

17 April 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for the Quarter ended 31 March 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 17 April 2025 at 1:00 p.m at Karachi recommended the following:

i.	Cash dividend	Nil
ii.	Bonus shares	Nil
iii.	Right shares	Nil
iv.	Any other entitlement/corporate action	Nil

The financial statements of the Company are attached as Annexure (a to d)

- a) Statement of Profit or Loss
- b) Statement of Financial Position;
- c) Statement of Changes in Equity; and
- d) Statement of Cash Flows.

The Quarterly Financial Statements (Quarterly Report) of the Company shall be transmitted through PUCARS within 30 days of close of 1st quarter.

Yours sincerely,



Young Dae Kim
Chief Executive

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

LOTTE CHEMICAL PAKISTAN LIMITED
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2025**
Annexure - (a)

Amounts in Rs '000

	Note	Quarter ended 31 March (Un-audited)	
		2025	2024
Revenue - net	13	21,505,196	32,276,924
Cost of sales	14	(20,172,962)	(30,592,943)
Gross profit		1,332,234	1,683,981
Distribution and selling expenses		(48,172)	(48,693)
Administrative and general expenses		(201,470)	(182,349)
Other operating expenses	15	(81,209)	(111,947)
Operating profit		1,001,383	1,340,992
Other income	16	208,767	351,092
Finance costs	17	(124,250)	(222,775)
Profit before taxation and levies		1,085,900	1,469,309
Levies	18	(181)	(34)
Profit before taxation		1,085,719	1,469,275
Taxation	19	(423,818)	(572,149)
Profit after taxation		661,901	897,126
		----- Amount in Rupees -----	
Earnings per share - basic and diluted		0.44	0.59

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

Jo Hyun Kwoun
Chairman

Young Dae Kim
Chief Executive

Ashiq Ali
Chief Financial Officer

LOTTE CHEMICAL PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

Annexure - (b)

Amounts in Rs '000

	Note	31 March 2025 (Un-audited)	31 December 2024 (Audited)
Assets			
Non-current assets			
Property, plant and equipment	4	6,066,636	6,320,304
Intangible assets		9,887	13,542
Right-of-use assets		166,362	211,733
Long-term loans		182,354	169,738
Long-term deposits and prepayments		32,138	32,432
Deferred taxation - net		2,360,489	2,347,857
		<u>8,817,866</u>	<u>9,095,606</u>
Current assets			
Stores and spare parts		2,473,370	2,302,911
Stock-in-trade		5,008,019	6,746,190
Trade debts	5	5,383,441	3,602,907
Loans and advances		76,882	68,112
Trade deposits and short-term prepayments		266,159	115,552
Accrued interest		41,439	99,089
Other receivables	6	475,221	23,319
Short-term investments - at amortised cost	7	5,770,799	414,499
Sales tax refunds due from government	8	4,058,767	3,913,275
Taxation - net		6,874,273	6,826,435
Cash and bank balances	9	75,558	8,833,047
		<u>30,503,928</u>	<u>32,945,336</u>
Total assets		<u>39,321,794</u>	<u>42,040,942</u>
Equity and liabilities			
Share capital and reserves			
Issued, subscribed and paid-up capital			
1,514,207,208 (31 December 2024: 1,514,207,208) ordinary shares of Rs 10 each		15,142,072	15,142,072
Capital reserve		2,345	2,345
Revenue reserve - Unappropriated profit		7,931,099	7,269,198
Total equity		<u>23,075,516</u>	<u>22,413,615</u>
Liabilities			
Non-current liabilities			
Retirement benefit obligations		212,957	208,591
Lease liability		161,926	314,039
		<u>374,883</u>	<u>522,630</u>
Current liabilities			
Trade and other payables	10	14,798,515	18,062,263
Lease liability		573,809	542,777
Accrued interest	11	426,973	424,189
Unclaimed dividend		72,098	75,468
		<u>15,871,395</u>	<u>19,104,697</u>
Total liabilities		<u>16,246,278</u>	<u>19,627,327</u>
Contingencies and commitments	12		
Total equity and liabilities		<u>39,321,794</u>	<u>42,040,942</u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

Jo Hyun Kwoun
Chairman

Young Dae Kim
Chief Executive

Ashiq Ali
Chief Financial Officer

LOTTE CHEMICAL PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2025

Annexure - (c)

Amounts in Rs '000

	Share capital		Reserves		
	Issued, subscribed and paid up capital	Capital reserves	Unappropriated profit	Sub- total	Total equity
Balance as at 1 January 2024	15,142,072	2,345	6,867,542	6,869,887	22,011,959
Total comprehensive income for the quarter ended 31 March 2024					
- Profit for the first quarter ended 31 March 2024	-	-	897,126	897,126	897,126
- Other comprehensive income for the first quarter ended 31 March 2024	-	-	-	-	-
	-	-	897,126	897,126	897,126
Balance as at 31 March 2024	<u>15,142,072</u>	<u>2,345</u>	<u>7,764,668</u>	<u>7,767,013</u>	<u>22,909,085</u>
Balance as at 1 January 2025	15,142,072	2,345	7,269,198	7,271,543	22,413,615
Total comprehensive income for the quarter ended 31 March 2025					
- Profit for the first quarter ended 31 March 2025	-	-	661,901	661,901	661,901
- Other comprehensive income for the first quarter ended 31 March 2025	-	-	-	-	-
	-	-	661,901	661,901	661,901
Balance as at 31 March 2025	<u>15,142,072</u>	<u>2,345</u>	<u>7,931,099</u>	<u>7,933,444</u>	<u>23,075,516</u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

Jo Hyun Kwoun
Chairman

Young Dae Kim
Chief Executive

Ashiq Ali
Chief Financial Officer

LOTTE CHEMICAL PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 31 MARCH 2025

Annexure - (d)

Amounts in Rs '000

		Quarter ended	
		31 March (Un-audited)	
	Note	2025	2024
Cash flows from operating activities			
Cash (used in) / generated from operations	20	(2,873,840)	3,039,971
Finance costs paid - conventional		(22,352)	(35,060)
Payments to retirement benefit obligations		(1,271)	(891)
Long-term loans and advances - net		(12,616)	(10,544)
Long-term deposits and prepayments - net		294	343
Taxes and levies paid		(484,469)	(477,413)
Finance income received - conventional		265,844	257,952
Finance income received - islamic		-	79,485
Net cash (used in) / generated from operating activities		(3,128,410)	2,853,843
Cash flows from investing activities			
Payments for capital expenditure		(102,626)	(54,904)
Net cash used in investing activities		(102,626)	(54,904)
Cash flows from financing activities			
Dividend paid		(3,370)	(1,523)
Repayment of short-term financing		-	(1,000,000)
Payment of lease liability		(166,783)	(166,755)
Net cash used in financing activities		(170,153)	(1,168,278)
Net (decrease) / increase in cash and cash equivalents		(3,401,189)	1,630,661
Cash and cash equivalents at 1 January		9,247,546	5,766,422
Cash and cash equivalents at 31 March	9.2	5,846,357	7,397,083

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

Jo Hyun Kwoun
Chairman

Young Dae Kim
Chief Executive

Ashiq Ali
Chief Financial Officer