



## Shell Pakistan Limited

Shell House

6, Ch. Khaliqzaman Road

Karachi-75530

Tel +92 (21) 111 888 222

Fax: +92 (21) 3563 0110

P.O. Box 3901 Karachi

Email: [generalpublicenquiries-pk@shell.com](mailto:generalpublicenquiries-pk@shell.com)

Website: [www.shell.com.pk](http://www.shell.com.pk)

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

March 02, 2021

Dear Sir,

### **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020**

This is to inform you that the Board of Directors of our Company in their meeting held on Tuesday, March 02, 2021 at 10:00 a.m. recommend the following:

#### **(i) CASH DIVIDEND**

A cash dividend for the year ended December 31, 2020 at the rate of Rs. **NIL** per share i.e. **NIL** %.

#### **(ii) BONUS SHARES**

Issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL** %. This is in addition to the Interim Bonus Shares already issued @ **NIL** %.

#### **(iii) RIGHT SHARES**

**NIL** % Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

#### **(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**NIL**

#### **(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

**NIL**

## FINANCIAL RESULTS

The financial results of the company for the year ended December 31, 2020 are as follows:

	2020	2019
	----- (Rupees '000) -----	-----
Sales	194,665,379	234,040,872
Other revenue	546,212	765,436
	<u>195,211,591</u>	<u>234,806,308</u>
Sales tax	(30,071,676)	(35,087,707)
Net revenue	<u>165,139,915</u>	<u>199,718,601</u>
Cost of products sold	<u>(157,590,280)</u>	<u>(184,621,127)</u>
<b>Gross profit</b>	<b>7,549,635</b>	<b>15,097,474</b>
Distribution and marketing expenses	(6,810,619)	(7,388,212)
Administrative expenses	(5,139,484)	(5,042,971)
Other expenses	(557,613)	(2,791,907)
Other income	582,840	557,612
<b>Operating (loss) / profit</b>	<u>(4,375,241)</u>	<u>431,996</u>
Finance costs	(1,514,063)	(1,522,768)
	<u>(5,889,304)</u>	<u>(1,090,772)</u>
Share of profit of associate - net of tax	1,074,043	950,806
<b>Loss before taxation</b>	<u>(4,815,261)</u>	<u>(139,966)</u>
Taxation	(5,766)	(1,345,801)
<b>Net loss for the year</b>	<u>(4,821,027)</u>	<u>(1,485,767)</u>
<b>Other comprehensive income</b>		
<b>Items that will not be subsequently reclassified to profit or loss</b>		
Actuarial (loss) / gain on post-employment benefits - net of tax	(112,831)	10,985
Loss on remeasurement of equity instrument classified as fair value through other comprehensive income (FVOCI)	(5,000)	-
<b>Items that will be subsequently reclassified to profit or loss</b>		
Share of other comprehensive loss of associate - net of tax	(3,434)	-
<b>Total comprehensive loss for the year</b>	<u>(4,942,292)</u>	<u>(1,474,782)</u>
	----- (Rupees) -----	
<b>Loss per share – basic and diluted</b>	<u>(45.05)</u>	<u>(13.88)</u>

The Annual General Meeting of the Company will be held at 10:30 a.m. on Wednesday, April 21, 2021 at Karachi.

The Share Transfer Books of the Company will be closed from Wednesday, April 07 to Wednesday, April 21, 2021 (both days inclusive). Transfers received in order at the office of our Share Registrars FAMCO Associates (Pvt) Ltd., 8-F, next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi by the close of business on Tuesday, April 06, 2021 will be treated in time for the purpose of attending the Annual General meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

You may please inform TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,  
Shell Pakistan Limited



Lalarukh Hussain - Shaikh  
Secretary