

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

April 22, 2020

Dear Sir,

**BOARD MEETING**

**RESULTS FOR THE QUARTER ENDED MARCH 31, 2020**

We wish to inform you that our Board of Directors at its meeting held on April 22, 2020, has approved the unaudited accounts of the Company for the quarter ended March 31, 2020, showing the following results:

**DIVIDEND / BONUS / RIGHTS ISSUE**

Nil.

**FINANCIAL RESULTS**

	Amounts in Rs '000	
	For the quarter ended March 31, 2020	For the quarter ended March 31, 2019
Turnover	1,811,815	2,277,121
Sales tax, excise duty and discounts	(669,613)	(768,577)
Net sales	1,142,202	1,508,544
Cost of sales	(728,361)	(953,672)
<b>Gross profit</b>	<b>413,841</b>	<b>554,872</b>
Selling and distribution expenses	(153,905)	(258,478)
Administrative and general expenses	(67,835)	(86,248)
Net impairment losses on financial assets	(25,665)	-
<b>Operating profit</b>	<b>192,101</b>	<b>210,146</b>
Finance cost	(797)	(2,234)
Other charges	(36,321)	(29,954)
	(37,118)	(32,188)
Other income	56,968	70,863
<b>Profit before taxation</b>	<b>211,951</b>	<b>248,821</b>
Taxation	(51,861)	(70,478)
<b>Profit after taxation</b>	<b>160,090</b>	<b>178,343</b>
<b>Earnings per share - Basic and diluted - Rupees</b>	<b>2.89</b>	<b>3.84</b>

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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 also being e-mailed to the Pakistan stock exchange in PDF format as well as being uploaded on PUCARS website.

Yours faithfully



Harris Mahmood  
Acting 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