

Saad Mahmood Rashid
Chief Executive Officer

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

Dear Sir

April 24, 2019

BOARD MEETING

RESULTS FOR THE QUARTER ENDED MARCH 31, 2019

We wish to inform you that our Board of Directors at its meeting held on April 24, 2019, has approved the unaudited accounts of the Company for the quarter ended March 31, 2019, showing the following results:

DIVIDEND / BONUS / RIGHTS ISSUE
Nil.

FINANCIAL RESULTS

Amounts in Rs '000

	For the quarter ended March 31, 2019	For the quarter ended March 31, 2018
Turnover	2,277,121	2,320,483
Sales tax and discounts	(768,577)	(763,532)
Net sales	1,508,544	1,556,951
Cost of sales	(953,672)	(971,847)
Gross profit	554,872	585,104
Selling and distribution expenses	(258,478)	(284,655)
Administrative and general expenses	(86,248)	(87,267)
Operating profit	210,146	213,182
Finance cost	(2,234)	(1,155)
Other charges	(29,954)	(22,258)
	(32,188)	(23,413)
Other income	70,863	41,858
Profit before taxation	248,821	231,627
Taxation	(70,478)	(68,222)
Profit for the period	178,343	163,405
Earnings per share - Basic and diluted - Rupees	3.84	3.52

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A complete set of accounts is being placed on the Company's website: 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



Saad Mahmood Rashid
Chief Executive

cc: The Director/ HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad