



**Pakistan Petroleum Limited**

P.I.D.C. House, Dr. Ziauddin Ahmed Road,  
P. O. Box 3942, Karachi-75530, Pakistan  
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UAN: 92-21-111-568-568  
Fax: 92-21-35680005 & 35682125  
Website: www.ppl.com.pk

Our reference: CS/SE-0522

Your reference:

Date: 23 April, 2014

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

The Secretary  
Lahore Stock Exchange Limited  
19, Khayaban-e-Aiwan-e-Iqbal  
Lahore-54000

The Secretary  
Islamabad Stock Exchange Limited  
55-B, Jinnah Avenue, Blue Area  
Islamabad-44000.

Dear Sirs,

**FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2014**

We have to inform you that the Board of Directors of our company in their meeting held on 23 April, 2014 at 10:30 A.M. at PPL Head Office, PIDC House, Dr. Ziauddin Ahmed Road, Karachi approved the unconsolidated and consolidated financial results for the nine months ended 31 March, 2014 as follows:

	<b>Unconsolidated</b>			
	<b>Quarter Ended 31 March, 2014</b>	<b>Quarter Ended 31 March, 2013 (Restated)</b>	<b>Nine Months Ended 31 March, 2014</b>	<b>Nine Months Ended 31 March, 2013 (Restated)</b>
	<b>Rs '000</b>			
<b>Sales - net</b>	30,390,665	26,503,913	88,866,731	77,177,102
Field expenditures	(9,769,439)	(7,628,790)	(23,326,898)	(21,246,165)
Royalties	(3,633,971)	(3,185,172)	(10,664,922)	(9,232,224)
	(13,403,410)	(10,813,962)	(33,991,820)	(30,478,389)
	16,987,255	15,689,951	54,874,911	46,698,713
Other income	1,109,697	1,591,357	4,798,193	5,490,536
Other operating expenses	(899,530)	(855,053)	(2,967,698)	(2,616,733)
Finance costs	(106,417)	(98,911)	(319,225)	(295,120)
<b>Profit before taxation</b>	<b>17,091,005</b>	<b>16,327,344</b>	<b>56,386,181</b>	<b>49,277,396</b>
Taxation	(5,509,422)	(5,119,122)	(18,298,351)	(15,762,503)
<b>Profit after taxation</b>	<b>11,581,583</b>	<b>11,208,222</b>	<b>38,087,830</b>	<b>33,514,893</b>
<b>Basic and Diluted Earnings per Share (Rs)</b>	<b>5.87</b>	<b>5.68</b>	<b>19.32</b>	<b>17.00</b>

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	<b>Consolidated</b>			
	<b>Quarter Ended 31 March, 2014</b>	<b>Quarter Ended 31 March, 2013 (Restated)</b>	<b>Nine Months Ended 31 March, 2014</b>	<b>Nine Months Ended 31 March, 2013 (Restated)</b>
	<b>Rs '000</b>			
<b>Sales - net</b>	30,764,001	26,565,469	90,075,006	77,238,658
Field expenditures	(11,474,534)	(7,646,702)	(25,790,320)	(21,264,077)
Royalties	(3,675,587)	(3,191,901)	(10,795,812)	(9,238,953)
	(15,150,121)	(10,838,603)	(36,586,132)	(30,503,030)
	15,613,880	15,726,866	53,488,874	46,735,628
Share of profit in equity - accounted investment in joint venture	79,487	37,700	166,200	113,200
Other income	1,124,030	1,591,540	4,816,068	5,490,719
Other operating expenses	(899,530)	(855,053)	(2,967,698)	(2,616,733)
Finance costs	(106,572)	(99,076)	(325,776)	(295,285)
<b>Profit before taxation</b>	15,811,295	16,401,977	55,177,668	49,427,529
Taxation	(5,234,893)	(5,134,166)	(17,984,075)	(15,777,547)
<b>Profit after taxation</b>	10,576,402	11,276,811	37,193,593	33,649,982
<b>Basic and Diluted Earnings per Share (Rs)</b>	5.36	Restated 5.71	18.86	Restated 17.07

We will be sending you requisite copies of printed Accounts for distribution amongst the members of the Exchange in due course.

Yours faithfully  
PAKISTAN PETROLEUM LIMITED

*M. Mubbashar Siddiqui*  
(M. MUBBASSHAR SIDDIQUI)  
COMPANY SECRETARY