



**Pakistan Petroleum Limited**

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Website: www.ppl.com.pk

Our reference: SAA/CS/PSX-

Your reference:

Date: 23<sup>rd</sup> April 2020

The Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Attention: Ms. Asmaa Saleem Malik  
Deputy General Manager  
Listing Department

Dear Sirs,

**Re: Financial Results for the Nine Months Period Ended 31<sup>st</sup> March 2020**

We are pleased to advise you that the Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the nine month period ended 31<sup>st</sup> March 2020. We enclose the unconsolidated and consolidated interim statements of profit or loss for the said period.

The financial statements for the period will be submitted shortly.

Yours truly,

**Shahana Ahmed Ali**  
Company Secretary

Enclosed as above.

(saa/ppl/cs-bm/230420)



**PAKISTAN PETROLEUM LIMITED**  
**UNCONSOLIDATED AND CONSOLIDATED CONDENSED INTERIM**  
**STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED 31<sup>ST</sup> MARCH 2020**

	Unconsolidated			
	Quarter Ended 31 <sup>st</sup> Mar 2020	Quarter Ended 31 <sup>st</sup> Mar 2019	Nine Months Ended 31 <sup>st</sup> Mar 2020	Nine Months Ended 31 <sup>st</sup> Mar 2019
----- Rs '000 -----				
<b>Revenue from contracts with customers</b>	40,817,741	40,390,534	126,227,846	119,200,954
Operating expenses	(11,707,616)	(10,115,791)	(33,046,864)	(29,571,325)
Royalties and other levies	(6,206,237)	(6,047,762)	(18,886,757)	(17,658,688)
	(17,913,853)	(16,163,553)	(51,933,621)	(47,230,013)
<b>Gross Profit</b>	<b>22,903,888</b>	<b>24,226,981</b>	<b>74,294,225</b>	<b>71,970,941</b>
Exploration expenses	(2,019,715)	(4,447,746)	(13,761,606)	(12,445,581)
Administrative expenses	(827,647)	(427,196)	(2,164,054)	(1,505,864)
Finance costs	(268,297)	(234,938)	(787,674)	(498,969)
Other charges	164,893	(1,748,497)	(7,158,502)	(6,049,857)
	<b>19,953,122</b>	<b>17,368,604</b>	<b>50,422,389</b>	<b>51,470,670</b>
Other income	1,640,545	1,303,232	4,107,441	8,170,588
<b>Profit before taxation</b>	<b>21,593,667</b>	<b>18,671,836</b>	<b>54,529,830</b>	<b>59,641,258</b>
Taxation	(6,919,393)	(4,457,421)	(15,301,113)	(14,387,406)
<b>Profit after taxation</b>	<b>14,674,274</b>	<b>14,214,415</b>	<b>39,228,717</b>	<b>45,253,852</b>
<b>Basic and diluted earnings per share (Rs)</b>	5.40	Restated 5.22	14.42	Restated 16.63

	Consolidated			
	Quarter Ended 31 <sup>st</sup> Mar 2020	Quarter Ended 31 <sup>st</sup> Mar 2019	Nine Months Ended 31 <sup>st</sup> Mar 2020	Nine Months Ended 31 <sup>st</sup> Mar 2019
----- Rs '000 -----				
<b>Revenue from contracts with customers</b>	40,911,137	40,503,746	126,541,766	119,560,583
Operating expenses	(11,813,872)	(10,211,468)	(33,347,459)	(29,805,272)
Royalties and other levies	(6,214,709)	(6,057,421)	(18,917,769)	(17,698,118)
	(18,028,581)	(16,268,889)	(52,265,228)	(47,503,390)
<b>Gross Profit</b>	<b>22,882,556</b>	<b>24,234,857</b>	<b>74,276,538</b>	<b>72,057,193</b>
Exploration expenses	(2,540,098)	(4,934,590)	(16,803,317)	(13,123,239)
Administrative expenses	(836,667)	(430,633)	(2,167,769)	(1,531,341)
Finance costs	(278,941)	(244,146)	(819,476)	(524,599)
Other charges	144,780	(1,748,497)	(4,863,973)	(6,049,857)
	<b>19,371,630</b>	<b>16,876,991</b>	<b>49,622,003</b>	<b>50,828,157</b>
Other income	1,701,802	1,358,894	4,258,603	7,703,495
<b>Profit before taxation</b>	<b>21,073,432</b>	<b>18,235,885</b>	<b>53,880,606</b>	<b>58,531,652</b>
Taxation	(6,922,049)	(4,476,295)	(15,284,693)	(14,504,533)
<b>Profit after taxation</b>	<b>14,151,383</b>	<b>13,759,590</b>	<b>38,595,913</b>	<b>44,027,119</b>
<b>Basic and diluted earnings per share (Rs)</b>	5.20	Restated 5.06	14.18	Restated 16.18