

26 February 2021

LOTTE Chemical Pakistan Ltd.

Al-Tijarah Centre, 14th Floor, 32/1-A, Main Shahrah-e-Faisal,
Block 6, P.E.C.H.S, Karachi-75400, Pakistan
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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

BOARD MEETING

FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2020

Dear Sir,

The Board of Directors in its meeting held on 26 February 2021 at Karachi has approved the audited financial statements of the Company for the year ended 31 December 2020, showing the following results:

	Amounts in Rs '000	
	Year ended 31 December	
	2020	2019 (Restated)
Revenue - net	38,964,851	60,539,754
Cost of sales	(36,322,627)	(52,509,365)
Gross profit	2,642,224	8,030,389
Distribution and selling expenses	(107,275)	(103,581)
Administrative expenses	(434,288)	(422,635)
Other expenses	(373,397)	(642,814)
Other income	1,422,069	1,228,637
Finance costs	(150,248)	(567,074)
Profit before taxation	2,999,085	7,522,922
Taxation	(873,980)	(2,162,552)
Profit after taxation	2,125,105	5,360,370
Earnings per share - basic and diluted (in Rupees)	1.40	3.54

Cash Dividend

A final cash dividend for the year ended 31 December 2020 at Rs 0.75 per share, i.e., 7.5%.

Annual General Meeting

The Annual General Meeting (AGM) of the Company will be held on 21 April 2021 at 11:00 am at Karachi.

The Board of Directors has also resolved to close the Register of Members and the Share Transfer Books of the Company from 14 April 2021 to 21 April 2021 (both days inclusive).

Transfer received at the Company's Share Registrar's office, M/s Famco Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi at the close of business on 13 April 2021 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully,


Humair Ijaz
Chief Executive

Cc: The Chairman
Securities & Exchange Commission of Pakistan
Islamabad.