



Pakistan Petroleum Limited

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Our reference: SAA/CS/PSX/Fin-0170 Your reference:

Date: 11th September 2020

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Ms. Asmaa Saleem Malik
Deputy General Manager

Dear Sirs,

Re: Financial Results for the Year Ended 30th June 2020

The Board of Directors of the Company at its meeting held on 11th September 2020 approved the unconsolidated and consolidated financial statements for the year ended 30th June 2020 for laying before the members at the Annual General Meeting to be held on 26th October 2020. We enclose the unconsolidated and consolidated financial statements.

The Board of Directors has recommended a cash dividend of Rs. 1.00 per share (10%) on Ordinary Shares and Rs. 1.00 per share (10%) on Convertible Preference Shares. Subject to approval by the members at the forthcoming Annual General Meeting of the Company, dividend will be paid to those members whose names appear in the Register of Members as at the close of business on 15th October 2020.

The Share Transfer Books of the Company will remain closed from 16th October 2020 until 26th October 2020 (both days inclusive). Shares in respect of which transfer applications are received by the share registrar of the Company, Messrs. FAMCO Associates (Private) Limited, up to the close of business on Thursday, 15th October 2020, will be included for the distribution of dividend.

Yours truly,

Shahana Ahmed Ali
Company Secretary

Enclosures: As above.

(saa/cs/psx/fin/11092020)



PAKISTAN PETROLEUM LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

	Year ended June 30, 2020	Year ended June 30, 2019
	(Rupees in thousand)	
Revenue from contracts with customers	157,593,092	163,889,602
Operating expenses	(42,760,217)	(40,006,776)
Royalties and other levies	(23,798,843)	(24,328,918)
	(66,559,060)	(64,335,694)
Gross profit	91,034,032	99,553,908
Exploration expenses	(14,733,694)	(24,858,354)
Administrative expenses	(3,072,536)	(2,385,446)
Finance costs	(1,069,908)	(741,020)
Other charges	(8,138,138)	(8,165,580)
	64,019,756	63,403,508
Other income	6,464,998	16,527,696
Profit before taxation	70,484,754	79,931,204
Taxation	(20,228,484)	(18,298,840)
Profit after taxation	50,256,270	61,632,364
		(Restated)
Basic and diluted earnings per share (Rs)	18.47	22.65

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PAKISTAN PETROLEUM LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2020

	Subscribed and paid-up share capital		Capital reserve	Revenue reserves	Total
	Ordinary	Convertible preference			
----- Rs '000 -----					
Balance as at June 30, 2018	19,717,181	114	1,428	220,673,248	240,391,971
Comprehensive income for the year					
Profit after taxation	-	-	-	61,632,364	61,632,364
Other comprehensive loss for the year ended June 30, 2019, net of tax	-	-	-	(457,770)	(457,770)
Total comprehensive income for the year ended June 30, 2019	-	-	-	61,174,594	61,174,594
Transactions with owners					
- Final dividend on ordinary shares for the year ended June 30, 2018 @ 15%	-	-	-	(2,957,577)	(2,957,577)
- Issuance of 15% bonus shares to ordinary share holders	2,957,577	-	-	(2,957,577)	-
Conversion of preference shares into ordinary shares	6	(6)	-	-	-
Balance as at June 30, 2019	22,674,764	108	1,428	275,932,688	298,608,988
Comprehensive income for the year					
Profit after taxation	-	-	-	50,256,270	50,256,270
Other comprehensive income for the year ended June 30, 2020, net of tax	-	-	-	267,636	267,636
Total comprehensive income for the year ended June 30, 2020	-	-	-	50,523,906	50,523,906
Transactions with owners					
- Ordinary shareholders					
Final dividend for the year ended June 30, 2019 @ 20%	-	-	-	(4,534,953)	(4,534,953)
Issuance of 20% bonus shares	4,534,953	-	-	(4,534,953)	-
- Convertible preference shareholders					
Final dividend for the year ended June 30, 2019 @ 20%	-	-	-	(22)	(22)
Issuance of 10% bonus shares	-	11	-	(11)	-
Conversion of preference shares into ordinary shares	1	(1)	-	-	-
Balance as at June 30, 2020	27,209,718	118	1,428	317,386,655	344,597,919



PAKISTAN PETROLEUM LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

	Year ended June 30, 2020	Year ended June 30, 2019
	(Rupees in thousand)	
Revenue from contracts with customers	157,999,487	164,366,020
Operating expenses	(43,081,667)	(40,280,249)
Royalties and other levies	(23,841,674)	(24,374,938)
	(66,923,341)	(64,655,187)
Gross Profit	91,076,146	99,710,833
Exploration expenses	(17,951,507)	(27,206,772)
Administrative expenses	(3,086,077)	(2,405,425)
Finance costs	(1,112,584)	(777,372)
Other charges	(5,865,953)	(7,163,607)
	63,060,025	62,157,657
Other income	6,582,580	15,679,127
	69,642,605	77,836,784
Profit before taxation	69,642,605	77,836,784
Taxation	(20,217,980)	(18,377,394)
	49,424,625	59,459,390
Profit after taxation	49,424,625	59,459,390
		(Restated)
Basic and diluted earnings per share (Rs)	18.16	21.85

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PAKISTAN PETROLEUM LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2020

	Subscribed and paid-up share capital		Capital reserve	Revenue reserves	Total
	Ordinary	Convertible preference			
(Rupees in thousand)					
Balance as at June 30, 2018	19,717,181	114	1,428	220,730,773	240,449,496
Comprehensive income for the year					
Profit after taxation	-	-	-	59,459,390	59,459,390
Other comprehensive income for the year ended June 30, 2019, net of tax	-	-	-	1,252,986	1,252,986
Total comprehensive income for the year ended June 30, 2019	-	-	-	60,712,376	60,712,376
Transactions with owners					
Final dividend on ordinary shares for the year ended June 30, 2018 @ 15%	-	-	-	(2,957,577)	(2,957,577)
- Issuance of 15% bonus shares to ordinary share holders	2,957,577	-	-	(2,957,577)	-
Conversion of preference shares into ordinary shares	6	(6)	-	-	-
Balance as at June 30, 2019	22,674,764	108	1,428	275,527,995	298,204,295
Comprehensive income for the year					
Profit after taxation	-	-	-	49,424,625	49,424,625
Other comprehensive income for the year ended June 30, 2020, net of tax	-	-	-	214,078	214,078
Total comprehensive income for the year ended June 30, 2020	-	-	-	49,638,703	49,638,703
Transactions with owners					
- Ordinary shareholders					
Final dividend for the year ended June 30, 2019 @ 20%	-	-	-	(4,534,953)	(4,534,953)
Issuance of 20% bonus shares	4,534,953	-	-	(4,534,953)	-
- Convertible preference shareholders					
Final dividend for the year ended June 30, 2019 @ 20%	-	-	-	(22)	(22)
Issuance of 10% bonus shares	-	11	-	(11)	-
Conversion of preference shares into ordinary shares	1	(1)	-	-	-
Balance as at June 30, 2020	27,209,718	118	1,428	316,096,759	343,308,023

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