

Jehanzeb Khan  
Chief Executive

The Managing Director  
Pakistan Stock Exchange (Guarantee) Limited  
Stock Exchange Road  
Karachi

October 26, 2016

Dear Sir

**BOARD MEETING**

**RESULTS FOR THE QUARTER & NINE MONTHS ENDED SEPTEMBER 30, 2016**

We wish to inform you that our Board of Directors at its meeting held on October 26, 2016, has approved the unaudited accounts of the Company for the quarter & nine months ended September 30, 2016, showing the following results:

**DIVIDEND / BONUS / RIGHTS ISSUE**

Nil.

**FINANCIAL RESULTS**

	Amounts in Rs '000			
	Quarter ended		Nine months ended	
	Sep 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
Turnover	1,828,582	1,820,184	5,776,150	5,423,506
Sales tax, excise duty and discounts	(603,141)	(588,978)	(1,918,370)	(1,683,064)
<b>Net Sales</b>	<b>1,225,441</b>	1,231,206	<b>3,857,780</b>	3,740,442
Cost of sales	(687,850)	(720,921)	(2,186,018)	(2,201,213)
<b>Gross profit</b>	<b>537,591</b>	510,285	<b>1,671,762</b>	1,539,229
Selling and distribution expenses	(287,358)	(265,844)	(865,176)	(779,570)
Administrative and general expenses	(75,520)	(53,004)	(233,066)	(215,330)
<b>Operating result</b>	<b>174,713</b>	191,437	<b>573,520</b>	544,329
Finance cost	(281)	(1,188)	(5,059)	(2,981)
Other charges	(15,145)	(24,088)	(47,117)	(50,972)
	(15,426)	(25,276)	(52,176)	(53,953)
Other income	22,642	43,666	86,833	112,308
<b>Profit before taxation</b>	<b>181,929</b>	209,827	<b>608,177</b>	602,684
Taxation	(63,386)	(66,081)	(230,627)	(205,675)
<b>Profit after taxation</b>	<b>118,543</b>	143,746	<b>377,550</b>	397,009
<b>Earnings per share</b>				
- Basic and diluted - Rupees	<b>2.55</b>	3.10	<b>8.13</b>	8.55

346 Ferozepur Road,  
PO Box 273,  
Lahore 54600

T +92 42 111 551 111  
T +92 42 3591 8585-88  
F +92 42 3583 5011  
www.akzonobel.com.pk/paints

A complete set of accounts is being placed on the Company's website: [www.akzonobel.com/pk/paints](http://www.akzonobel.com/pk/paints) and also being e-mailed to the Pakistan stock exchange in PDF format as well as being uploaded on PUCARS website.

Yours faithfully



**Jehanzeb Khan**  
Chief Executive

cc: The Chairman  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue  
Islamabad