

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

24 April 2014

**BOARD MEETING  
FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014**

Dear Sir,

The Board of Directors in its meeting held on 24 April 2014 at Karachi has approved the un-audited financial statements of the Company and consolidated for the first quarter ended 31 March 2014, showing the following results:

(Rupees'000)

	Lotte Chemical Pakistan Ltd		Consolidated	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Revenue	12,389,036	13,031,852	12,389,036	13,031,852
Cost of sales	(13,017,903)	(13,372,573)	(12,799,186)	(13,186,751)
<b>Gross loss</b>	<b>(628,867)</b>	<b>(340,721)</b>	<b>(410,150)</b>	<b>(154,899)</b>
Distribution and selling expenses	(24,096)	(19,037)	(24,096)	(19,037)
Administration expenses	(83,246)	(77,537)	(83,246)	(77,537)
Other expenses	(664)	(782)	(17,582)	(12,212)
Other income	176,289	287,348	190,449	69,267
Finance costs	(19,230)	(43,223)	(6,274)	(34,170)
<b>Loss before taxation</b>	<b>(579,814)</b>	<b>(193,952)</b>	<b>(350,899)</b>	<b>(228,588)</b>
Taxation	66,941	69,701	66,941	64,216
<b>Loss after taxation</b>	<b>(512,873)</b>	<b>(124,251)</b>	<b>(283,958)</b>	<b>(164,372)</b>
<b>Loss per share – basic and diluted (in Rupees)</b>	<b>(0.34)</b>	<b>(0.08)</b>	<b>(0.19)</b>	<b>(0.11)</b>

Yours faithfully,

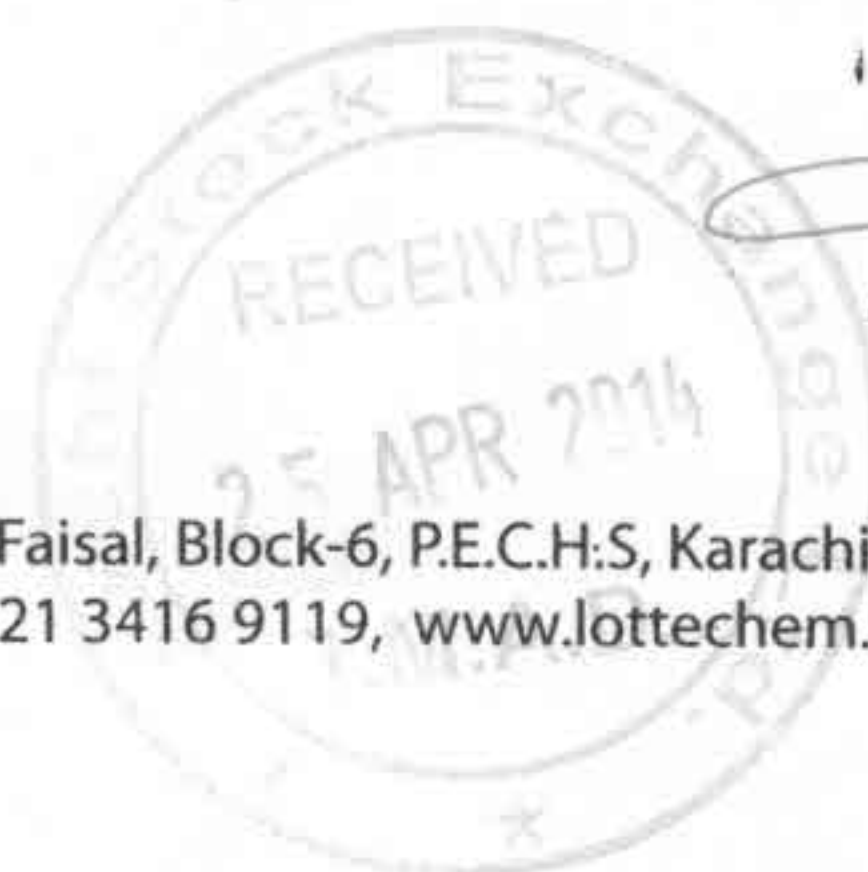


M Asif Saad  
Chief Executive

Cc: The Managing Director  
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Lahore.  
By Courier & Fax 042-3636- 8485

The Managing Director  
Islamabad Stock Exchange (Guarantee) Limited  
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The Chairman  
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