



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
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Website: www.ppl.com.pk

Our reference:

CS/SE-0100

Your reference:

Date:

29 January 2015

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 HALF YEAR ENDED 31 DECEMBER 2014

The Board of Directors of the Company in their meeting held on 29 January 2015 at 9:15 a.m. at PPL Head Office, P.I.D.C. House, Dr. Ziauddin Ahmed Road, Karachi approved the following:

i. Interim Cash Dividend

Payment of an interim dividend for the year ending 30 June 2015 at Rs 4.50 per share (i.e. 45%) on fully paid Ordinary Shares and Rs 3.00 per share (i.e. 30%) on fully paid Convertible Preference Shares.

ii. Financial Results

Unaudited financial results for the period ended 31 December 2014; summary attached as **Annexure-1**.

The dividend entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on Friday 13 March 2015. The Share Transfer Books of the Company will be closed from Monday 16 March 2015 to Tuesday 24 March 2015 (both days inclusive). Transfers received at the office of our Share Registrars, M/s FAMCO Associates (Pvt.) Ltd, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shakra-e-Faisal, Karachi at the close of the business on Friday 13 March 2015 will be treated in time for the purpose of above entitlement to the transferees.

Copies of printed Accounts, for distribution amongst the members of the Exchange, will be sent in due course.

Yours Sincerely
PAKISTAN PETROLEUM LIMITED


(SAQIB AHMED)
COMPANY SECRETARY

Annexure-1

	Unconsolidated			
	Quarter Ended 31 Dec 2014	Quarter Ended 31 Dec 2013	Half Year Ended 31 Dec 2014	Half Year Ended 31 Dec 2013
	Rs '000			
Sales - net	26,843,861	30,693,981	57,810,842	58,476,066
Field expenditures	(8,726,205)	(6,797,204)	(17,439,998)	(13,557,459)
Royalties	(3,134,167)	(3,788,328)	(6,820,096)	(7,030,951)
	(11,860,372)	(10,585,532)	(24,260,094)	(20,588,410)
	14,983,489	20,108,449	33,550,748	37,887,656
Other income	1,751,159	1,526,136	4,031,221	3,688,496
Other operating expenses	(3,163,908)	(1,076,392)	(4,199,373)	(2,068,168)
Finance costs	(138,738)	(106,772)	(276,837)	(212,808)
Profit before taxation	13,432,002	20,451,421	33,105,759	39,295,176
Taxation	(4,980,643)	(6,422,140)	(10,966,807)	(12,788,929)
Profit after taxation	8,451,359	14,029,281	22,138,952	26,506,247
Basic and Diluted Earnings per Share (Rs)	4.29	7.12	11.23	13.44

	Consolidated			
	Quarter Ended 31 Dec 2014	Quarter Ended 31 Dec 2013	Half Year Ended 31 Dec 2014	Half Year Ended 31 Dec 2013
	Rs '000			
Sales - net	27,146,796	31,115,054	58,419,096	59,311,005
Field expenditures	(9,094,287)	(7,191,113)	(18,162,747)	(14,315,786)
Royalties	(3,164,941)	(3,833,013)	(6,883,474)	(7,120,225)
	(12,259,228)	(11,024,126)	(25,046,221)	(21,436,011)
	14,887,568	20,090,928	33,372,875	37,874,994
Share of profit in equity - accounted investment in joint venture	102,400	39,909	165,600	86,713
Other income	1,764,649	1,529,348	4,050,972	3,692,038
Other operating expenses	(2,676,587)	(1,071,951)	(3,712,052)	(2,068,168)
Finance costs	(152,970)	(107,632)	(304,967)	(219,204)
Profit before taxation	13,925,060	20,480,602	33,572,428	39,366,373
Taxation	(4,956,897)	(6,376,894)	(10,925,888)	(12,749,182)
Profit after taxation	8,968,163	14,103,708	22,646,540	26,617,191
Basic and Diluted Earnings per Share (Rs)	4.55	7.15	11.49	13.50

