



Pakistan Petroleum Limited

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Our reference: PPL/CS/PSX-0227

Your reference:

Date: 17th September 2021

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

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

Dear Madam,

Re: Financial Results for the Year Ended 30th June 2021

The Board of Directors of the Company at its meeting held on 17th September 2021 approved the unconsolidated and consolidated financial statements for the year ended 30th June 2021 for laying before the members at the Annual General Meeting to be held on Monday, 25th October 2021. The unconsolidated and consolidated financial statements for the year ended 30th June 2021 are enclosed.

The Board of Directors has recommended a cash dividend of Rs. 2.00 per share (20%) on Ordinary Shares and Rs. 1.50 per share (15%) on Convertible Preference Shares. Subject to approval by the members at the forthcoming Annual General Meeting of the Company, dividend will be paid to those members whose names appear in the Register of Members as at the close of business on 18th October 2021.

The Share Transfer Books of the Company will remain closed from 19th October 2021 until 25th October 2021 (both days inclusive). Shares in respect of which transfer applications are received by the share registrar of the Company, Messrs. FAMCO Associates (Private) Limited, up to the close of business on Monday, 18th October 2021, will be included for the distribution of dividend.

Yours truly,

Ali Jaffar
Company Secretary

Enclosures: As above.



PAKISTAN PETROLEUM LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	(Rupees in thousand)	
Revenue from contracts with customers	148,428,824	157,593,092
Operating expenses	(40,077,127)	(42,760,217)
Royalties and other levies	(22,057,220)	(23,798,843)
Gross profit	86,294,477	91,034,032
Exploration expenses	(10,227,085)	(14,733,694)
Administrative expenses	(3,741,451)	(3,072,536)
Finance costs	(1,107,072)	(1,069,908)
Reversal of provision for doubtful debts - net	691,835	-
Other charges	(7,384,799)	(8,138,138)
	64,525,905	64,019,756
Other income	4,055,713	6,464,998
Profit before taxation	68,581,618	70,484,754
Taxation	(16,150,218)	(20,228,484)
Profit after taxation	52,431,400	50,256,270
Basic and diluted earnings per share (Rs)	19.27	18.47



PAKISTAN PETROLEUM LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2021

	Subscribed and paid-up share capital		Capital reserve	Revenue reserves	Total
	Ordinary	Convertible preference			
Rupees in thousand					
Balance as at July 01, 2019	22,674,764	108	1,428	275,932,688	298,608,988
Total comprehensive income for the year					
Profit after taxation	-	-	-	50,256,270	50,256,270
Other comprehensive income for the year ended June 30, 2020, net of tax	-	-	-	267,636	267,636
Total comprehensive income for the year ended June 30, 2020	-	-	-	50,523,906	50,523,906
Transactions with owners:					
- Ordinary shareholders					
Final dividend for the year ended June 30, 2019 at 20%	-	-	-	(4,534,953)	(4,534,953)
Issuance of 20% bonus shares	4,534,953	-	-	(4,534,953)	-
- Convertible preference shareholders					
Final dividend for the year ended June 30, 2019 at 20%	-	-	-	(22)	(22)
Issuance of 10% bonus shares	-	11	-	(11)	-
Conversion of preference shares into ordinary shares	1	(1)	-	-	-
Balance as at June 30, 2020	27,209,718	118	1,428	317,386,655	344,597,919
Total comprehensive income for the year					
Profit after taxation	-	-	-	52,431,400	52,431,400
Other comprehensive income for the year ended June 30, 2021, net of tax	-	-	-	300,864	300,864
Total comprehensive income for the year ended June 30, 2021	-	-	-	52,732,264	52,732,264
Transactions with owners:					
- Ordinary shareholders					
Final dividend for the year ended June 30, 2020 at 10%	-	-	-	(2,720,972)	(2,720,972)
Interim dividend for the year ended June 30, 2021 at 15%	-	-	-	(4,081,458)	(4,081,458)
- Convertible preference shareholders					
Final dividend for the year ended June 30, 2020 at 10%	-	-	-	(12)	(12)
Interim dividend for the year ended June 30, 2021 at 15%	-	-	-	(17)	(17)
Conversion of preference shares into ordinary shares	5	(5)	-	-	-
Balance as at June 30, 2021	27,209,723	113	1,428	363,316,460	390,527,724



PAKISTAN PETROLEUM LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2021

	2021 (Rupees in thousand)	2020
Revenue from contracts with customers	149,278,578	157,999,487
Operating expenses	(40,775,583)	(43,081,667)
Royalties and other levies	(22,227,755)	(23,841,674)
Gross Profit	(63,003,338)	(66,923,341)
	86,275,240	91,076,146
Exploration expenses	(10,633,582)	(17,951,507)
Administrative expenses	(3,785,727)	(3,086,077)
Finance costs	(1,146,852)	(1,112,584)
Reversal of provision for doubtful debts - net	691,835	-
Other charges	(7,043,059)	(5,865,953)
	64,357,855	63,060,025
Other income	4,080,091	6,582,580
Profit before taxation	68,437,946	69,642,605
Taxation	(16,154,752)	(20,217,980)
Profit after taxation	52,283,194	49,424,625
Basic and diluted earnings per share (Rs)	19.21	18.16



PAKISTAN PETROLEUM LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2021

	Subscribed and paid-up share capital		Capital reserve	Revenue reserves	Total
	Ordinary	Convertible preference			
(Rupees in thousand)					
Balance as at July 01, 2019	22,674,764	108	1,428	275,527,995	298,204,295
Total comprehensive income for the year					
Profit after taxation	-	-	-	49,424,625	49,424,625
Other comprehensive income for the year ended June 30, 2020, net of tax	-	-	-	214,078	214,078
Total comprehensive income for the year ended June 30, 2020	-	-	-	49,638,703	49,638,703
Transactions with owners:					
- Ordinary shareholders					
Final dividend for the year ended June 30, 2019 at 20%	-	-	-	(4,534,953)	(4,534,953)
Issuance of 20% bonus shares	4,534,953	-	-	(4,534,953)	-
- Convertible preference shareholders					
Final dividend for the year ended June 30, 2019 at 20%	-	-	-	(22)	(22)
Issuance of 10% bonus shares	-	11	-	(11)	-
Conversion of preference shares into ordinary shares	1	(1)	-	-	-
Balance as at June 30, 2020	27,209,718	118	1,428	316,096,759	343,308,023
Total Comprehensive income for the year					
Profit after taxation	-	-	-	52,283,194	52,283,194
Other comprehensive income for the year ended June 30, 2021, net of tax	-	-	-	143,067	143,067
Total comprehensive income for the year ended June 30, 2021	-	-	-	52,426,261	52,426,261
Transactions with owners:					
- Ordinary shareholders					
Final dividend for the year ended June 30, 2020 at 10%	-	-	-	(2,720,972)	(2,720,972)
Interim dividend for the year ended June 30, 2021 at 15%	-	-	-	(4,081,458)	(4,081,458)
- Convertible preference shareholders					
Final dividend for the year ended June 30, 2020 at 10%	-	-	-	(12)	(12)
Interim dividend for the year ended June 30, 2021 at 15%	-	-	-	(17)	(17)
Conversion of preference shares into ordinary shares	5	(5)	-	-	-
Balance as at June 30, 2021	27,209,723	113	1,428	361,720,561	388,931,825