



Pakistan Petroleum Limited

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Our reference: PPL/CS/PSX-0187

Your reference:

Date: 29th October 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 Quarter Ended 30th September 2024

The Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the quarter ended 30th September 2024. The unconsolidated and consolidated interim statements of profit or loss for the period are enclosed.

The Board of Directors approved an interim cash dividend of Rs. 2.00 per share (20%) on Ordinary Shares and Rs. 2.00 per share (20%) on Convertible Preference Shares, for the year ending 30th June 2025. 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 11th November 2024.

The Share Transfer Books of the Company will remain closed from Tuesday, 12th November 2024 to Thursday, 14th November 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 11th November 2024 shall be included in the distribution of dividend.

We will submit the financial statements for the quarter ended 30th September 2024 shortly.

Yours truly,

Ali Jaffar
Company Secretary

Enclosures: As above.

PAKISTAN PETROLEUM LIMITED**CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Quarter ended September 30, 2024 (Rupees in thousand)	Quarter ended September 30, 2023
Revenue from contracts with customers	66,177,041	77,447,699
Operating expenses	(14,851,045)	(12,495,571)
Royalties and other levies	(10,535,759)	(12,291,663)
	(25,386,804)	(24,787,234)
Gross profit	40,790,237	52,660,465
Exploration expenses	(1,519,114)	(1,999,434)
Administrative expenses	(1,643,614)	(1,205,132)
Finance costs	(561,309)	(411,810)
Share of loss of associates	(617,668)	(837,349)
Other charges	(4,099,240)	(4,388,772)
	32,349,292	43,817,968
Other income	6,394,021	3,753,625
Profit before taxation	38,743,313	47,571,593
Taxation	(15,165,937)	(17,945,235)
Profit after taxation	23,577,376	29,626,358
Basic and diluted earnings per share (Rs)	8.67	10.89

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Quarter ended September 30, 2024	Quarter ended September 30, 2023
	(Rupees in thousand)	
Revenue from contracts with customers	66,786,349	78,010,814
Operating expenses	(15,132,454)	(12,735,923)
Royalties and other levies	(10,721,728)	(12,477,412)
	(25,854,182)	(25,213,335)
Gross Profit	40,932,167	52,797,479
Exploration expenses	(2,581,562)	(2,064,908)
Administrative expenses	(1,673,562)	(1,237,275)
Finance costs	(577,462)	(429,348)
Share of loss of associates	(617,668)	(837,349)
Other charges	(4,102,468)	(4,388,772)
	31,379,445	43,839,827
Other income	6,489,095	3,875,308
Profit before taxation	37,868,540	47,715,135
Taxation	(15,172,018)	(17,954,088)
Profit after taxation	22,696,522	29,761,047
Basic and diluted earnings per share (Rs)	8.34	10.94