

**Saad Mahmood Rashid**  
Chief Executive Officer

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

Dear Sir

August 30, 2018

## BOARD MEETING

### RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2018

We wish to inform you that our Board of Directors at its meeting held on August 30, 2018, has approved the unaudited accounts of the Company for the quarter and half year ended June 30, 2018, showing the following results:

### DIVIDEND / BONUS / RIGHTS ISSUE Nil.

### FINANCIAL RESULTS

|                                     | Amounts in Rs '000 |                  |                  |                  |
|-------------------------------------|--------------------|------------------|------------------|------------------|
|                                     | Three months ended |                  | Six months ended |                  |
|                                     | June 30, 2018      | June 30, 2017    | June 30, 2018    | June 30, 2017    |
| Turnover                            | 2,358,008          | 2,168,972        | 4,683,547        | 4,404,994        |
| Sales tax and discounts             | (786,729)          | (711,580)        | (1,555,317)      | (1,477,682)      |
| <b>Net Sales</b>                    | <b>1,571,279</b>   | <b>1,457,392</b> | <b>3,128,230</b> | <b>2,927,312</b> |
| Cost of sales                       | (1,019,968)        | (876,325)        | (1,989,955)      | (1,757,229)      |
| <b>Gross profit</b>                 | <b>551,311</b>     | <b>581,067</b>   | <b>1,138,275</b> | <b>1,170,083</b> |
| Selling and distribution expenses   | (306,241)          | (294,106)        | (590,896)        | (577,099)        |
| Administrative and general expenses | (93,639)           | (83,233)         | (180,906)        | (163,794)        |
| <b>Operating result</b>             | <b>151,431</b>     | <b>203,728</b>   | <b>366,473</b>   | <b>429,190</b>   |
| Finance cost                        | (2,534)            | (312)            | (3,624)          | (640)            |
| Other charges                       | (12,540)           | (19,397)         | (34,531)         | (34,632)         |
|                                     | (15,074)           | (19,709)         | (38,155)         | (35,272)         |
| Other income                        | 34,916             | 29,726           | 74,582           | 58,902           |
| <b>Profit before taxation</b>       | <b>171,273</b>     | <b>213,745</b>   | <b>402,900</b>   | <b>452,820</b>   |
| Taxation                            | (81,211)           | (87,339)         | (149,433)        | (157,673)        |
| <b>Profit for the period</b>        | <b>90,062</b>      | <b>126,406</b>   | <b>253,467</b>   | <b>295,147</b>   |
| <b>Earnings per share</b>           |                    |                  |                  |                  |
| - Basic and diluted - Rupees        | 1.94               | 2.72             | 5.46             | 6.36             |

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A complete set of accounts is being placed on the Company's website: [www.akzonobel.com/pk/paints](http://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



Saad Mahmood  
Chief Executive

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

Cc Director HOD  
Surveillance, supervision and enforcement department,  
Securities and Exchange Commission of Pakistan,  
NIC building 63 Jinnah Avenue, Blue Area, Islamabad