Kong. DuluxGroup holds the majority interest in this joint venture and has worked with Camel since 2004 in the Camel Powders joint venture. Camel is a good strategic complement to the DGL International business in terms of its product and geographic markets and technical expertise. The merger provides measurable cost synergies and increased scale to compete.

DuluxGroup has a clear core purpose, a proven growth strategy and people who are inspired and rewarded by a performance based culture to achieve value for our customers, consumers, shareholders and our communities.

Our growth strategy

DULUXGROUP AIMS TO CONTINUE TO DELIVER SOLID GROWTH AND STRONG CASH FLOWS FROM EXISTING BUSINESSES AND DEVELOP FURTHER GROWTH OPTIONS IN A MEASURED, LOW RISK MANNER.

Grow our Australian and New Zealand position in premium product categories adjacent to our businesses, including through bolt-on acquisitions, where logical	Build on our market leading positions in Australia, New Zealand and PNG	Build on our foothold positions in Asia, in a measured way, for medium to long-term growth
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2011 SALES BY END MARKET

- 75% Maintenance and home improvement
- 10% New Residential Housing
- 10% Commercial Construction
- 5% Industrial

DuluxGroup is deliberately leveraged to home improvement and renovations, rather than new housing. Earnings have consistently proven to be relatively resilient even in challenging market conditions.

PAINTS AUSTRALIA

PAINTS AUSTRALIA COMPRISES THE DULUX DECORATIVE AUSTRALIA BUSINESS, INCLUDING THE RETAIL PAINT, TRADE PAINT, WOODCARE, PROTECTIVE COATINGS AND TEXTURE COATINGS BUSINESSES.

It includes iconic brands such as Dulux, British Paints, Berger, Walpamur, Cabot's, Intergrain, Feast Watson and AcraTex. It is the number one choice for home owners, renovators and trade professionals throughout Australia. Strong investment in key brands through marketing and new product innovation is reflected in industry high brand recognition.

Readily identifiable with creating better homes, less obvious, is Paints Australia's critical role in protecting and improving the spaces and infrastructure we see everyday, from the protective coatings on the Sydney Harbour Bridge to the AcraTex coating on Melbourne's landmark Flinders Street Station.

The brands have the largest retail distribution in the market, with a prominent presence throughout Australia, from the largest retail chains to the smallest owner operated hardware stores. However, approximately half of Paints Australia sales come from its extensive network of architects, specifiers, professional painters, interior designers and commercial construction professionals. The business supports its brand investment with a strong focus on excellent customer relationships and service and industry leading supply chain management.

YEAR IN REVIEW

Solid underlying revenue and earnings growth despite the interruption to operations as a result of the Queensland flood. Strong performance in both the retail and trade businesses reflects continued investment in product innovation, marketing and customer service combined with sound financial discipline to offset input cost increases and maintain margins.

Innovation

- Launch of new Dulux Wash & Wear barrier technology to give even more superior washability for consumers.
- Launch of Dulux AcraTex InfraCool technology, a paint coating which reflects radiant heat away from roofs, reducing heat absorption and maximising cooling and insulation efficiency.
- Dulux Protective Coatings Metalshield product was launched to further strengthen the business's leading position in the light industrial segment.

Consumer Insights and Marketing

- Launch of a number of new advertising campaigns and promotions to stimulate consumer activity, including the Dulux 'Painting Season', 'Wash & Wear Barrier Technology' and 'Jelly Beans and Me' TV campaigns.

- Relaunch of iconic 'Rolf Harris' British Paints advertising campaign.
- Relaunch of Cabot's, Feast Watson and Intergrain woodcare ranges to make shopping and application even easier for consumers.

Customer Focus

- The business continued to work with retail partners to drive profitable growth across the category, including through the launch of a number of in store campaigns.
- Brands including Dulux, British Paints, Walpamur and Cabot's won more shelf space in key retailers as a result of range reviews.
- The Trade business continued to develop its network of relationships amongst architects, designers, specifiers and commercial project managers to achieve earnings and sales growth and win new commercial projects. The Dulux Study Tour for talented young architects took place, this year visiting London, Barcelona and Copenhagen.

Foundations for Growth

- The new Protective Coatings plant at Dandenong in Victoria was successfully commissioned during the year and is delivering to expectations.
- The purchase of a smaller scale paint manufacturing site at Glen Waverley in Victoria provides increased flexibility and risk mitigation in our manufacturing and supply chain.

STRATEGY AND FUTURE DIRECTION

- Continued investment in brands through marketing and innovation to drive consumer activity and achieve category growth. Combine this investment with support for our retail partners as they expand their investment in the home improvement sector.
- Continued development of market opportunities for new Dulux Protective Coatings anti-graffiti and fire-retardant products.
- Leverage the launch of new Weathershield heat resistance technology.
- Continue to develop programs that engage architects and trade painters to ensure that Dulux products remain the number one choice amongst professionals.
- Further investment in new AcraTex products, including InfraCool heat reflective coatings and Exsulte thermal façade systems.

Paints Australia

EBIT

\$106.9M

EBIT up

11.4% to \$102.4M

excluding flood insurance uplift

Very strong result, despite the impact of the Queensland flood

Paints Australia	Year ended 30 September		
	2011 Actual	2010 Pro forma	% Change
A\$M			
Sales revenue	580.6	556.5	4.3
EBIT	106.9	91.9	16.3
EBIT before flood insurance uplift	102.4	91.9	11.4
Normalised EBIT % Sales*	~17.0	16.5	

* Normalised EBIT % Sales has been calculated by taking the EBIT before insurance uplift, divided by Actual Sales revenue plus the estimated lost sales due to the flood. This provides a more accurate assessment of underlying margin performance because it removes the distortion effect of flood insurance accounting.



PAINTS NEW ZEALAND

PAINTS NEW ZEALAND COMPRISES THE RETAIL PAINT, TRADE PAINT, WOODCARE, PROTECTIVE COATINGS AND TEXTURE COATINGS BUSINESSES. MANUFACTURING IN WELLINGTON SINCE 1939, THE BUSINESS LEADS THE MARKET WITH SUCH HOUSEHOLD NAMES AS DULUX, BRITISH PAINTS, LEVENE AND CABOT'S.

For the last 20 years it has also been leaving its mark with the AcraTex range of texture coatings, which adorn such landmark buildings as Auckland's Ponsonby Post Office and the Princess Wharf building on Auckland Harbour.

The business has a strong history in manufacturing and research and technology excellence. It supports its leading retail market positions with a consolidated marketing program, a well resourced sales force, and a specialist Training Academy to assist retail customers in meeting the needs of consumers in their stores. It also reaches and supports its extensive network of trade professionals through dedicated trade painter and commercial sales forces, and provides broad distribution through 19 Dulux Trade Centres and an additional 54 trade agents located across New Zealand. The business employs close to 250 of the 400 people employed by DuluxGroup throughout New Zealand.

YEAR IN REVIEW

Earnings were boosted by the New Zealand business providing production support for Paints Australia operations affected by Queensland floods but were adversely impacted by the strong Australian dollar. On a constant currency basis and prior to the impact of the Paints Australia flood support, earnings for the base continuing business were down approximately 8%, reflecting the weak market conditions and higher input costs

Consumer Insights and Marketing

- Continued investment in brands with the launch of a number of new integrated advertising and promotional campaigns combined with an increasing presence in new digital media.
- Launch of the 'What's your Dulux Colour of New Zealand' advertising and social media campaign linking the Dulux colour palette to New Zealand's favourite places and spaces. The campaign also drew on local consumer interest in the Rugby World Cup.

Customer Focus

- Underpinned brand investment with initiatives to support key retail customers, including new point of sale material in major retailers.

Innovation

- Launch of low VOC formulation in the Wash & Wear range and a significant relaunch of the Cabot's woodcare range.

- Received the ACC Workplace Safety Best Practice Award in the 2011 Wellington Gold Awards, for the second time in three years.

Foundations for growth

- Opened the new Dulux Trade Centre in Christchurch, expanding our trade distribution footprint.
- Completed the significant upgrade of the 70 year old Wellington paint manufacturing site, delivering productivity benefits, increased supply chain efficiencies and increased manufacturing capacity for long-term growth.

STRATEGY AND FUTURE DIRECTION

- Organic growth will be driven by a strong focus on new product launches and improvements to the existing product range in both the paints and woodcare segments.
- Ongoing efficiencies and supply chain productivity improvements to be further extracted from the recently completed Wellington site upgrade.
- An additional Dulux Trade Centre is planned for Christchurch to further extend our distribution to trade professionals and to support the extra volumes arising from the reconstruction.
- Continued focus on tight management of costs, cash and productivity.

Paints New Zealand

EBIT down

5.8% to to \$9.7m

Weak market conditions and input cost increases affect underlying result, partially offset by revenue and EBIT from manufacture to support Australian operations post Queensland flood

Paints NZ	Year ended 30 September		
	2011 Actual	2010 Pro forma	% Change
A\$m			
Sales revenue	82.5	79.4	3.9
EBIT	9.7	10.3	(5.8)
EBIT % Sales	11.8%	13.0%	

New Zealand Prime Minister John Key officially opens Wellington factory upgrade.



SELLEYS YATES

SELLEYS YATES PRODUCTS HAVE BECOME AN INTEGRAL PART OF IMPROVING THE DAILY LIVES OF PEOPLE THROUGHOUT AUSTRALIA AND NEW ZEALAND. MUCH OF THAT SUCCESS RESTS ON THE BUSINESS' ABILITY TO ADAPT TO CHANGES IN LIFESTYLE AND TO MEET THE NEEDS OF GARDENERS, TRADE PROFESSIONALS AND DO-IT-YOURSELF HOME IMPROVERS IN EACH NEW GENERATION.

With origins dating back to the establishment of the Yates garden seeds business in the late 1800s, Selleys Yates boasts an array of brands that have become household names, including Selleys, Yates, Rota Cota, Polyglaze, Liquid Nails, No More Gaps, Spakfilla, Hortico, Watkins, Dynamic Lifter, Zero, and Ratsak.

From Selleys Silicone in the bathroom to Dynamic Lifter in the vegetable patch and Polyglaze Sparkling Car Wash on the family car, millions of people rely on Selleys Yates products to create better homes and gardens.

YEAR IN REVIEW

Selleys grew sales revenue from market share gains through continued investment in marketing, new product development and positive outcomes from range reviews with major retail customers in Australia.

Yates grew sales revenue, partly due to improved gardening conditions in Australia and New Zealand and also as a result of investment in new product development and a strong marketing campaign.

Innovation and new product development

More than 40% of Selleys 2011 sales were generated from products launched in the last three years. A number of new products were launched during the year, including, Selleys 3in1 and Wet Area Speed Seal Clear.

Yates new products launched included Uplift Organic Liquid Fertiliser, BuffaloPro Concentrate and Confidor Tablets.

Customer focus

Selleys Yates continues to provide industry leading customer service on key measures, including product delivery in full and on time.

Selleys won additional shelf space in key retailers following range reviews; assisted in the redesign of retail shelf space in its category; and conducted a series of sales efficiency workshops with retail customers. Hundreds of customer employees undertook Yates and Selleys product training courses at DuluxGroup Training Academies during the year.

Selleys and Yates both managed a number of in-store promotions for key retailers

Consumer insight and marketing

The Yates Garden Guide, relied on by Australians and New Zealanders since 1895, launched its 43rd edition in Australia celebrating Yates Australia's 125th birthday in 2012.

Selleys launched the online Selleys DIY Club to help consumers tackle their home improvement projects and received a number of prestigious advertising awards from around the world for the Selleys 3in1 television commercial.

Yates launched a new i-Pad version of its garden problem solver application and a smart phone optimised website.

Yates continues to support major gardening events in both Australia and New Zealand, including the Melbourne International Flower and Garden Show where it won a Gold Award.

STRATEGY AND FUTURE DIRECTION

Selleys and Yates will continue to focus on stimulating consumer demand and category growth, through ongoing investment in its brands, marketing and new product innovation, driven by consumer insights. In doing so, it will partner with its customers to focus on growth and improved business outcomes.

The business will also continue to look at logical Australian and New Zealand additions in adjacent categories where it can leverage its capabilities, including bolt-on acquisitions where logical.

Selleys Yates

EBIT up
5.5% to \$30.5m

Growth driven by market share gains in Selleys and ongoing improvement in Yates business performance

Selleys Yates	Year ended 30 September		
	2011 Actual	2010 Pro forma	% Change
A\$m			
Sales revenue	248.9	230.8	7.8
EBIT	30.5	28.9	5.5
EBIT % Sales	12.3%	12.5%	



OFFSHORE AND OTHER

THE BUSINESS COMPRISES DULUX POWDER, REFINISH & INDUSTRIAL COATINGS AUSTRALIA AND NEW ZEALAND, THE DULUX PAPUA NEW GUINEA (PNG) BUSINESS AND THE SOUTH-EAST ASIA AND CHINA BUSINESSES KNOWN AS DGL INTERNATIONAL.

Dulux Powder, Refinish & Industrial Coatings is the largest supplier of powder coatings in Australia and New Zealand. Its products include premium architectural coating solutions for both residential and commercial developments. These products are used extensively in applications, such as aluminium windows, curtain walls, balustrades, fencing, and interior fit out items. The business also markets a range of Auto Refinish and Industrial coatings.

Dulux is a leading paint manufacturer and marketer in PNG where it has been manufacturing since 1968. The business has grown by supporting a strong investment in marketing with excellent customer relationships and service, particularly in the area of commercial development projects.

DuluxGroup has more than a decade of experience in Asia and China where it has a strong presence across multiple categories, including timber finishes, decorative paint, texture coatings and accessories. DGL International is home to icon brands including Sopol timber coatings, Selleys, Levene Paints and AcraTex. Sopol products are manufactured in Shanghai and are sold through more than 750 outlets. AcraTex products are manufactured in Malaysia and exported to China, Hong Kong, Singapore, Brunei, Indonesia and New Zealand.

YEAR IN REVIEW

Volumes in the core Shanghai wood coatings market were impacted by government imposed constraints to regulate growth within the residential property sector. The Powder, Refinish & Industrial Coatings business was impacted by the slow-down in new housing and commercial construction in both Australia and New Zealand. Our PNG business grew revenue, however, the magnitude of growth was reduced on translation due to the strong Australian dollar.

Customer Focus

The PNG business successfully relaunched the Selleys brand to major reseller customers. The business also continued to invest in growing its position amongst mining, construction and industrial customers, particularly targeting the increased commercial activity created by the Exxon LNG project.

The Powder, Refinish & Industrial Coatings business achieved solid growth in exports to Asia and continued to grow its position in the auto refinish market.

Consumer Insight and Marketing

PNG sales were driven by investment in brands through marketing, including promotions and local sponsorships.

Dulux Powder Coatings expanded its product offering by increasing capability in bonding powder coatings with great visual effects.

Sales growth in the Selleys business in Hong Kong and mainland China through new product development, investment in marketing and expanded distribution.

Innovation

The DGL International business launched a number of new products during the year, including low odour woodcare products and a range of emulsion paint using environmentally friendly bamboo technology. The proportion of sales coming from new product developments increased during the year.

Foundations for Growth

The joint venture between DGL international and Hong Kong based Camelpaint, to form DGL Camel International, is expected to complete in late 2011. DuluxGroup will hold the majority interest in DGL Camel International.

Camelpaint was established in Hong Kong in 1932. It is a leading manufacturer and marketer of a range of coatings products in Hong Kong and mainland China, mainly focused on the trade painter and industrial markets. DuluxGroup and Camelpaint have a successful history of working together, having been joint venture partners in DGL Camel Powder Coatings in mainland China since 2004.

The newly formed company will manufacture, market and distribute coatings and associated products, including the Opel, Levene, Selleys, AcraTex and Camel product ranges. The establishment of DGL Camel International is a low risk growth option, providing increased scale and greater geographic reach into Hong Kong and Southern China.

GROWTH AND FUTURE DIRECTION

Build on our China position by leveraging the increased capability and customer relationships created by the establishment of DGL Camel International.

Offshore and other

EBIT down
22.2% to \$7.7m

Softness in China and Powder Coatings dilutes earnings

Offshore and Other	Year ended 30 September		
	2011 Actual	2010 Pro forma	% Change
A\$m			
Sales revenue	113.8	123.5	(7.9)
EBIT	7.7	9.9	(22.2)
EBIT% Sales	6.8%	8.0%	

The 2011 "Offshore and Other" segment consists of the Dulux Powder, Refinish and Industrial Coatings Australia and New Zealand business, the Dulux Papua New Guinea business and the South-East Asia and China businesses (known as DGL International).

Seek additional small growth opportunities, including expanding the Selleys position developed in South-East Asia over the past decade.

Continue to invest in expanding customer relationships and service in PNG to benefit from increased construction activity in the mining and resources sector.

Focus on innovation supported by customer service to achieve growth in the Powders and Industrial Coatings business.



Sustainability

DULUXGROUP'S SAFETY AND SUSTAINABILITY POLICY IS ALIGNED WITH OUR BUSINESS CORE PURPOSE OF HELPING CONSUMERS TO IMAGINE AND CREATE A BETTER PLACE. THE SUSTAINABLE MANAGEMENT OF FINANCIAL, ENVIRONMENTAL AND SOCIAL IMPACTS OF OUR OPERATIONS IS FUNDAMENTAL TO THE SUCCESS AND WELL-BEING OF BOTH OUR BUSINESS AND OUR STAKEHOLDERS.

Our vision of "A Future Without Harm" expresses our commitment to continually improve the safety and sustainability performance of our business. This includes the safety, health, environmental, and community impacts associated with our products, operations, and people.

To achieve this, we will:

- Continually strive to identify and understand safety and sustainability impacts associated with our business activities, including products, operations and people.
- Apply a rigorous and consistent risk based management approach to ensure our business resources are focused on minimising the most significant impacts.
- Establish meaningful improvement targets and plans to meet or exceed the expectations of our stakeholders and deliver ongoing reductions in our business impacts.
- Engage in a transparent and ethical manner with all stakeholders to share understanding of our impacts, progress, and learnings.
- Encourage meaningful relationships with all stakeholders to develop our shared commitments and responsibilities in addressing common sustainability challenges.

At DuluxGroup we know that our work is never so urgent or important that we cannot take the time to do it without harm to ourselves, others, or the community.



Keeping it cool

With around 40% of the energy used in buildings today consumed by air conditioning, the focus is on finding ways to improve efficiencies of the built environment. Dulux AcraTex is providing CoolRoof solutions delivering direct consumer benefits, business growth for our customers and sustainable solutions for the environment.

Almost five years ago, the research and development chemists at Dulux AcraTex set themselves the task of investigating and proving a range of infrared reflecting pigments to repel the maximum possible degree of solar rays. Dulux AcraTex CoolRoof solutions were developed using InfraCOOL® Technology, which reflects more of the sun's radiant heat energy, thus lowering cooling energy demand and the resultant greenhouse emissions burden.

"We noted an immediate difference in the work areas the day the roof was coated and we continue to see those benefits with much less reliance on air conditioning"

Today, Dulux has more than 400 customers who are registered InfraCOOL® Installers. These installers are now able to offer better environmental solutions to their own customers. One installer, Programmed Property Services (PPS) in Adelaide saw the opportunity early and is continuing to build better partnerships with their customers using Dulux AcraTex Cool Roof Solutions.

One such example is the work at Flinders University in South Australia where PPS has successfully piloted the use of CoolRoof on its physics workshop.

The CoolRoof pilot provided Jeff Ash, Building Coordinator, Flinders University, the opportunity to evaluate the technology for wider future use. Dulux worked with PPS and Flinders to establish a monitoring program and the results confirmed the science presented. "We noted an immediate difference in the work areas the

day the roof was coated and we continue to see those benefits with much less reliance on air conditioning," said Jeff.

The University is now investigating more extensive application of the technology.



Year in review

WATER CONSUMPTION (kL/t)



Water consumption (kilolitres per tonne of production) across company operating sites decreased to 0.53 kL/t in 2011 from 0.55 kL/t in 2010. Approximately 44% of all water consumed is used in formulation of water based products and does not contribute to waste or effluent discharged.

WASTE GENERATION (kg/t)



Waste generation to landfill (kilograms per tonne of production) across company operating sites increased to 18.9 kg/t in 2011 from 16.6 kg/t in 2010. This significant increase was due to Rocklea flood recovery works. Excluding the additional flood recovery works, waste generation decreased.

DISTRIBUTION INCIDENTS (CATEGORY 2+)



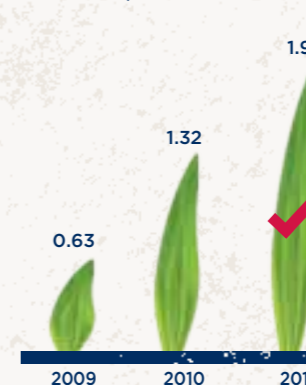
Serious distribution incidents are incidents involving DuluxGroup products during transport or storage, prior to delivery to the customer. For 2011 the number was 1, compared with 5 in 2010.

RECORDABLE CASE RATE



The Recordable Case Rate is the number of recordable injuries and illnesses (requiring time off work, restricted duties or medical treatment) per 200,000 hours worked (US OSHA system), which is equivalent to the percentage of employees and contractors injured. The majority of our recordable injuries are strain injuries from manual handling, cuts and injuries from slips, trips and falls. The Recordable Case Rate for 2011 was 1.96 compared with 1.81 in 2010.

TOTAL GENERAL LEARNING INCIDENTS (PER EMPLOYEE, PER YEAR)



We encourage our employees to report all incidents which have the potential to cause harm. General Learning Incidents are near miss incidents and hazards that allow the company to identify and correct potential hazards before harm occurs. Total General Learning Incidents reported per employee improved to 1.92 in 2011 compared with 1.32 in 2010.

For further information on DuluxGroup's Safety and Sustainability Strategy and 2011 performance, please refer to the DuluxGroup 2011 Annual Report or www.duluxgroup.com.au

In the community

DULUXGROUP EMPLOYEES UNDERSTAND THAT WE HAVE A RESPONSIBILITY TO POSITIVELY PARTICIPATE IN THE COMMUNITIES WITHIN WHICH WE OPERATE. DULUXGROUP HAS PROVIDED BOTH IN-KIND AND FINANCIAL SUPPORT TO A RANGE OF ORGANISATIONS DURING THE YEAR. IN ADDITION, OUR EMPLOYEES HAVE VOLUNTEERED THEIR TIME AND SKILLS TO HELP WITH A RANGE OF COMMUNITY CAUSES, FROM CANCER RESEARCH TO CLEANING UP PUBLIC SPACES TO NATURAL DISASTER RECOVERY.

SOME EXAMPLES FROM 2011 INCLUDE:

- DuluxGroup PNG have established a sponsorship with the Port Moresby Botanical Gardens to assist with their restoration.
- Selleys, Yates and Dulux employees from Padstow in New South Wales participated in the Clean Up Australia program for the 12th consecutive year.
- DuluxGroup employees donated funds to the Queensland Premier's Disaster Relief Appeal following the devastating Queensland floods, with the Company matching that donation.
- Dulux New Zealand donated paint to assist Lower Hutt Council with a graffiti paint out day involving 80 members of the public.
- Dulux New Zealand employees participated in 'Shave 4 a Cure' to raise funds for Leukaemia research.
- DuluxGroup employees at Padstow raised funds for the Fred Hollows Foundation.
- Dulux New Zealand partnered with Habitat for Humanity to raise funds.

Restoring a weathered community treasure

The team at the Napier Surf Life Saving Club on New Zealand's North Island has been patrolling the local beaches and guarding the safety of swimmers since the early 1950s. Its clubhouse on the sea front was showing the full effects of battering sea winds and salt and was much in need of restoration.

The 'Dulux Colours of New Zealand' community projects team joined with club volunteers to repaint the inside and outside of the club, restoring the club to its former glory. The club hall, which is also used by community groups including belly dancers and table tennis clubs, was repainted. This has meant that funds previously ear-marked for painting are being directed to the purchase of essential lifesaving equipment for the club. With its new look, the club is now hoping to attract younger members to ensure that it celebrates another 50 years patrolling local beaches.

Community projects



Involved in the community

Colouring New Zealand communities

Dulux Colours of New Zealand™ is a range of colours inspired by cherished New Zealand locations. Hundreds of New Zealanders nominated a treasured place in their community that would be worthy of being restored with a 'Colours of New Zealand' palette. Twenty community projects were chosen, and Dulux has donated paint and employee volunteers to complete these restoration projects in partnership with local communities throughout New Zealand. Projects include the restoration of local kindergartens, surf life saving clubs, school halls, band rotundas and sports clubs.

One such project is the restoration of the interior of 'Omaka Marae' (community house) in Blenheim which involved painting the interior of their 'whare kai' (dining room). The 'whare kai' was an old airforce barrack and had not been painted for 25-30 years. The whole project was completed in two days with a stellar effort from both the Dulux team and local volunteers.



Bicycles in Papua New Guinea

DuluxGroup employees at Clayton in Victoria responded to the call to help disadvantaged children in Lae Papua New Guinea by donating second hand bicycles to Lae City Mission.

The bicycles have been gratefully received by youths at the mission, which is located on a large plantation site.

Executive Director of Lae City Mission, Larry George says, 'The bikes are now being used for both recreation and transport around the large plantation site. All the boys are very happy with their new mobility and also enjoy learning more about bike repair from the senior maintenance staff at the plantation.'

Dulux Paints PNG has manufactured at Lae for more than 40 years and employs approximately 90 local people at the site.



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Respect for the environment

Sustainability starts early

Junior Landcare Australia teaches kids about environmental sustainability and restoration in a fun and hands-on learning environment. It is a great way to help kids learn about nature, as well as encourage them to get outdoors.

Yates provided \$1,000 grants to the Junior Landcare program to be available to schools or youth groups that had a clear project plan to create a more sustainable environment. Examples of projects funded included: planning and creating school gardens, undertaking energy, water and waste audits, or environmental enterprises like breeding native fish or butterflies.



“Improving sustainability is a universally shared responsibility. DuluxGroup’s Sustainability Strategy aims to ensure we are welcome and positive participants in our communities.”

SHAREHOLDER INFORMATION

STOCK EXCHANGE LISTING

DuluxGroup's shares are listed on the Australian Securities Exchange (ASX) and are traded under the code DLX.

DULUXGROUP SHARE REGISTRY

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford, Victoria 3067, Australia

Telephone (within Australia):
1300 090 835

Telephone (international):
61 3 9415 4183

Facsimile: 61 3 9473 2500

Website: www.computershare.com.au

TAX AND DIVIDEND PAYMENTS

For Australian registered shareholders who have not quoted their Tax File Number (TFN) or Australian Business Number (ABN), the Company is obliged to deduct tax at the top marginal rate plus Medicare levy from unfranked and/or partially franked dividends. If you have not already quoted your TFN/ABN, you may do so by contacting our Share Registry (see above for contact details).

DIVIDEND PAYMENTS

Your dividends will be paid in Australian dollars by cheque mailed to the address recorded on the share register, unless you have elected to be paid by direct credit or are a full participant in the Dividend Reinvestment Plan (DRP). If you have not elected to be paid by direct credit or fully participate in the DRP, why not have us bank your dividend payments for you so you can have immediate access to your dividend payment? Your dividend payments can be credited directly into any nominated bank, building society or credit union account in Australia.

Dividends paid by direct credit appear in your account as cleared funds, thus allowing you to access them on payment date. You may elect to receive your dividends by way of direct credit by going to our Share Registry's website www.computershare.com.au.

DIVIDEND REINVESTMENT PLAN (DRP)

The DRP enables DuluxGroup's fully paid ordinary shareholders (having a registered address or being resident in Australia or New Zealand) to reinvest all or part of their dividends in additional DuluxGroup fully paid ordinary shares. Applications are available by going to our Share Registry website www.computershare.com.au.

CONSOLIDATION OF MULTIPLE HOLDINGS

If you have multiple issuer sponsored holdings that you wish to consolidate into a single account, please notify the Share Registry in writing, quoting your full registered names and Securityholder Reference Number (SRN) for these accounts and nominating the account to which the holdings are to be consolidated.

CHANGE OF NAME AND/OR ADDRESS

For issuer sponsored holdings: please notify the Share Registry in writing if you change your name and/or address (please supply details of your new/previous name, your new/previous address and your SRN), or change the details online by going to our Share Registry website www.computershare.com.au. For CHES holdings: please notify your sponsor (usually your broker) in writing if you change your name and/or address.

SHARE ENQUIRIES

Shareholders seeking information about their shareholding or dividends should contact the DuluxGroup's Share Registry, Computershare Investor Services Pty Limited. Contact details are above. Callers can obtain information on their investments with DuluxGroup by calling the Investor Line on 1300 090 835 (international 61 3 9415 4183). This is a 24 hour, seven day a week service. Before you call, make sure you have your SRN or Holder Identification Number (HIN) handy. You can do so much more online via the internet by visiting our Share Registry website www.computershare.com.au. You can access a wide variety of holding information and make some changes online or download forms including:

- Check your current and previous holding balances
- Choose your preferred Annual Report option
- Update your address details (Issuer Sponsored holdings)
- Update your bank details
- Confirm whether you have lodged your TFN or ABN or exemption
- Register your TFN/ABN/exemption

- Check transaction and dividend history
- Enter your email address
- Check share prices and graphs
- Download a variety of instruction forms
- Subscribe to email announcements

You can access this information via a security login using your SRN or HIN as well as your surname (or company name) and postcode/Country code (must be the postcode/Country code recorded for that holding).

DULUXGROUP COMMUNICATIONS

DuluxGroup's website www.duluxgroup.com.au offers shareholders details of the latest share price, announcements to the ASX, investor and analyst presentations, webcasts and the Chairman's and Managing Director's AGM addresses. The website also provides further information about the Company and offers insights into DuluxGroup's businesses.

DuluxGroup's printed communications include the Annual Report, however, we can now provide all communications electronically including dividend statements, notices of meeting and proxy forms. Electronic transmission enhances shareholder communication, results in significant cost savings for the Company and is more environmentally friendly. Shareholders wishing to receive all communications electronically should visit the Share Registry website www.computershare.com.au to register their preference.

Shareholders may elect to receive a copy of the Annual Report or notification by email when the Annual Report is available online at www.duluxgroup.com.au. If you do not make an Annual Report election you will not receive a copy of the Annual Report. If you wish to change your Annual Report election, you may do so at any time, please go to www.computershare.com.au or contact our Share Registry.

Copies of reports are available on request.

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KPMG

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SHAREHOLDER TIMETABLE

31 March 2012	DuluxGroup 2012 Half Year End
14 May 2012*	Announcement Of Half Year Financial Results
30 September 2012	DuluxGroup 2012 Year End
14 November 2012*	Announcement Of Full Year Financial Results
18 December 2012*	Annual General Meeting 2012

* Timing of events is subject to change

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Monza Recycled is Certified Carbon Neutral by The Carbon Reduction Institute (CRI) in accordance with the global Greenhouse Protocol and ISO 14040 framework. Monza Recycled contains 55% recycled fibre (25% post consumer and 30% pre consumer) and is FSC Mix Certified, which ensures that all virgin pulp is derived from well-managed forests and controlled sources. It is manufactured by an ISO 14001 certified mill.

