Akzo Nobel
Pakistan Limited

AkzoNobel

Jehanzeb Khan
Chief Executive

Mr. Muhammad Ghufran
Deputy General Manager – Companies Affairs
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi – 74000

February 28, 2017

Dear Sir

BOARD MEETING

RESULTS FOR THE YEAR ENDED DECEMBR 31, 2016

We wish to inform you that our Board of Directors at its meeting held on February 28, 2017, has approved the audited accounts of the Company for the year ended December 31, 2016, showing the following results:

FINANCIAL RESULTS

	Amounts in Rs '000	
	2016	2015
Turnover	**7,684,222**	7,170,924
Sales tax, excise duty and discounts	**(2,547,261)**	(2,243,689)
Net Sales	**5,136,961**	4,927,235
Cost of sales	**(2,954,886)**	(2,909,340)
Gross profit	**2,182,075**	2,017,895
Selling and distribution expenses	**(1,144,083)**	(1,012,114)
Administrative and general expenses	**(363,098)**	(358,165)
Operating profit	**674,894**	647,616
Finance cost	**(6,173)**	(3,840)
Other charges	**(62,273)**	(63,819)
	(68,446)	(67,659)
Other income	**165,483**	224,265
Profit before taxation	**771,931**	804,222
Taxation	**(281,194)**	(264,911)
Profit for the year	**490,737**	539,311
Earnings per share - Basic and diluted - *Rupees*	**10.57**	11.61

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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. 6.50 per ordinary share i.e. 65 % for the year ended December 31,2016.

The Annual General Meeting of the Company will be held at 10:30am on April 25, 2017, at its registered office, Akzo Nobel Pakistan Limited, 346 Ferozepur Road, Lahore.

The Share Transfer Books of the Company will be closed from April 19, 2017, to April 25, 2017, (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 18 April will be treated in time for the purposes of the AGM.

The Company will provide you 200 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.com/pk/paints and also being e-mailed to the Pakistan stock exchange in PDF format for uploading on their respective websites.

Yours faithfully

Jehanzeb Khan
Chief Executive

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