Akzo Nobel
Pakistan Limited

AkzoNobel

Saad Mahmood Rashid
Chief Executive Officer

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

October 25, 2018

Dear Sir

BOARD MEETING

RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2018

We wish to inform you that our Board of Directors at its meeting held on October 25, 2018, has approved the unaudited accounts of the Company for the quarter and nine months ended September 30, 2018, showing the following results:

DIVIDEND / BONUS / RIGHTS ISSUE
Nil.

FINANCIAL RESULTS

Amounts in Rs '000

	Three months ended		Nine months ended	
	September 30, 2018	September 30, 2017	**September 30, 2018**	September 30, 2017
Turnover	**2,026,425**	2,025,254	**6,709,972**	6,430,248
Sales tax and discounts	**(696,966)**	(671,796)	**(2,252,283)**	(2,149,478)
Net Sales	**1,329,459**	1,353,458	**4,457,689**	4,280,770
Cost of sales	**(917,439)**	(836,361)	**(2,903,961)**	(2,593,590)
Gross profit	**412,020**	517,097	**1,553,728**	1,687,180
Selling and distribution expenses	**(279,300)**	(300,402)	**(873,717)**	(873,644)
Administrative and general expenses	**(70,126)**	(78,762)	**(246,514)**	(242,556)
Operating result	**62,594**	137,933	**433,497**	570,980
Finance cost	**(2,042)**	(2,795)	**(5,666)**	(2,287)
Other charges	**(20,906)**	(11,960)	**(55,438)**	(46,522)
	(22,948)	(14,755)	**(61,104)**	(48,809)
Other income	**48,557**	15,015	**118,709**	68,843
Profit before taxation	**88,203**	138,193	**491,102**	591,014
Taxation	**(33,451)**	(43,700)	**(182,884)**	(201,373)
Profit for the period	**54,752**	94,493	**308,218**	389,641
Earnings per share - Basic and diluted - Rupees	**1.18**	2.04	**6.64**	8.39

346 Ferozepur Road,
PO Box 273,
Lahore 54600

T +92 42 111 551 111
T +92 42 3583 4672
F +92 42 3583 5011
E saad.m.rashid@akzonobel.com
www.akzonobel.com.pk/paints

A complete set of accounts is being placed on the Company's website: www.akzonobel.pk and will be communicated through PUCAR.

Yours faithfully

Saad Mahmood Rashid
Chief Executive

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