



The Secretary  
Karachi Stock Exchange (G) Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi 74000

Pakistan PTA Limited  
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Your ref	Our ref	Direct line	Tel ext.	Date
	AWS:sl	021-561 0344	205	24 February 2005

Dear Sir,

### BOARD MEETING RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

We are pleased to advise you that our Board of Directors at their meeting held on 24 February 2005 have approved the audited Accounts of the Company for the year ended 31 December 2004, showing the following results:

	<i>Amounts in Rs. '000</i>	
	<b>2004</b>	<b>2003</b>
Net sales	22,001,975	16,318,389
Cost of sales	(18,688,921)	(15,784,553)
Gross profit	3,313,054	533,836
Distribution and selling expenses	(90,423)	(130,698)
Administration expenses	(214,211)	(222,748)
Other operating income	48,812	118,381
Other operating expenses	(799,881)	(102,101)
	(1,045,703)	(337,166)
	2,267,351	196,670
Financial charges	(864,970)	(724,477)
Profit / (loss) before exceptional items and taxation	1,402,381	(527,807)
Amortisation of deferred cost	-	(3,832,386)
Deficit on revaluation of fixed assets	-	(1,459,824)
Profit / (loss) before taxation	1,402,381	(5,820,017)