

ICI Pakistan LimitedICI House,
5 West Wharf, PO Box 4731
Karachi 74000T +92 21 3231 0620
T +92 21 3231 0622
F +92 21 3231 0617
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 Waqar A Malik
 Chief Executive

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

February 16, 2011

Dear Sir

**BOARD MEETING
 RESULTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2010**

We wish to inform you that the Board of Directors of ICI Pakistan Limited at its meeting held on February 16, 2011, has approved the audited Accounts of the Company for the year ended December 31, 2010 showing the following results:

DIVIDEND

In view of the Company's healthy cash position, the Board has decided to pay out the Profit after Tax for the year 2010 as total dividend for the year 2010. Accordingly the Board is recommending a final cash dividend in respect of the financial year ended December 31, 2010 at the rate of 120 % i.e., Rs 12 per share of Rs 10 each on the issued and paid up share capital of Rs 1,388,023,000/= subject to the approval of the shareholders at the forthcoming Annual General Meeting, to be payable to the members whose names appear in the Register of Members on April 20, 2011. This along with the interim dividend of Rs. 5.5 per share already paid makes a total dividend of Rs. 17.50 for the year 2010.

FINANCIAL RESULTS

	Amount in Rs'000	
	<u>2010</u>	<u>2009</u>
Turnover	39,532,506	32,399,181
Sales tax, excise duty, commission and discounts	(4,402,526)	(3,969,284)
Net sales, commission and toll income	35,129,980	28,429,897
Cost of Sales	(28,443,690)	(22,754,005)
Gross profit	6,686,290	5,675,892
Selling and distribution expenses	(1,674,719)	(1,470,174)
Administration and general expenses	(1,299,005)	(1,178,064)
Operating Result	3,712,566	3,027,654

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. New CUIIN Registration Number 0000535

