



Pakistan Petroleum Limited

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Our reference: PPL/CS/PSX-0074

Your reference:

Date: 29th April 2024

Mr. Syed Ahmad Abbas
Chief Listing Officer
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Re: Financial Results for the Third Quarter Ended 31st March 2024

The Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the third quarter ended 31st March 2024. The unconsolidated and consolidated interim statements of Profit or Loss for the period are enclosed.

The Board of Directors approved 2nd interim cash dividend of Rs. 1.00 per share (10%) on Ordinary Shares and Rs. 0.50 per share (5%) on Convertible Preference Shares, for the year ending 30th June 2024. This is in addition to an interim cash dividend of Rs. 2.50 per share (25%) on Ordinary Shares and Rs. 2.50 per share (25%) on Convertible Preference Shares already paid during the year. The dividend will be paid to those members whose names appear in the register of members of the Company as at the close of business on 10th May 2024.

The Share Transfer Books of the Company will remain closed from Monday, 13th May 2024 to Wednesday, 15th May 2024 (both days inclusive). Those shares in respect of which transfer applications are received by the Share Registrar of the Company up to the close of business on 10th May 2024 shall be included in the distribution of dividend.

We will submit the half year's financial statements shortly.

Yours truly,

Ali Jaffar
Company Secretary

Enclosures: As above.

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

	Note	Quarter ended March 31, 2024	Quarter ended March 31, 2023	Nine months ended March 31, 2024	Nine months ended March 31, 2023
----- (Rupees in thousand) -----					
Revenue from contracts with customers	11	74,905,549	76,518,440	224,660,499	214,174,982
Operating expenses	12	(12,952,541)	(12,584,029)	(37,776,819)	(36,073,903)
Royalties and other levies		(10,943,418)	(11,881,605)	(34,298,773)	(34,748,704)
		(23,895,959)	(24,465,634)	(72,075,592)	(70,822,607)
Gross profit		51,009,590	52,052,806	152,584,907	143,352,375
Exploration expenses	13	(3,406,284)	(3,942,410)	(11,995,373)	(12,949,033)
Administrative expenses		(1,164,235)	(996,228)	(3,332,646)	(2,786,428)
Finance costs		(365,631)	(347,850)	(1,184,280)	(1,052,554)
Reversal of provision for doubtful debts	7.3	33,854	-	33,854	-
Share of loss of associates	6.2 & 6.3	(630,540)	(88,863)	(1,856,094)	(225,312)
Other charges	14	(5,028,197)	(4,426,252)	(14,230,390)	(12,468,707)
		40,448,557	42,251,203	120,019,978	113,870,341
Other income	15	3,805,674	8,235,055	11,537,606	14,898,393
Profit before taxation		44,254,231	50,486,258	131,557,584	128,768,734
Taxation	16	(16,620,001)	(17,587,920)	(35,146,672)	(46,934,171)
Profit after taxation		27,634,230	32,898,338	96,410,912	81,834,563
Basic and diluted earnings per share (Rs)	18	10.16	12.09	35.43	30.08

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

	Note	Quarter ended March 31, 2024	Quarter ended March 31, 2023	Nine months ended March 31, 2024	Nine months ended March 31, 2023
------(Rupees in thousand)-----					
Revenue from contracts with customers	11	75,506,190	76,919,388	226,523,512	215,116,789
Operating expenses	12	(13,240,466)	(12,773,641)	(38,620,143)	(36,616,662)
Royalties and other levies		(11,123,394)	(11,960,331)	(34,882,725)	(34,965,825)
		(24,363,860)	(24,733,972)	(73,502,868)	(71,582,487)
Gross Profit		51,142,330	52,185,416	153,020,644	143,534,302
Exploration expenses	13	(3,457,613)	(4,080,135)	(12,200,017)	(13,616,268)
Administrative expenses		(1,186,202)	(1,023,026)	(3,424,176)	(2,842,583)
Finance costs		(382,633)	(365,239)	(1,235,998)	(1,100,454)
Reversal of provision for doubtful debts		33,854	-	33,854	-
Share of loss of associates	6.1 & 6.2	(630,540)	(88,863)	(1,856,094)	(225,312)
Other charges	14	(5,014,407)	(4,426,252)	(13,767,897)	(12,468,707)
		40,504,789	42,201,901	120,570,316	113,280,978
Other income	15	3,962,737	8,251,892	11,964,244	15,020,654
Profit before taxation		44,467,526	50,453,793	132,534,560	128,301,632
Taxation	16	(16,630,091)	(17,604,872)	(34,908,514)	(46,954,023)
Profit after taxation		27,837,435	32,848,921	97,626,046	81,347,609
Basic and diluted earnings per share (Rs)	18	10.23	12.07	35.88	29.90