



The General Manager
Pakistan Stock Exchange Limited
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KARACHI

Shell Pakistan Limited

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October 19, 2022

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2022

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 19, 2022 at 10:00 a.m. recommend the following:

(i) **CASH DIVIDEND**

An interim cash dividend for the quarter and nine months ended September 30, 2022 at the rate of Rs. 03.00 per share (i.e. 30%). This is in addition to the interim dividend 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 quarter and nine months ended September 30, 2022 are as follows:

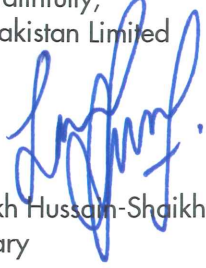
	Nine months ended		Quarter ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
Note	(Rupees '000)			
Sales	307,921,601	196,883,124	109,437,385	70,660,103
Other revenue	535,687	574,384	210,771	241,852
	<u>308,457,288</u>	<u>197,457,508</u>	<u>109,648,156</u>	<u>70,901,955</u>
Sales tax	(5,248,092)	(28,229,930)	(1,531,921)	(8,806,804)
Net revenue	<u>303,209,196</u>	<u>169,227,578</u>	<u>108,116,235</u>	<u>62,095,151</u>
Cost of products sold	(270,053,828)	(153,940,250)	(102,892,340)	(55,630,200)
Gross profit	<u>33,155,368</u>	<u>15,287,328</u>	<u>5,223,895</u>	<u>6,464,951</u>
Distribution and marketing expenses	(10,107,157)	(5,342,749)	(5,810,081)	(1,891,774)
Administrative expenses	(5,664,629)	(4,710,561)	(2,128,285)	(1,745,818)
Other expenses	12 (12,315,539)	(2,298,384)	(3,473,970)	(2,367,646)
Other income	973,480	474,141	(109,907)	110,996
Operating profit	<u>6,041,523</u>	<u>3,409,775</u>	<u>(6,298,348)</u>	<u>570,709</u>
Finance costs	(1,043,801)	(638,382)	(559,055)	(182,840)
	<u>4,997,722</u>	<u>2,771,393</u>	<u>(6,857,403)</u>	<u>387,869</u>
Share of profit of associate - net of tax	6 617,546	617,877	13,524	224,170
Profit before taxation	<u>5,615,268</u>	<u>3,389,270</u>	<u>(6,843,879)</u>	<u>612,039</u>
Taxation	13 (2,751,371)	(941,852)	2,199,746	(315,467)
Net profit for the period	<u>2,863,897</u>	<u>2,447,418</u>	<u>(4,644,133)</u>	<u>296,572</u>
Other Comprehensive Income				
Items that will be subsequently reclassified to profit or loss				
Share of other comprehensive income of associate - net of tax	6 (38,914)	3,088	-	-
Total comprehensive income for the period	<u>2,824,983</u>	<u>2,450,506</u>	<u>(4,644,133)</u>	<u>296,572</u>
(Rupees)				
Earning per share - basic and diluted	<u>13.38</u>	<u>12.18</u>	<u>(21.70)</u>	<u>1.39</u>

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on Monday, October 31, 2022.

The Share Transfer Books of the Company will be closed from Tuesday, November 1, 2022 to Thursday, November 3, 2022 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s FAMCO Associates (Pvt) Ltd., 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi by the close of business (05.00 pm) on Monday, October 31, 2022, will be treated in time for the purpose of entitlement of the payment of above interim cash dividend to the transferees.

The Quarterly Report of the Company for the quarter and nine months ended September 30, 2022 will be transmitted through PUCARS and updated on the Company's website within the specified time.

Yours faithfully,
Shell Pakistan Limited



Lalarukh Hussain-Shaikh
Secretary