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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

27 August 2014

Dear Sir

BOARD MEETING

RESULTS FOR THE QUARTER ENDED 30 JUNE 2014

We wish to inform you that our Board of Directors at its meeting held on 27 August 2014, has approved the unaudited accounts of the Company for the quarter and half year ended 30 June 2014 with a limited scope review by the statutory auditors, showing the following results:

	Three months ended		Six months ended	
	June 30, 2014	June 30, 2013	**June 30, 2014**	June 30, 2013
	(------------ **Rupees in thousands**			------------)
Turnover	**1,868,650**	2,001,797	**3,518,287**	3,735,252
Sales tax, excise duty and discounts	**(560,568)**	(508,953)	**(1,023,091)**	(960,060)
Net Sales	**1,308,082**	1,492,844	**2,495,196**	2,775,192
Cost of sales	**(838,967)**	(936,414)	**(1,605,936)**	(1,796,704)
Gross profit	**469,115**	556,430	**889,260**	978,488
Selling and distribution expenses	**(191,018)**	(245,937)	**(380,918)**	(472,265)
Administrative and general expenses	**(95,259)**	(89,982)	**(192,673)**	(179,987)
Operating result	**182,838**	220,511	**315,669**	326,236
Finance cost	**254**	(3,947)	**(7,947)**	(9,218)
Other charges	**(14,794)**	(31,306)	**(27,470)**	(46,209)
	(14,540)	(35,253)	**(35,417)**	(55,427)
Other income	**19,794**	133,750	**72,376**	230,306
Profit before taxation	**188,092**	319,008	**352,628**	501,115
Taxation	**(65,563)**	(166,369)	**(123,075)**	(234,421)
Profit after taxation	**122,529**	152,639	**229,553**	266,694
Earnings per share - **Basic and diluted** - *Rupees*	**2.64**	3.29	**4.94**	5.74