



The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Shell Pakistan Limited**

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March 06, 2024

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2023**

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 06, 2024 recommend the following:

(i) **CASH DIVIDEND**

Final cash dividend for the year ended December 31, 2023 at the rate of Rs. **NIL** per share i.e. **NIL%**. The interim cash dividend for the nine months ended September 30, 2023 was Rs. 5.00 per share i.e. 50%.

(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, 2023 are as follows:

	Note	2023 ----- (Rupees '000) -----	2022 -----
Sales	25	438,380,349	418,592,346
Other revenue		1,149,102	750,914
		<u>439,529,451</u>	<u>419,343,260</u>
Sales tax		(7,879,223)	(6,644,201)
Net revenue		<u>431,650,228</u>	<u>412,699,059</u>
Cost of products sold	26	<u>(400,881,843)</u>	<u>(379,106,173)</u>
Gross profit		30,768,385	33,592,886
Distribution and marketing expenses	27	(11,372,968)	(10,281,744)
Administrative expenses	28	(9,917,545)	(7,390,232)
Other expenses	29	(13,789,957)	(14,386,220)
Other income	30	13,338,912	1,739,760
Operating profit		<u>9,026,827</u>	<u>3,274,450</u>
Finance costs	31	<u>(2,499,147)</u>	<u>(1,358,252)</u>
		6,527,680	1,916,198
Share of profit of associate - net of tax	7.1	<u>718,867</u>	<u>998,905</u>
Profit before taxation		<u>7,246,647</u>	<u>2,915,103</u>
Taxation	32	<u>(1,395,154)</u>	<u>(2,987,416)</u>
Net profit / (loss) for the year		<u>5,851,393</u>	<u>(72,313)</u>
<b>Other comprehensive income</b>			
<b>Items that will not be subsequently reclassified to profit or loss</b>			
Actuarial gain on post-employment benefits - net of tax	34.6	173,382	55,664
<b>Items that may be subsequently reclassified to profit or loss</b>			
Share of other comprehensive income / (loss) of associate - net of tax	7.1	185,243	(65,658)
<b>Total comprehensive income / (loss) for the year</b>		<u><u>6,210,018</u></u>	<u><u>(82,307)</u></u>
		----- (Rupees) -----	
Earnings / (loss) per share – basic and diluted	33	<u>27.34</u>	<u>(0.34)</u>

The Annual General Meeting of the Company will be held at 10:15 a.m. on Thursday, April 25, 2024 at PC Marquee, Karachi and virtually through video-conference facility.

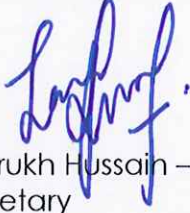
The register of members will remain closed from Wednesday April 17, 2024, to Thursday, April 25, 2024 (both days inclusive). Transfers received in order at the office of our Share Registrars, FAMCO Share Registration Services (Pvt) Limited, 8-F, near

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 Tuesday, April 16, 2024, 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



Lalarukh Hussain – Shaikh  
Secretary