

28 October 2014

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

BOARD MEETING

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2014

Dear Sir,

The Board of Directors in its meeting held on 28 October 2014 at Karachi has approved the un-audited financial statements of the Company and consolidated for the quarter and nine months ended 30 September 2014, showing the following results:

(Rupees'000)

	Lotte Chemical Pakistan Limited			
	Quarter ended 30 September		Nine months ended 30 September	
	2014	2013	2014	2013
Revenue	12,874,478	16,327,789	37,678,825	42,220,700
Cost of sales	(13,183,716)	(16,028,857)	(38,931,952)	(42,489,277)
Gross (loss) / profit	(309,238)	298,932	(1,253,127)	(268,577)
Distribution and selling expenses	(36,771)	(44,128)	(145,260)	(98,330)
Administration expenses	(86,884)	(79,931)	(311,248)	(231,455)
Other expenses	(1,264)	(3,667)	(8,026)	(7,732)
Other income	43,424	403,266	612,636	711,502
Finance costs	(57,242)	(69,052)	(127,800)	(176,552)
(Loss) / profit before taxation	(447,975)	505,420	(1,232,825)	(71,144)
Taxation	33,459	30,350	158,064	183,994
(Loss) / profit after taxation	(414,516)	535,770	(1,074,761)	112,850
(Loss) / earnings per share – basic and diluted (in Rupees)	(0.27)	0.35	(0.71)	0.07

(Rupees'000)

	Consolidated			
	Quarter ended 30 September		Nine months ended 30 September	
	2014	2013	2014	2013
Revenue	12,874,478	16,327,789	37,678,825	42,220,700
Cost of sales	(13,020,243)	(15,794,731)	(38,299,103)	(41,843,443)
Gross (loss) / profit	(145,765)	533,058	(620,278)	377,257
Distribution and selling expenses	(36,771)	(44,128)	(145,260)	(98,330)
Administration expenses	(90,405)	(80,479)	(317,269)	(232,009)
Other expenses	(14,931)	(19,012)	(57,869)	(52,540)
Other income	51,630	23,908	190,453	118,657
Finance costs	(27,353)	(56,944)	(61,018)	(145,625)
(Loss) / profit before taxation	(263,595)	356,403	(1,011,241)	(32,590)
Taxation	33,459	22,172	158,064	163,317
(Loss) /profit after taxation	(230,136)	378,575	(853,177)	130,727
(Loss) / earnings per share – basic and diluted (in Rupees)	(0.15)	0.25	(0.56)	0.09

Yours faithfully,



Jung Neon Kim
Chief Executive

Cc: The Managing Director
Lahore Stock Exchange (Guarantee) Limited
Lahore.
By Courier & Fax 042-3636- 8485

The Chairman
Securities & Exchange Commission of Pakistan
Islamabad.
By Courier & Fax 051-9204915

The Managing Director
Islamabad Stock Exchange (Guarantee) Limited
Islamabad.
By Courier & Fax 051-111- 473- 329