

**Saad Mahmood Rashid**  
Chief Executive Officer

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

October 22, 2019

Dear Sir

## BOARD MEETING

### RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2019

We wish to inform you that our Board of Directors at its meeting held on October 22, 2019, has approved the unaudited accounts of the Company for the quarter and nine months ended September 30, 2019, showing the following results:

#### DIVIDEND / BONUS / RIGHTS ISSUE

Nil.

#### FINANCIAL RESULTS

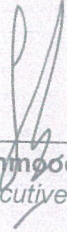
	Amounts in Rs '000			
	Three months ended		Nine months ended	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
Turnover	1,865,267	2,026,425	6,405,281	6,709,972
Sales tax and discounts	(632,291)	(696,966)	(2,138,205)	(2,252,283)
<b>Net sales</b>	<b>1,232,976</b>	<b>1,329,459</b>	<b>4,267,076</b>	<b>4,457,689</b>
Cost of sales	(783,614)	(917,439)	(2,691,772)	(2,903,961)
<b>Gross profit</b>	<b>449,362</b>	<b>412,020</b>	<b>1,575,304</b>	<b>1,553,728</b>
Selling and distribution expenses	(272,171)	(279,300)	(791,098)	(873,717)
Administrative and general expenses	(76,624)	(70,126)	(261,126)	(246,514)
<b>Operating profit</b>	<b>100,567</b>	<b>62,594</b>	<b>523,080</b>	<b>433,497</b>
Finance cost	(2,299)	(2,042)	(13,985)	(5,666)
Other charges	(8,101)	(20,907)	(92,376)	(55,438)
	(10,400)	(22,949)	(106,361)	(61,104)
Other income	41,318	48,557	125,999	118,709
<b>Profit before taxation</b>	<b>131,485</b>	<b>88,202</b>	<b>542,718</b>	<b>491,102</b>
Taxation	(41,189)	(33,451)	(163,261)	(182,884)
<b>Profit for the period</b>	<b>90,296</b>	<b>54,751</b>	<b>379,457</b>	<b>308,218</b>
<b>Earnings per share</b>				
- Basic and diluted (Rupees)	1.94	1.18	8.17	6.64

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A complete set of accounts is being placed on the Company's website: [www.akzonobel.pk](http://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