

26 August 2014

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

**BOARD MEETING**  
**FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2014**

Dear Sir,

The Board of Directors in its meeting held on 26 August 2014 at Karachi has approved the un-audited financial statements of the Company and consolidated for the quarter and six months ended 30 June 2014, showing the following results:

(Rupees'000)

	<b>Lotte Chemical Pakistan Limited</b>			
	<b>Quarter ended 30 June</b>		<b>Six months ended 30 June</b>	
	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
<b>Revenue</b>	<b>12,415,311</b>	12,861,059	<b>24,804,347</b>	25,892,911
Cost of sales	<b>(12,730,333)</b>	(13,087,847)	<b>(25,748,236)</b>	(26,460,420)
<b>Gross loss</b>	<b>(315,022)</b>	(226,788)	<b>(943,889)</b>	(567,509)
Distribution and selling expenses	<b>(84,393)</b>	(35,165)	<b>(108,489)</b>	(54,202)
Administration expenses	<b>(141,118)</b>	(73,987)	<b>(224,364)</b>	(151,524)
Other expenses	<b>(6,098)</b>	(3,283)	<b>(6,762)</b>	(4,065)
Other income	<b>464,896</b>	20,888	<b>569,212</b>	308,236
Finance costs	<b>(123,301)</b>	(64,277)	<b>(70,558)</b>	(107,500)
<b>Loss before taxation</b>	<b>(205,036)</b>	(382,612)	<b>(784,850)</b>	(576,564)
Taxation	<b>57,664</b>	83,943	<b>124,605</b>	153,644
<b>Loss after taxation</b>	<b>(147,372)</b>	(298,669)	<b>(660,245)</b>	(422,920)
<b>Loss per share – basic and diluted (in Rupees)</b>	<b>(0.10)</b>	(0.20)	<b>(0.44)</b>	(0.28)



(Rupees'000)

	Consolidated			
	Quarter ended 30 June		Six months ended 30 June	
	2014	2013	2014	2013
Revenue	12,415,311	12,861,059	24,804,347	25,892,911
Cost of sales	(12,479,674)	(12,861,961)	(25,278,860)	(26,048,712)
<b>Gross loss</b>	<b>(64,363)</b>	<b>(902)</b>	<b>(474,513)</b>	<b>(155,801)</b>
Distribution and selling expenses	(84,393)	(35,165)	(108,489)	(54,202)
Administration expenses	(143,618)	(73,993)	(226,864)	(151,530)
Other expenses	(25,356)	(21,316)	(42,938)	(33,528)
Other income	20,347	25,482	138,823	94,749
Finance costs	(99,364)	(54,511)	(33,665)	(88,681)
<b>Loss before taxation</b>	<b>(396,747)</b>	<b>(160,405)</b>	<b>(747,646)</b>	<b>(388,993)</b>
Taxation	57,664	76,929	124,605	141,145
<b>Loss after taxation</b>	<b>(339,083)</b>	<b>(83,476)</b>	<b>(623,041)</b>	<b>(247,848)</b>
<b>Loss per share – basic and diluted (in Rupees)</b>	<b>(0.22)</b>	<b>(0.06)</b>	<b>(0.41)</b>	<b>(0.16)</b>

Yours faithfully,



Jung Neon Kim  
Chief Executive

Cc: The Managing Director  
Lahore Stock Exchange (Guarantee) Limited  
Lahore.  
By Courier & Fax 042-3636- 8485

The Managing Director  
Islamabad Stock Exchange (Guarantee) Limited  
Islamabad.  
By Courier & Fax 051-111- 473- 329

The Chairman  
Securities & Exchange Commission of Pakistan  
Islamabad.  
By Courier & Fax 051-9204915