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AkzoNobel
Tomorrow's Answers Today

Jehanzeb Khan
Chief Executive Officer

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

27 October 2013

Dear Sir

BOARD MEETING

RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2013

We wish to inform you that our Board of Directors at its meeting held on 27 October 2013, has approved the unaudited accounts of the Company for the quarter and nine months ended 30 September 2013, showing the following results:

DIVIDEND / BONUS / RIGHTS ISSUE

Nil.

FINANCIAL RESULTS

Amounts in Rs '000

	For the quarter ended 30 September 2013	For the nine months period ended 30 September 2013	For the quarter ended 30 September 2012 (Restated)	For the nine months period ended 30 September 2012 (Restated)
Turnover	1,760,289	5,495,541	1,494,080	4,841,449
Sales tax, excise duty and discounts	(457,822)	(1,417,882)	(374,785)	(1,212,350)
Net Sales	1,302,467	4,077,659	1,119,295	3,629,099
Cost of sales	(812,338)	(2,578,332)	(757,360)	(2,452,685)
Gross profit	490,129	1,499,327	361,935	1,176,414
Selling and distribution expenses	(230,219)	(702,484)	(189,228)	(631,638)
Administrative and general expenses	(64,927)	(275,624)	(111,422)	(393,103)
Operating result	194,983	521,219	61,285	151,673
Finance cost	(27,003)	(36,221)	(1,948)	(6,752)
Other operating charges	(21,401)	(67,610)	(10,263)	(28,559)
	(48,404)	(103,831)	(12,211)	(35,311)
Other income	147,482	377,788	75,395	217,640
Profit before taxation	294,061	795,176	124,469	334,002
Taxation	(103,435)	(337,856)	(42,552)	(132,650)
Profit after taxation	190,626	457,320	81,917	201,352
Earnings per share - basic and diluted - Rupees	4.10	9.85	1.76	4.34

*Restatement due to IAS19 (refer note 3 of condensed interim financial statements)