

Sui Southern Gas Company Limited

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

Ref: CA/Stock/05
Date: 29 April 2005

Dear Sir,

BOARD MEETING RESULTS FOR THE THIRD QUARTER / NINE MONTHS ENDED 31 MARCH 2005

We are pleased to inform you that our Board of Directors at their meeting held on 29 April 2005 have declared the following results of the Company for the Third Quarter / nine months ended 31 March 2005.

	<u>3rd Quarter ended</u>		<u>Nine months ended</u>	
	<u>31 March 2005</u>	<u>31 March 2004</u>	<u>31 March 2005</u>	<u>31 March 2004</u>
	(Rupees in million)			
Gas Sales	15,377.4	13,851.2	45,803.5	39,986.6
Sales tax	(2,002.5)	(1,803.4)	(5,960.0)	(5,207.3)
	<u>13,374.9</u>	<u>12,047.8</u>	<u>39,843.5</u>	<u>34,779.3</u>
Gas development surcharge	225.5	(499.9)	(1,105.4)	(2,184.9)
	<u>13,600.4</u>	<u>11,547.9</u>	<u>38,738.1</u>	<u>32,594.4</u>
Net sales	13,600.4	11,547.9	38,738.1	32,594.4
Cost of gas sold	(12,312.7)	(9,955.4)	(34,471.2)	(28,075.0)
	<u>1,287.7</u>	<u>1,592.5</u>	<u>4,266.9</u>	<u>4,519.4</u>
Gross profit	1,287.7	1,592.5	4,266.9	4,519.4
	<u>1,021.8</u>	<u>947.8</u>	<u>2,850.6</u>	<u>2,588.8</u>
Transmission and distribution cost	1,021.8	947.8	2,850.6	2,588.8
Depreciation	526.2	492.3	1,504.6	1,408.7
Other operating expenses	10.9	21.4	53.7	62.0
	<u>1,558.9</u>	<u>1,461.5</u>	<u>4,408.9</u>	<u>4,059.5</u>
	<u>(271.2)</u>	<u>131.0</u>	<u>(142.0)</u>	<u>459.9</u>
Other operating income	259.8	198.9	693.5	552.1
	<u>(11.4)</u>	<u>329.9</u>	<u>551.5</u>	<u>1,012.0</u>
Operating profit	(11.4)	329.9	551.5	1,012.0
Other income	366.2	244.1	900.9	719.2
	<u>354.8</u>	<u>574.0</u>	<u>1,452.4</u>	<u>1,731.2</u>
Finance cost	152.9	170.7	444.0	566.3
	<u>201.9</u>	<u>403.3</u>	<u>1,008.4</u>	<u>1,164.9</u>
Profit before taxation	201.9	403.3	1,008.4	1,164.9
Taxation	70.6	138.4	352.9	407.7
	<u>131.3</u>	<u>264.9</u>	<u>655.5</u>	<u>757.2</u>
Profit for the period	131.3	264.9	655.5	757.2
	<u>0.20</u>	<u>0.39</u>	<u>0.98</u>	<u>1.13</u>
Basic and diluted earnings per share (Rupees)	0.20	0.39	0.98	1.13