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www.icipekstan.com**AkzoNobel**

Tomorrow's Answers Today

Waqar A Malik
Chief Executive

The Managing Director
Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi - 74000

February 18, 2009

Dear Sir

**BOARD MEETING
RESULTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2008**

We wish to inform you that our Board of Directors at their meeting held on February 18, 2009, have approved the audited Accounts of the Company for the year ended December 31, 2008 showing the following results:

DIVIDEND

A final cash dividend in respect of the financial year ended December 31, 2008 at the rate of 40% i.e., Rs 4 per share of Rs 10/= each on the issued and paid up share capital of Rs 1,388,023,000/=, to be payable to the members whose names appear in the Register of Members on March 16, 2009.

FINANCIAL RESULTS

	Amount in Rs'000	
	<u>2008</u>	<u>2007</u>
Turnover	31,921,873	25,988,351
Sales tax, commission and discounts	(3,957,958)	(2,964,228)
Net sales and commission income	27,963,915	23,024,123
Cost of Sales	(22,316,574)	(18,205,369)
Gross profit	5,647,341	4,818,754
Selling and distribution expenses	(1,220,525)	(1,074,549)
Administration and general expenses	(1,074,456)	(760,201)
	<u>3,352,360</u>	<u>2,984,004</u>

ICI Pakistan Limited is now part of the AkzoNobel Group

AkzoNobel, a Fortune 500 company, is the world's number one producer of paints and coatings, and a major supplier of specialty chemicals operating in more than 80 countries worldwide

Registration Number (Pakistan) SIND 1014 of 1952-1953

