

Saad Mahmood Rashid  
Chief Executive Officer

Deputy General Manager – Companies Affairs  
Pakistan Stock Exchange  
Stock Exchange Building  
Stock Exchange Road  
Karachi – 74000

February 27, 2020

Dear Sir,

**BOARD MEETING**

**RESULTS FOR THE YEAR ENDED DECEMBER 31, 2019**

We wish to inform you that our Board of Directors at its meeting held on February 27, 2020, has approved the audited accounts of the Company for the year ended December 31, 2019, showing the following results:

**FINANCIAL RESULTS**

	2019 (Rupees in thousand)	2018
Revenue	8,492,146	8,746,846
Sales tax and discounts	(2,880,605)	(2,934,103)
<b>Net revenue</b>	<b>5,611,541</b>	<b>5,812,743</b>
Cost of sales	(3,578,784)	(3,810,004)
<b>Gross profit</b>	<b>2,032,757</b>	<b>2,002,739</b>
Selling and distribution expenses	(946,952)	(1,041,911)
Administrative and general expenses	(332,555)	(346,657)
Net impairment losses on financial assets	(4,333)	(54,098)
	<b>748,917</b>	<b>560,073</b>
Finance cost	(10,820)	(9,992)
Other charges	(121,155)	(89,938)
	<b>(131,975)</b>	<b>(99,930)</b>
Other income	167,872	149,212
<b>Profit before taxation</b>	<b>784,814</b>	<b>609,355</b>
Taxation	(235,921)	(222,176)
<b>Profit for the year</b>	<b>548,893</b>	<b>387,179</b>
<b>Earnings per share - Basic and diluted (Rupees)</b>	<b>11.82</b>	<b>8.34</b>

## FINAL DIVIDEND

"Keeping in view its business prospects and after due consideration of the Company's cash flow requirements, the Board of Directors is pleased to propose a final dividend of Rs. 6.00 per ordinary share i.e. 60% for the year ended December 31, 2019.

The Annual General Meeting of the Company will be held at 10:30am on April 21, 2020, at PC, Lahore.

The Share Transfer Books of the Company will be closed from April 15, 2020 to April 21, 2020, (both days inclusive). Transfers received in order at the office of our Shares Registrar, M/s FAMCO Associates (Pvt). Limited, 8-F, Next to Hotel Faran Nursery, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, by the close of business on April 14<sup>th</sup>, 2020 will be treated in time for the purposes of the AGM.

The Company will provide you 15 copies of the printed accounts 21 days before the AGM for distribution amongst the members of Exchange.

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 for uploading on their respective websites.

Yours faithfully



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**Saad Mahmood Rashid**  
Chief Executive

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