



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35681391-95, 35683853-57, 35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 35682125
Website: www.ppl.com.pk

Our reference: CS/SE-0235

Your reference:

Date: 24th April 2018

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

Attention: **Mr. Abbas Mirza**
General Manager Operations


Dear Sirs,

Re: *Financial Results for the Third Quarter Ended 31st March 2018*

The Board of Directors of the Company at its meeting held on 24th April 2018 approved the unconsolidated and consolidated financial statements for the third quarter ended 31st March 2018.

The Profit and Loss accounts for the quarter ended 31st March 2018 are enclosed. The required number of copies of the quarterly financial statements shall be submitted to the Exchange.

Yours truly,


Shahana Ahmed Ali
Company Secretary

Enclosure: As above.

(saa/ppl/cs-bm/240418)



PAKISTAN PETROLEUM LIMITED
UNCONSOLIDATED AND CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH, 2018

	Unconsolidated			
	Quarter Ended 31 st March 2018	Quarter Ended 31 st March 2017	Nine Months Ended 31 st March 2018	Nine Months Ended 31 st March 2017
	----- Rs '000 -----			
Sales - net	30,849,411	23,948,176	91,822,944	63,973,279
Operating expenses	(8,473,976)	(9,182,995)	(24,323,041)	(22,920,751)
Royalties and other levies	(4,516,251)	(2,832,959)	(13,478,297)	(7,594,289)
	(12,990,227)	(12,015,954)	(37,801,338)	(30,515,040)
Gross Profit	17,859,184	11,932,222	54,021,606	33,458,239
Exploration expenses	(2,817,276)	(1,895,325)	(7,090,343)	(7,143,333)
Administrative expenses	(1,009,920)	(318,202)	(2,012,083)	(1,371,643)
Finance costs	(211,170)	(114,812)	(450,478)	(347,137)
Other charges	(799,187)	(551,690)	(3,092,303)	(1,419,726)
	13,021,631	9,052,193	41,376,399	23,176,400
Other income	2,088,213	1,196,791	6,571,383	3,432,120
Profit before taxation	15,109,844	10,248,984	47,947,782	26,608,520
Taxation	(3,940,516)	(2,975,744)	(14,754,790)	(7,538,298)
Profit after taxation	11,169,328	7,273,240	33,192,992	19,070,222
Basic and diluted earnings per share (Rs)	5.66	3.69	16.83	9.67

	Consolidated			
	Quarter Ended 31 st March 2018	Quarter Ended 31 st March 2017	Nine Months Ended 31 st March 2018	Nine Months Ended 31 st March 2017
	----- Rs '000 -----			
Sales - net	30,950,515	24,058,403	92,131,369	64,314,529
Operating expenses	(8,545,521)	(9,297,202)	(24,581,150)	(23,344,683)
Royalties and other levies	(4,523,656)	(2,844,424)	(13,506,299)	(7,627,136)
	(13,069,177)	(12,141,626)	(38,087,449)	(30,971,819)
Gross Profit	17,881,338	11,916,777	54,043,920	33,342,710
Exploration expenses	(2,943,262)	(2,047,788)	(7,413,286)	(7,961,822)
Administrative expenses	(1,014,507)	(328,758)	(2,042,504)	(1,419,952)
Finance costs	(217,376)	(116,291)	(469,733)	(351,884)
Other charges	(799,261)	(549,890)	(2,539,886)	(1,417,926)
	12,906,932	8,874,050	41,578,511	22,191,126
Other income	2,109,927	1,213,500	6,634,300	3,478,654
Profit before taxation	15,016,859	10,087,550	48,212,811	25,669,780
Taxation	(3,946,276)	(2,977,894)	(14,782,298)	(7,548,711)
Profit after taxation	11,070,583	7,109,656	33,430,513	18,121,069
Basic and diluted earnings per share (Rs)	5.61	3.61	16.95	9.19