



Pakistan Petroleum Limited

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Our reference: PPL/CS/PSX-0065

Your reference:

Date: 27th April 2023

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 Period Ended 31st March 2023

The Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the period ended 31st March 2023. The unconsolidated and consolidated interim statements of profit or loss for the period are enclosed.

We will submit the financial statements for the period ended 31st March 2023 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, 2023**

	Quarter ended March 31, 2023	Quarter ended March 31, 2022	Nine months ended March 31, 2023	Nine months ended March 31, 2022
	----- (Rupees in thousand) -----			
Revenue from contracts with customers	76,518,440	50,905,226	214,174,982	140,432,945
Operating expenses	(12,584,029)	(9,539,489)	(36,073,903)	(29,023,436)
Royalties and other levies	(11,881,605)	(7,387,622)	(34,748,704)	(20,472,693)
	(24,465,634)	(16,927,111)	(70,822,607)	(49,496,129)
Gross profit	52,052,806	33,978,115	143,352,375	90,936,816
Exploration expenses	(3,942,410)	(1,430,188)	(12,949,033)	(9,825,938)
Administrative expenses	(996,228)	(1,112,418)	(2,786,428)	(3,031,156)
Finance costs	(347,850)	(312,041)	(1,052,554)	(897,069)
Reversal of provision for doubtful debts - net	-	-	-	41,929
Share of loss of associate	(88,863)	(72,562)	(225,312)	(2,446,912)
Other charges	(4,426,252)	(3,236,164)	(12,468,707)	(8,884,559)
	42,251,203	27,814,742	113,870,341	65,893,111
Other income	8,235,055	3,131,678	14,898,393	10,403,673
Profit before taxation	50,486,258	30,946,420	128,768,734	76,296,784
Taxation	(17,587,920)	(10,326,171)	(46,934,171)	(23,967,299)
Profit after taxation	32,898,338	20,620,249	81,834,563	52,329,485
Basic and diluted earnings per share (Rs)	12.09	7.58	30.08	19.23

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

	Quarter ended March 31, 2023	Quarter ended March 31, 2022	Nine Months ended March 31, 2023	Nine Months ended March 31, 2022
	----- (Rupees in thousand) -----			
Revenue from contracts with customers	76,919,388	51,090,345	215,116,789	141,509,348
Operating expenses	(12,773,641)	(9,687,865)	(36,616,662)	(29,652,789)
Royalties and other levies	(11,960,331)	(7,409,318)	(34,965,825)	(20,788,316)
	<u>(24,733,972)</u>	<u>(17,097,183)</u>	<u>(71,582,487)</u>	<u>(50,441,105)</u>
Gross Profit	52,185,416	33,993,162	143,534,302	91,068,243
Exploration expenses	(4,080,135)	(1,644,176)	(13,616,268)	(10,685,793)
Administrative expenses	(1,023,026)	(1,131,031)	(2,842,583)	(3,074,546)
Finance costs	(365,239)	(324,303)	(1,100,454)	(932,342)
Reversal of provision for doubtful debts - net	-	-	-	41,929
Share of loss of associate	(88,863)	(72,562)	(225,312)	(2,446,912)
Other charges	(4,426,252)	(3,236,164)	(12,468,707)	(8,884,559)
	<u>42,201,901</u>	<u>27,584,926</u>	<u>113,280,978</u>	<u>65,086,020</u>
Other income	8,251,892	3,128,548	15,020,654	10,407,443
Profit before taxation	50,453,793	30,713,474	128,301,632	75,493,463
Taxation	(17,604,872)	(10,326,171)	(46,954,023)	(23,967,299)
Profit after taxation	32,848,921	20,387,303	81,347,609	51,526,164
Basic and diluted earnings per share (Rs)	12.07	7.50	29.90	18.94