



Pakistan Petroleum Limited

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Our reference: PPL/CS/PSX-0200

Your reference:

Date: 27th October 2022

Ms. Asmaa Saleem Malik
Chief Listing Officer
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Madam,

Re: Financial Results for the First Quarter Ended 30th September 2022

The Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the first quarter ended 30th September 2022. The unconsolidated and consolidated interim statements of profit or loss for the period are enclosed.

Yours truly,

Ali Jaffar
Company Secretary

Enclosures: As above.

PAKISTAN PETROLEUM LIMITED

**CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	Quarter ended September 30, 2022	Quarter ended September 30, 2021
	----- (Rupees in thousand) -----	
Revenue from contracts with customers	72,610,751	43,153,610
Operating expenses	(11,475,656)	(10,165,747)
Royalties and other levies	(12,532,784)	(6,309,414)
	<u>(24,008,440)</u>	<u>(16,475,161)</u>
Gross profit	48,602,311	26,678,449
Exploration expenses	(1,479,974)	(4,718,714)
Administrative expenses	(1,190,954)	(870,832)
Finance costs	(337,256)	(284,178)
Reversal of provision for doubtful debts - net	-	41,929
Share of loss of associate	(35,735)	(9)
Other charges	(4,530,836)	(2,110,378)
	<u>41,027,556</u>	<u>18,736,267</u>
Other income	4,842,959	4,535,826
Profit before taxation	45,870,515	23,272,093
Taxation	(19,256,933)	(6,281,580)
Profit after taxation	<u>26,613,582</u>	<u>16,990,513</u>
Basic and diluted earnings per share (Rs)	<u>9.78</u>	<u>6.24</u>

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Quarter ended September 30, 2022	Quarter ended September 30, 2021
	----- (Rupees in thousand) -----	
Revenue from contracts with customers	72,820,296	43,596,233
Operating expenses	(11,612,419)	(10,431,888)
Royalties and other levies	(12,573,286)	(6,437,251)
	<u>(24,185,705)</u>	<u>(16,869,139)</u>
Gross Profit	48,634,591	26,727,094
Exploration expenses	(1,744,503)	(4,857,113)
Administrative expenses	(1,202,118)	(881,512)
Finance costs	(352,639)	(296,040)
Reversal of provision for doubtful debts	-	41,929
Share of loss in associate	(35,735)	(9)
Other charges	(4,530,836)	(2,112,090)
	<u>40,768,760</u>	<u>18,622,259</u>
Other income	4,818,137	4,543,907
Profit before taxation	45,586,897	23,166,166
Taxation	(19,256,933)	(6,306,404)
Profit after taxation	<u>26,329,964</u>	<u>16,859,762</u>
Basic and diluted earnings per share (Rs)	<u>9.68</u>	<u>6.20</u>