

28 January 2014

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

**BOARD MEETING  
 FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2013**

Dear Sir,

The Board of Directors in its meeting held on 28 January 2014 at Karachi has approved the audited financial statements of the Company and consolidated for the year ended 31 December 2013, showing the following results:

	Lotte Chemical Pakistan Ltd		(Rupees'000) Consolidated	
	2013	2012 (Re-stated)	2013	2012 (Re-stated)
Revenue	57,069,684	52,823,257	57,069,684	52,823,257
Cost of sales	(57,780,354)	(53,035,075)	(56,920,556)	(52,614,280)
<b>Gross (loss) / profit</b>	<b>(710,670)</b>	<b>(211,818)</b>	<b>149,128</b>	<b>208,977</b>
Distribution and selling expenses	(120,104)	(132,191)	(120,104)	(132,191)
Administration expenses	(329,043)	(303,595)	(331,932)	(303,595)
Other expenses	(31,567)	(22,346)	(93,816)	(46,500)
Other income	970,053	573,985	180,340	361,856
Finance costs	(126,835)	(146,054)	(83,664)	(146,054)
<b>Loss before taxation</b>	<b>(348,166)</b>	<b>(242,019)</b>	<b>(300,048)</b>	<b>(57,507)</b>
Taxation	(197,936)	61,095	(197,936)	61,095
<b>(Loss) / profit after taxation</b>	<b>(546,102)</b>	<b>(180,924)</b>	<b>(497,984)</b>	<b>3,588</b>
<b>(Loss) / earnings per share – basic and diluted (in Rupees)</b>	<b>(0.36)</b>	<b>(0.12)</b>	<b>(0.33)</b>	<b>0.0024</b>

**Annual General Meeting**

The Annual General Meeting (AGM) of the Company will be held at 11:00 am on 26 March 2014 at Karachi.

The Board of Directors has also resolved to close the Register of Members and the Share Transfer Books of the Company from 20 March 2014 to 26 March 2014 (both days inclusive). Transfers received at the below mentioned Company's registrar's office at the close of business on 20 March 2014 will be treated in time for the purpose of above entitlement to the transferees.