

The Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
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Karachi – 74000

ICI Pakistan Limited

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April 17, 2014

Dear Sir,

BOARD MEETING RESULTS FOR THE QUARTER / NINE MONTHS ENDED MARCH 31, 2014

We wish to inform you that the Board of Directors of ICI Pakistan Limited at its meeting held on April 16, 2014, has approved the unaudited accounts of the Company for the quarter/nine months ended March 31, 2014 showing the following results:

DIVIDEND:

The Board has approved an interim dividend in respect of the financial year ending June 30, 2014 at the rate of 40% i.e. Rs 4.00 per share of Rs 10/= each to be payable to the members whose names appear in the Register of Members on May 05, 2014

FINANCIAL RESULTS:

	Amounts in Rs '000			
	Company			
	For the 3 months ended March 31 2014	For the 9 months ended March 31 2014	For the 3 months ended March 31 2013	For the 9 months ended March 31 2013 Restated
Turnover	10,858,300	31,568,432	10,175,965	29,669,107
Sales tax	(634,364)	(1,765,552)	(446,346)	(1,219,007)
Excise duty	-	-	-	-
Commission and discounts to distributors and customers	(496,816)	(1,458,202)	(414,538)	(1,182,934)
	(1,131,180)	(3,223,754)	(860,884)	(2,401,941)
Net sales, commission and toll income	9,727,120	28,344,678	9,315,081	27,267,166
Cost of sales	(8,679,977)	(25,049,408)	(8,467,581)	(24,402,255)
Gross profit	1,047,143	3,295,270	847,500	2,864,911



Selling and distribution expenses	(316,811)	(889,371)	(271,431)	(799,789)
Administration and general expenses	(288,440)	(862,697)	(201,308)	(876,280)
Operating result	441,892	1,543,202	374,761	1,188,842
Financial charges	(108,277)	(278,162)	(109,885)	(234,069)
Workers' profit participation fund	(25,599)	(75,078)	(13,349)	(47,944)
Workers' welfare fund	(9,924)	(29,048)	(5,403)	(18,889)
Other operating charges	(5,784)	(14,780)	(5,197)	(23,346)
	(149,584)	(397,068)	(133,834)	(324,248)
Other operating income	194,358	277,587	24,491	123,943
Profit before taxation	486,666	1,423,721	265,418	988,537
Taxation	(93,493)	(265,167)	(91,925)	(344,110)
Profit for the period	393,173	1,158,554	173,493	644,427
		(Rupees)		
Basic and diluted earnings per share	4.26	12.54	1.88	6.98

Material Information:

Expansion of Sodium Bicarbonate Capacity

To further enhance the value addition within the Soda Ash Business, the Board has approved a capacity expansion of 14,000 tons per annum of Refined Sodium Bicarbonate (RSB) at its Khewra Plant. The intended project is expected to be completed in 15 months, at an estimated cost of Rs.500 million. Following this expansion the total capacity of RSB will be 40,000 tons per annum.

Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from May 06, 2014 to May 12, 2014 (both days inclusive). Transfers received in order at the office of our Shares Registrar M/s FAMCO Associates (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S. Shahra-e-Faisal, Karachi, by the close of business on May 05, 2014 will be treated in time to entitle the transferees to the above stated interim dividend.

The Company will send you the required number of printed Accounts for distribution amongst the members of the Exchange.

Sincerely,

Saima Kamila Khan
Company Secretary

- cc: The Managing Director, Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal, Lahore – 54000
- cc: The Managing Director, Islamabad Stock Exchange Limited
55-B, Jinnah Avenue, Blue Area, Islamabad - 44000
- cc: The Chairman, Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad

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