



**Pakistan Petroleum Limited**

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Our reference:

PPL/CS/PSX

Your reference:

Date: 29<sup>th</sup> April 2021

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 2021**

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 2021. 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,

**Ali Jaffar**  
Company Secretary

Enclosed as above.



**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 2021**

	Unconsolidated			
	Quarter Ended 31 <sup>st</sup> Mar 2021	Quarter Ended 31 <sup>st</sup> Mar 2020	Nine Months Ended 31 <sup>st</sup> Mar 2021	Nine Months Ended 31 <sup>st</sup> Mar 2020
----- Rs '000 -----				
<b>Revenue from contracts with customers</b>	36,696,329	40,817,741	112,235,396	126,227,846
Operating expenses	(10,480,255)	(11,707,616)	(32,452,724)	(33,046,864)
Royalties and other levies	(5,313,601)	(6,206,237)	(16,669,870)	(18,886,757)
	(15,793,856)	(17,913,853)	(49,122,594)	(51,933,621)
<b>Gross Profit</b>	<b>20,902,473</b>	<b>22,903,888</b>	<b>63,112,802</b>	<b>74,294,225</b>
Exploration expenses	(470,254)	(2,019,715)	(3,616,811)	(13,761,606)
Administrative expenses	(914,224)	(827,647)	(2,680,914)	(2,164,054)
Finance costs	(269,684)	(268,297)	(850,533)	(787,674)
Other charges	(3,655,097)	164,893	(7,541,071)	(7,158,502)
	<b>15,593,214</b>	<b>19,953,122</b>	<b>48,423,473</b>	<b>50,422,389</b>
Other income	1,046,025	1,640,545	2,904,897	4,107,441
<b>Profit before taxation</b>	<b>16,639,239</b>	<b>21,593,667</b>	<b>51,328,370</b>	<b>54,529,830</b>
Taxation	(4,758,536)	(6,919,393)	(13,210,242)	(15,301,113)
<b>Profit after taxation</b>	<b>11,880,703</b>	<b>14,674,274</b>	<b>38,118,128</b>	<b>39,228,717</b>
<b>Basic and diluted earnings per share (Rs)</b>	4.37	5.40	14.01	14.42

	Consolidated			
	Quarter Ended 31 <sup>st</sup> Mar 2021	Quarter Ended 31 <sup>st</sup> Mar 2020	Nine Months Ended 31 <sup>st</sup> Mar 2021	Nine Months Ended 31 <sup>st</sup> Mar 2020
----- Rs '000 -----				
<b>Revenue from contracts with customers</b>	36,906,213	40,911,137	112,718,002	126,541,766
Operating expenses	(10,709,359)	(11,813,872)	(32,897,478)	(33,347,459)
Royalties and other levies	(5,360,892)	(6,214,709)	(16,756,021)	(18,917,769)
	(16,070,251)	(18,028,581)	(49,653,499)	(52,265,228)
<b>Gross Profit</b>	<b>20,835,962</b>	<b>22,882,556</b>	<b>63,064,503</b>	<b>74,276,538</b>
Exploration expenses	(601,902)	(2,540,098)	(3,871,794)	(16,803,317)
Administrative expenses	(924,200)	(836,667)	(2,712,243)	(2,167,769)
Finance costs	(281,520)	(278,941)	(884,858)	(819,476)
Other charges	(3,308,676)	144,780	(7,199,888)	(4,863,973)
	<b>15,719,664</b>	<b>19,371,630</b>	<b>48,395,720</b>	<b>49,622,003</b>
Other income	1,050,999	1,701,802	2,927,287	4,258,603
<b>Profit before taxation</b>	<b>16,770,663</b>	<b>21,073,432</b>	<b>51,323,007</b>	<b>53,880,606</b>
Taxation	(4,757,056)	(6,922,049)	(13,203,986)	(15,284,693)
<b>Profit after taxation</b>	<b>12,013,607</b>	<b>14,151,383</b>	<b>38,119,021</b>	<b>38,595,913</b>
<b>Basic and diluted earnings per share (Rs)</b>	4.42	5.20	14.01	14.18