



LOTTE-PPTA

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M Asif Saad
Chief Executive

26 April 2011

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

Dear Sir,

**BOARD MEETING
FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2011**

We are pleased to advise you that our Board of Directors in its meeting held in Bangkok, on 26 April 2011 at 10:00 am, has approved the un-audited condensed interim financial statements of the Company for the quarter ended 31 March 2011, showing the following results:

	<i>(Amounts in Rs '000)</i>	
	Quarter Ended 31 March	
	<u>2011</u>	<u>2010 (Re-stated)</u>
Revenue	15,951,127	9,322,900
Cost of sales	(12,087,538)	(7,972,957)
Gross profit	3,863,589	1,349,943
Distribution and selling expenses	(31,143)	(23,771)
Administration expenses	(76,419)	(59,357)
Other operating expenses	(279,275)	(41,624)
Other operating income	6,487	599
Operating profit	3,483,239	1,225,790
Finance income	271,583	257,305
Finance costs	(55,762)	(58,528)
Profit before taxation	3,699,060	1,424,567
Taxation	(1,210,167)	(503,880)
Profit after taxation	2,488,893	920,687
Earnings per share – basic and diluted (Rupees)	1.64	0.61