

LOTTE PAKISTAN PTA LTD

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Asif Saad

Chief Executive

28 August 2012

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

Dear Sir

BOARD MEETING**FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2012**

We are pleased to advise you that our Board of Directors in its meeting held on 28 August 2012 at 10.00 am at Karachi, has approved the un-audited condensed interim financial statements of the Company for the quarter and six months ended 30 June 2012, showing the following results:

Amounts in Rs '000

	Quarter ended		Six months ended	
	30 June 2012	30 June 2011 (Re-stated)	30 June 2012	30 June 2011 (Re-stated)
Revenue	13,133,748	14,709,911	26,538,393	30,661,038
Cost of sales	(13,577,969)	(12,916,994)	(26,712,323)	(25,005,009)
Gross (loss) / profit	(444,221)	1,792,917	(173,930)	5,656,029
Distribution and selling expenses	(45,638)	(62,468)	(90,926)	(93,611)
Administrative expenses	(76,336)	(89,663)	(152,554)	(165,482)
Other operating expenses	12,630	(131,218)	(11,443)	(411,093)
Other operating Income	21,591	10,343	30,346	16,830
	(87,753)	(273,006)	(224,577)	(653,356)
Operating (loss) / profit	(531,974)	1,519,911	(398,507)	5,002,673
Finance income	68,155	241,857	197,728	503,586
Finance costs	(28,685)	(76,138)	(53,921)	(122,046)
(Loss) / Profit before taxation	(492,504)	1,685,630	(254,700)	5,384,213
Taxation	46,981	(476,505)	(39,712)	(1,686,807)
(Loss) / Profit after taxation	(445,523)	1,209,125	(294,412)	3,697,406
	Amount in Rupees			
Earnings per share – basic and diluted	(0.29)	0.80	(0.19)	2.44

Gross Profit for the quarter was lower than the same period last year due to significantly lower PTA prices.