



The General Manager  
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**Shell Pakistan Limited**

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October 29, 2024

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2024**

This is to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 29, 2024 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the quarter and nine months ended September 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 nine months ended September 30, 2024 are as follows:

Note	Nine months ended		Quarter ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
(Rupees '000)				
Sales	327,100,812	325,665,500	103,560,080	110,247,969
Other revenue	779,156	897,120	314,287	255,983
	327,879,968	326,562,620	103,874,367	110,503,952
Sales tax	(5,882,503)	(5,390,835)	(1,716,917)	(1,425,954)
Net revenue	321,997,465	321,171,785	102,157,450	109,077,998
Cost of products sold	(304,132,351)	(291,563,388)	(96,723,367)	(97,660,827)
<b>Gross profit</b>	<b>17,865,114</b>	<b>29,608,397</b>	<b>5,434,083</b>	<b>11,417,171</b>
Distribution and marketing expenses	(10,020,587)	(8,798,132)	(3,697,444)	(3,284,990)
Administrative expenses	(8,045,106)	(6,916,045)	(2,272,235)	(1,922,699)
Other expenses	12 (538,989)	(13,492,211)	20,264	(545,526)
Other income	13 4,241,718	12,740,424	757,086	521,815
<b>Operating profit</b>	<b>3,502,150</b>	<b>13,142,433</b>	<b>241,754</b>	<b>6,185,771</b>
Finance costs	(1,490,701)	(1,954,502)	(443,881)	(782,068)
	2,011,449	11,187,931	(202,127)	5,403,703
Share of profit of associate - net of tax	6 1,538,453	399,570	277,962	146,204
<b>Profit before income tax and minimum tax differential</b>	<b>3,549,902</b>	<b>11,587,501</b>	<b>75,835</b>	<b>5,549,907</b>
Minimum tax differential	14 (1,164,631)	-	(503,936)	-
Final taxes	(312,000)	-	(312,000)	-
	(1,476,631)	-	(815,936)	-
<b>Profit before income tax</b>	<b>2,073,271</b>	<b>11,587,501</b>	<b>(740,101)</b>	<b>5,549,907</b>
Income tax:				
Current	(425,893)	(5,200,650)	(101,061)	(2,626,202)
Deferred	(923,554)	63,519	246,781	(13,286)
	14.2 (1,349,447)	(5,137,131)	145,720	(2,639,488)
<b>Net profit for the period</b>	<b>723,824</b>	<b>6,450,370</b>	<b>(594,381)</b>	<b>2,910,419</b>
<b>Other comprehensive income</b>				
<b>Items that may be subsequently reclassified to profit or loss</b>				
Share of other comprehensive income of associate - net of tax	6 132,728	2,108	-	-
<b>Total comprehensive income for the period</b>	<b>856,552</b>	<b>6,452,478</b>	<b>(594,381)</b>	<b>2,910,419</b>
(Rupees)				
<b>Earning per share - basic and diluted</b>	<b>3.38</b>	<b>30.14</b>	<b>(2.78)</b>	<b>13.60</b>

Yours faithfully,  
Shell Pakistan Limited

  
Lalarukh Hussain – Shaikh  
Secretary