



The General Manager
Pakistan Stock Exchange Limited
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Karachi

Shell Pakistan Limited

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March 15, 2023

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 15, 2023 at 10:00 a.m. recommend the following:

(i) **CASH DIVIDEND**

Final cash dividend for the year ended December 31, 2022 at the rate of Rs. **NIL** per share i.e. **NIL** %. The interim cash dividend for the nine months ended September 30, 2022 was Rs. 3.00 per share i.e. 30%.

(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 year ended December 31, 2022 are as follows:

	Note	2022 ----- (Rupees '000) -----	2021 -----
Sales	24	418,592,346	282,353,611
Other revenue		750,914	811,123
		<u>419,343,260</u>	<u>283,164,734</u>
Sales tax		(6,644,201)	(33,954,750)
Net revenue		<u>412,699,059</u>	<u>249,209,984</u>
Cost of products sold	25	(379,106,173)	(225,543,999)
Gross profit		<u>33,592,886</u>	<u>23,665,985</u>
Distribution and marketing expenses	26	(10,281,744)	(7,517,836)
Administrative expenses	27	(7,390,232)	(6,259,820)
Other expenses	28	(14,386,220)	(3,879,331)
Other income	29	1,739,760	575,881
Operating profit		<u>3,274,450</u>	<u>6,584,879</u>
Finance costs	30	(1,358,252)	(834,770)
		<u>1,916,198</u>	<u>5,750,109</u>
Share of profit of associate - net of tax	7.1	998,905	858,397
Profit before taxation		<u>2,915,103</u>	<u>6,608,506</u>
Taxation	31	(2,987,416)	(2,141,651)
Net (loss) / profit for the year		<u>(72,313)</u>	<u>4,466,855</u>
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Actuarial gain / (loss) on post-employment benefits		83,081	(1,445)
Deferred tax relating to actuarial gain / (loss) on post-employment benefits		(27,417)	419
		<u>55,664</u>	<u>(1,026)</u>
Items that may be subsequently reclassified to profit or loss			
Share of other comprehensive (loss) / income of associate - net of tax	7.1	(65,658)	7,784
Total comprehensive (loss) / income for the year		<u>(82,307)</u>	<u>4,473,613</u>
----- (Rupees) -----			
(Loss) / earnings per share – basic and diluted	32	<u>(0.34)</u>	<u>21.88</u>



The Annual General Meeting of the Company will be held at 10:30 a.m. on Thursday, May 4, 2023 at Marriott Hotel, Karachi and virtually through video-conference facility.

The register of members will remain closed from Thursday April 27, 2023, to Thursday, May 4, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrars, FAMCO Associates (Pvt) Ltd., 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400 by the close of business (05:00 p.m.) on Wednesday, April 26, 2023, will be treated as being in time to attend and vote at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

You may please inform TRE Certificate Holders of the Exchange accordingly

Yours faithfully,
Shell Pakistan Limited

A handwritten signature in blue ink, appearing to read 'Lalarukh Hussain - Shaikh'.

Lalarukh Hussain – Shaikh
Secretary