



The General Manager  
Pakistan Stock Exchange Limited  
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**Shell Pakistan Limited**

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August 16, 2023

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2023**

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, August 16, 2023 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the half year ended June 30, 2023 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, 2023 are as follows:

	Half year ended		Quarter ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	----- (Rupees '000) -----			
<b>Note</b>				
Sales	215,417,531	198,484,216	105,811,374	114,103,090
Other revenue	641,137	324,916	258,718	183,486
	<u>216,058,668</u>	<u>198,809,132</u>	<u>106,070,092</u>	<u>114,286,576</u>
Sales tax	(3,964,881)	(3,716,171)	(2,609,477)	(1,901,783)
Net revenue	<u>212,093,787</u>	<u>195,092,961</u>	<u>103,460,615</u>	<u>112,384,793</u>
Cost of products sold	(193,902,561)	(167,161,488)	(97,467,634)	(93,806,600)
<b>Gross profit</b>	<u>18,191,226</u>	<u>27,931,473</u>	<u>5,992,981</u>	<u>18,578,193</u>
Distribution and marketing expenses	(5,513,142)	(4,297,076)	(2,833,988)	(1,916,414)
Administrative expenses	(4,993,346)	(3,536,344)	(2,685,312)	(2,006,470)
Other expenses	13 (12,946,685)	(8,841,569)	(1,810,275)	(6,313,148)
Other income	14 12,218,609	1,083,387	11,742,231	942,264
<b>Operating profit</b>	<u>6,956,662</u>	<u>12,339,871</u>	<u>10,405,637</u>	<u>9,284,425</u>
Finance costs	15 (1,172,434)	(484,746)	(434,667)	(267,842)
	<u>5,784,228</u>	<u>11,855,125</u>	<u>9,970,970</u>	<u>9,016,583</u>
Share of profit of associate - net of tax	6 253,366	604,022	140,492	412,075
<b>Profit before taxation</b>	<u>6,037,594</u>	<u>12,459,147</u>	<u>10,111,462</u>	<u>9,428,658</u>
Taxation	16 (2,497,643)	(4,951,117)	(1,809,635)	(4,000,044)
<b>Net profit for the period</b>	<u>3,539,951</u>	<u>7,508,030</u>	<u>8,301,827</u>	<u>5,428,614</u>
<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 2,108	(38,914)	-	-
<b>Total comprehensive income for the period</b>	<u>3,542,059</u>	<u>7,469,116</u>	<u>8,301,827</u>	<u>5,428,614</u>
	----- (Rupees) -----			
<b>Earning per share - basic and diluted</b>	<u>16.54</u>	<u>35.08</u>	<u>38.79</u>	<u>25.36</u>

Yours faithfully,  
Shell Pakistan Limited

Lalarukh Hussain – Shaikh  
Secretary