

Saad Mahmood Rashid
Chief Executive Officer

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

August 28, 2019

Dear Sir

BOARD MEETING

RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2019

We wish to inform you that our Board of Directors at its meeting held on August 28, 2019, has approved the audited accounts of the Company for the quarter and half year ended June 30, 2019, showing the following results:

DIVIDEND / BONUS / RIGHTS ISSUE
Nil.

FINANCIAL RESULTS

	Three months ended		Six months ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	----- (Rupees in thousand) -----			
Turnover	2,262,893	2,358,008	4,540,014	4,683,547
Sales tax and discounts	(737,336)	(786,729)	(1,505,913)	(1,555,317)
Net sales	1,525,557	1,571,279	3,034,101	3,128,230
Cost of sales	(956,602)	(1,019,968)	(1,910,274)	(1,989,955)
Gross profit	568,955	551,311	1,123,827	1,138,275
Selling and distribution expenses	(268,836)	(306,241)	(518,927)	(590,896)
Administrative and general expenses	(98,254)	(93,639)	(184,502)	(180,906)
Operating profit	201,865	151,430	420,398	366,473
Finance cost	(9,453)	(2,534)	(11,687)	(3,624)
Other charges	(63,808)	(12,540)	(93,762)	(34,531)
	(73,261)	(15,074)	(105,449)	(38,155)
Other income	33,805	34,916	96,281	74,582
Profit before taxation	162,409	171,272	411,230	402,900
Taxation	(51,594)	(81,211)	(122,072)	(149,433)
Profit for the period	110,815	90,061	289,158	253,467
Earnings per share - basic and diluted (Rupees)	2.39	1.94	6.23	5.46

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