



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-0129

Your reference:

Date:

16 February 2016

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

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

The Board of Directors of the Company in their meeting held on 16 February 2016 at 9:30 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 2016 at Rs 2.25 per share (i.e. 22.5%) on fully paid Ordinary Shares and Rs 2.25 per share (i.e. 22.5%) on fully paid Convertible Preference Shares.


ii. Financial Results

Summary of unaudited financial results for the period ended 31 December 2015 are 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 Monday 14 March 2016. The Share Transfer Books of the Company will be closed from Tuesday 15 March 2016 to Monday 21 March 2016 (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 Monday 14 March 2016 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

PAKISTAN PETROLEUM LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE HALF YEAR ENDED 31 DECEMBER 2015

	Unconsolidated			
	Quarter Ended 31 Dec 2015	Quarter Ended 31 Dec 2014	Half Year Ended 31 Dec 2015	Half Year Ended 31 Dec 2014
	Rs '000			
Sales - net	20,564,847	26,843,861	41,118,483	57,810,842
Field expenditures	(9,011,753)	(8,726,205)	(19,973,838)	(17,439,998)
Royalties	(2,392,516)	(3,134,167)	(4,783,659)	(6,820,096)
	(11,404,269)	(11,860,372)	(24,757,497)	(24,260,094)
	9,160,578	14,983,489	16,360,986	33,550,748
Other income	1,497,083	1,751,159	3,010,970	4,031,221
Other operating expenses	(2,617,408)	(3,163,908)	(3,049,323)	(4,199,373)
Finance costs	(164,009)	(138,738)	(327,906)	(276,837)
Profit before taxation	7,876,244	13,432,002	15,994,727	33,105,759
Taxation	(1,995,233)	(4,980,643)	(4,236,882)	(10,966,807)
Profit after taxation	5,881,011	8,451,359	11,757,845	22,138,952
Basic and Diluted Earnings per Share (Rs)	2.98	4.29	5.96	11.23

	Consolidated			
	Quarter Ended 31 Dec 2015	Quarter Ended 31 Dec 2014	Half Year Ended 31 Dec 2015	Half Year Ended 31 Dec 2014
	Rs '000			
Sales - net	20,738,075	27,146,796	41,474,013	58,419,096
Field expenditures	(9,407,611)	(9,094,287)	(20,744,105)	(18,162,747)
Royalties	(2,407,576)	(3,164,941)	(4,818,548)	(6,883,474)
	(11,815,187)	(12,259,228)	(25,562,653)	(25,046,221)
	8,922,888	14,887,568	15,911,360	33,372,875
Share of profit in equity - accounted investment	93,120	102,400	136,320	165,600
Other income	1,495,886	1,764,649	3,013,230	4,050,972
Other operating expenses	(2,998,601)	(2,676,587)	(3,430,516)	(3,712,052)
Finance costs	(166,483)	(152,970)	(332,887)	(304,967)
Profit before taxation	7,346,810	13,925,060	15,297,507	33,572,428
Taxation	(1,041,453)	(4,956,897)	(3,234,225)	(10,925,888)
Profit after taxation	6,305,357	8,968,163	12,063,282	22,646,540
Basic and Diluted Earnings per Share (Rs)	3.20	4.55	6.12	11.49

[Handwritten signatures and initials in blue ink]