



Pakistan Petroleum Limited

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Our reference: SAA/CS/SE-0275

Your reference:

Date: 27th April 2017

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

Dear Sir,

Re: *Financial Results for the Quarter Ended 31st March 2017*

The Board of Directors of the Company at its meeting held on 27th April 2017 approved the unconsolidated and consolidated financial statements for the quarter ended 31st March 2017.

The Profit and Loss accounts for the quarter ended 31st March 2017 are enclosed. The required number of copies of the quarterly financial statements will be submitted shortly to the Exchange.

Yours truly,

Shahana Ahmed Ali
Company Secretary

Enclosure: As above.

(saa/ppl/cs-bm05/270417)



PAKISTAN PETROLEUM LIMITED
UNCONSOLIDATED AND CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2017

	Unconsolidated			
	Quarter Ended 31 st March 2017	Quarter Ended 31 st March 2016 (Restated)	Nine Months Ended 31 st March 2017	Nine Months Ended 31 st March 2016 (Restated)
	----- Rs '000 -----			
Sales - net	23,948,176	18,228,039	63,973,279	59,540,008
Field expenditures	(11,450,821)	(11,147,448)	(31,553,928)	(31,189,905)
Royalties	(2,778,660)	(2,043,264)	(7,476,088)	(6,835,373)
	(14,229,481)	(13,190,712)	(39,030,016)	(38,025,278)
	9,718,695	5,037,327	24,943,263	21,514,730
Other income	1,196,791	1,169,119	3,432,120	4,211,743
Other operating expenses	(551,690)	(303,068)	(1,419,726)	(3,361,527)
Finance costs	(114,812)	(165,035)	(347,137)	(493,276)
Profit before taxation	10,248,984	5,738,343	26,608,520	21,871,670
Taxation	(2,975,744)	(1,851,301)	(7,538,298)	(6,088,183)
Profit after taxation	7,273,240	3,887,042	19,070,222	15,783,487
Basic and diluted earnings per share (Rs)	3.69	1.97	9.67	8.00

	Consolidated			
	Quarter Ended 31 st March 2017	Quarter Ended 31 st March 2016 (Restated)	Nine Months Ended 31 st March 2017	Nine Months Ended 31 st March 2016 (Restated)
	----- Rs '000 -----			
Sales - net	24,058,403	18,388,709	64,314,529	60,056,208
Field expenditures	(11,728,048)	(11,395,769)	(32,844,659)	(32,208,493)
Royalties	(2,790,124)	(2,060,018)	(7,508,934)	(6,887,016)
	(14,518,172)	(13,455,787)	(40,353,593)	(39,095,509)
	9,540,231	4,932,922	23,960,936	20,960,699
Other income	1,213,500	1,179,492	3,478,654	4,224,376
Other operating expenses	(549,890)	(303,068)	(1,417,926)	(3,742,720)
Finance costs	(116,291)	(204,293)	(351,884)	(537,515)
Profit before taxation	10,087,550	5,605,053	25,669,780	20,904,840
Taxation	(2,977,894)	(1,820,019)	(7,548,711)	(5,054,244)
Profit after taxation	7,109,656	3,785,034	18,121,069	15,850,596
Basic and diluted earnings per share (Rs)	3.61	1.92	9.19	8.04