



Pakistan Petroleum Limited

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Our reference: PPL/CS/PSX-0178

Your reference:

Date: 30th October 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 Quarter Ended 30th September 2023

The Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the quarter ended 30th September 2023. The unconsolidated and consolidated interim statements of profit or loss for the period are enclosed.

We will submit the financial statements for the quarter ended 30th September 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 QUARTER ENDED SEPTEMBER 30, 2023

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
	(Rupees in thousand)	
Revenue from contracts with customers	77,447,699	72,610,751
Operating expenses	(12,495,571)	(11,475,656)
Royalties and other levies	(12,291,663)	(12,532,784)
	(24,787,234)	(24,008,440)
Gross profit	52,660,465	48,602,311
Exploration expenses	(1,999,434)	(1,479,974)
Administrative expenses	(1,205,132)	(1,190,954)
Finance costs	(411,810)	(337,256)
Share of loss of associates	(837,349)	(35,735)
Other charges	(4,240,633)	(4,530,836)
	43,966,107	41,027,556
Other income	3,753,625	4,842,959
Profit before taxation	47,719,732	45,870,515
Taxation	(18,093,374)	(19,256,933)
Profit after taxation	29,626,358	26,613,582
Basic and diluted earnings per share (Rs)	10.89	9.78

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
	(Rupees in thousand)	
Revenue from contracts with customers	78,010,814	72,820,296
Operating expenses	(12,735,923)	(11,612,419)
Royalties and other levies	(12,477,412)	(12,573,286)
	(25,213,335)	(24,185,705)
Gross Profit	52,797,479	48,634,591
Exploration expenses	(2,064,908)	(1,744,503)
Administrative expenses	(1,237,275)	(1,202,118)
Finance costs	(429,348)	(352,639)
Share of loss of associates	(837,349)	(35,735)
Other charges	(4,240,633)	(4,530,836)
	43,987,966	40,768,760
Other income	3,875,308	4,818,137
Profit before taxation	47,863,274	45,586,897
Taxation	(18,102,227)	(19,256,933)
Profit after taxation	29,761,047	26,329,964
Basic and diluted earnings per share (Rs)	10.94	9.68