**Akzo Nobel Pakistan Limited**

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**Jehanzeb Khan**
**Chief Executive Officer**

AkzoNobel
Tomorrow's Answers Today

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

14 April 2014

Dear Sir

**BOARD MEETING**

**RESULTS FOR THE QUARTER ENDED 31 MARCH 2014**

We wish to inform you that our Board of Directors at its meeting held on 14 April 2014, has approved the unaudited accounts of the Company for the quarter ended 31 March 2014, showing the following results:

**FINANCIAL RESULTS**

Amounts in Rs '000

| | **For the quarter ended 31 March 2014** | For the quarter ended 31 March 2013 |
|---|---|---|
| Turnover | **1,649,637** | 1,733,455 |
| Sales tax, excise duty and discounts | **(462,523)** | (451,107) |
| **Net Sales** | **1,187,114** | 1,282,348 |
| Cost of sales | **(766,969)** | (860,290) |
| **Gross profit** | **420,145** | 422,058 |
| Selling and distribution expenses | **(189,900)** | (226,328) |
| Administrative and general expenses | **(97,414)** | (90,005) |
| **Operating result** | **132,831** | 105,725 |
| Finance cost | **(8,201)** | (5,271) |
| Other charges | **(12,676)** | (14,903) |
| | **(20,877)** | (20,174) |
| Other income | **52,582** | 96,556 |
| **Profit before taxation** | **164,536** | 182,107 |
| Taxation | **(57,512)** | (68,052) |
| **Profit after taxation** | **107,024** | 114,055 |
| **Earnings per share - Basic and diluted** - *Rupees* | **2.30** | 2.46 |