



The General Manager
Pakistan Stock Exchange Limited
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Shell Pakistan Limited

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October 18, 2023

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2023

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 18, 2023 recommend the following:

(i) CASH DIVIDEND

An interim cash dividend for the quarter and nine months ended September 30, 2023 at the rate of Rs. 05.00 per share (i.e. 50%). 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, 2023 are as follows:

	Note	Nine months ended		Quarter ended	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
----- (Rupees '000) -----					
Sales		325,665,500	307,921,601	110,247,969	109,437,385
Other revenue		897,120	535,687	255,983	210,771
		<u>326,562,620</u>	<u>308,457,288</u>	<u>110,503,952</u>	<u>109,648,156</u>
Sales tax		(5,390,835)	(5,248,092)	(1,425,954)	(1,531,921)
Net revenue		<u>321,171,785</u>	<u>303,209,196</u>	<u>109,077,998</u>	<u>108,116,235</u>
Cost of products sold		(291,563,388)	(270,053,828)	(97,660,827)	(102,892,340)
Gross profit		<u>29,608,397</u>	<u>33,155,368</u>	<u>11,417,171</u>	<u>5,223,895</u>
Distribution and marketing expenses		(8,798,132)	(10,107,157)	(3,284,990)	(5,810,081)
Administrative expenses		(6,916,045)	(5,664,629)	(1,922,699)	(2,128,285)
Other expenses	13	(13,492,211)	(12,315,539)	(545,526)	(3,473,970)
Other income	14	12,740,424	973,480	521,815	(109,907)
Operating profit / (loss)		<u>13,142,433</u>	<u>6,041,523</u>	<u>6,185,771</u>	<u>(6,298,348)</u>
Finance costs	15	(1,954,502)	(1,043,801)	(782,068)	(559,055)
		<u>11,187,931</u>	<u>4,997,722</u>	<u>5,403,703</u>	<u>(6,857,403)</u>
Share of profit of associate - net of tax	6	399,570	617,546	146,204	13,524
Profit/ (loss) before taxation		<u>11,587,501</u>	<u>5,615,268</u>	<u>5,549,907</u>	<u>(6,843,879)</u>
Taxation	16	(5,137,131)	(2,751,371)	(2,639,488)	2,199,746
Net profit/ (loss) for the period		<u>6,450,370</u>	<u>2,863,897</u>	<u>2,910,419</u>	<u>(4,644,133)</u>
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss					
Share of other comprehensive income / (loss) of associate - net of tax	6	2,108	(38,914)	-	-
Total comprehensive income / (loss) for the period		<u>6,452,478</u>	<u>2,824,983</u>	<u>2,910,419</u>	<u>(4,644,133)</u>
----- (Rupees) -----					
Earnings / (loss) per share - basic and diluted		<u>30.14</u>	<u>13.38</u>	<u>13.60</u>	<u>(21.70)</u>

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on Tuesday, October 31, 2023.

The Share Transfer Books of the Company will be closed from Wednesday, November 1, 2023 to Friday, November 3, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s FAMCO Associates (Pvt) Ltd., 8-F, next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi by the close of business (05.00 pm) on Tuesday, October

31, 2023, will be treated in time for the purposes of above interim cash dividend to the transferees.

The Quarterly report of the Company for the quarter and nine months ended September 30, 2023 will be transmitted through PUCARS and updated on the Company's website within the specified time.

Yours faithfully,
Shell Pakistan Limited



Lalarukh Hussain – Shaikh
Secretary