



Waqar A Malik
Chief Executive

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

ICI Pakistan Limited

ICI House
5 West Wharf
PO Box 4731
Karachi 74000
Tel: 2310620 - 2310622
Fax: 021 2310617
E-mail: waqar_malik@ici.com

27 April 2006

Dear Sir

**BOARD MEETING
RESULTS FOR THE QUARTER ENDED 31 MARCH 2006**

Further to our letter dated 12 April 2006, we are pleased to inform you that our Board of Directors at their meeting held on 27 April 2006 have approved the Unaudited Accounts of the Company for the Quarter ended 31 March 2006, showing the following results:

	Q1 2006 (Rupees '000)	Q1 2005 (Rupees '000)
Net sales and Commission Income	4,416,720	Restated* 4,413,253
Cost of Sales	3,523,802	3,739,771
Gross Profit	892,918	673,482
Selling and Distribution expenses	202,833	177,845
Administration & general expenses	161,568	139,505
Operating Result	528,517	356,132
Financial charges	85,661	81,126
Worker's profit participation fund	23,592	15,327
Other operating charges	3,057	3,266
	112,310	99,719