



Shell Pakistan Limited

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August 26, 2024

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2024

This is to inform you that the Board of Directors of our Company in their meeting held on Monday, August 26, 2024 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the half year ended June 30, 2024 at the rate of Rs. **NIL** per share i.e. **NIL** %. 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 six months ended June 30, 2024 are as follows:

| | Note | Half year ended | | Quarter ended | |
|---|------|--------------------|--------------------|--------------------|--------------------|
| | | June 30, 2024 | June 30, 2023 | June 30, 2024 | June 30, 2023 |
| ----- (Rupees '000) ----- | | | | | |
| Sales | | 223,540,732 | 215,417,531 | 114,506,567 | 105,811,374 |
| Other revenue | | 464,869 | 641,137 | 224,426 | 258,718 |
| | | <u>224,006,601</u> | <u>216,058,668</u> | <u>114,730,993</u> | <u>106,070,092</u> |
| Sales tax | | (4,165,586) | (3,964,881) | (2,281,520) | (2,609,477) |
| Net revenue | | <u>219,840,015</u> | <u>212,093,787</u> | <u>112,449,464</u> | <u>103,460,615</u> |
| Cost of products sold | | (207,408,984) | (193,902,561) | (106,500,522) | (97,467,634) |
| Gross profit | | <u>12,431,031</u> | <u>18,191,226</u> | <u>5,948,942</u> | <u>5,992,981</u> |
| Distribution and marketing expenses | | (6,323,143) | (5,513,142) | (3,353,164) | (2,833,988) |
| Administrative expenses | | (5,772,871) | (4,993,346) | (2,605,221) | (2,685,312) |
| Other expenses | 12 | (559,253) | (12,946,685) | (465,808) | (1,810,275) |
| Other income | 13 | 3,484,632 | 12,218,609 | 2,791,153 | 11,742,231 |
| Operating profit | | <u>3,260,396</u> | <u>6,956,662</u> | <u>2,316,902</u> | <u>10,405,637</u> |
| Finance costs | | (1,046,820) | (1,172,434) | (515,782) | (434,667) |
| | | <u>2,213,576</u> | <u>5,784,228</u> | <u>1,800,120</u> | <u>9,970,970</u> |
| Share of profit of associate - net of tax | 6 | 1,260,491 | 253,366 | 733,119 | 140,492 |
| Profit before income tax and minimum tax differential | | <u>3,474,067</u> | <u>6,037,594</u> | <u>2,533,239</u> | <u>10,111,462</u> |
| Minimum tax differential | 14 | (660,695) | - | (373,879) | - |
| Profit before income tax | | <u>2,813,372</u> | <u>6,037,594</u> | <u>2,159,360</u> | <u>10,111,462</u> |
| Income tax: | | | | | |
| Current | | (324,832) | (2,574,448) | (127,717) | (2,111,103) |
| Deferred | | (1,170,335) | 76,805 | (1,027,376) | 301,468 |
| | 14.2 | <u>(1,496,167)</u> | <u>(2,497,643)</u> | <u>(1,155,093)</u> | <u>(1,809,635)</u> |
| Net profit for the period | | <u>1,318,205</u> | <u>3,539,951</u> | <u>1,004,267</u> | <u>8,301,827</u> |
| Other comprehensive income | | | | | |
| Items that may be subsequently reclassified to profit or loss | | | | | |
| Share of other comprehensive income of associate - net of tax | 6 | 132,727 | 2,108 | 132,727 | 2,108 |
| Total comprehensive income for the period | | <u>1,450,932</u> | <u>3,542,059</u> | <u>1,136,994</u> | <u>8,303,935</u> |
| ----- (Rupees) ----- | | | | | |
| Earning per share - basic and diluted | | <u>6.16</u> | <u>16.54</u> | <u>4.69</u> | <u>38.79</u> |

Yours faithfully,
Shell Pakistan Limited

Lalarkh Hussain – Shaikh
Secretary