

# Sui Southern Gas Company Limited

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

Ref: CA/Stock/05  
 Date: 28 February 2005

Dear Sir,

## BOARD MEETING RESULTS FOR THE SECOND QUARTER / SIX MONTHS ENDED 31 DECEMBER 2004

Further to our letter dated 18 February 2005, we are pleased to inform you that our Board of Directors at their meeting held on 28 February 2005 have declared the following results of the Company for the Second Quarter / six months ended 31 December 2004.

	<u>2<sup>nd</sup> Quarter</u>		<u>Year to date</u>	
	<u>Oct-Dec 2004</u>	<u>Oct-Dec 2003</u>	<u>Jul-Dec 2004</u>	<u>Jul-Dec 2003</u>
	(Rupees in million)			
Gas Sales	14,992.0	13,154.2	30,426.1	26,136.4
Sales tax	(1,949.4)	(1,713.6)	(3,957.6)	(3,403.9)
	<u>13,042.6</u>	<u>11,440.6</u>	<u>26,468.5</u>	<u>22,731.5</u>
Gas development surcharge	(200.0)	(486.1)	(1,330.9)	(1,686.0)
Net sales	12,782.6	10,954.5	25,137.6	21,045.5
Cost of gas sold	(11,363.0)	(9,572.7)	(22,158.4)	(18,119.6)
Gross profit	<u>1,399.6</u>	<u>1,381.8</u>	<u>2,979.2</u>	<u>2,925.9</u>
Transmission and distribution cost	955.3	852.7	1,828.8	1,641.0
Depreciation	486.6	455.0	978.4	916.4
Other operating expenses	15.8	15.6	42.8	40.6
	<u>1,457.7</u>	<u>1,323.3</u>	<u>2,850.0</u>	<u>2,598.0</u>
Other operating income	(58.1)	58.5	129.2	328.9
	<u>202.8</u>	<u>184.6</u>	<u>433.7</u>	<u>353.2</u>
Operating profit	144.7	243.1	562.9	682.1
Other income	295.4	245.2	534.8	475.1
	<u>440.1</u>	<u>488.3</u>	<u>1,097.7</u>	<u>1,157.2</u>
Finance cost	143.2	198.1	291.1	395.6
Profit before taxation	296.9	290.2	806.6	761.6
Taxation	108.0	101.6	282.3	266.6
Profit for the period	<u>188.9</u>	<u>188.6</u>	<u>524.3</u>	<u>495.0</u>
Basic and diluted earnings per share (Rupees)	<u>0.28</u>	<u>0.28</u>	<u>0.78</u>	<u>0.74</u>