



The Managing Director
The Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
KARACHI.
Fax # 2415763, 2437560

Shell Pakistan Limited
Shell House
6, Ch-Kheliquzzaman Road
Karachi-75530
Tel +92 (21) 568 9525
P.O Box 3901 Karachi

FIN.CON.524

January 19, 2005

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED DECEMBER 31, 2004

A meeting of the Board of Directors was held at 10.30 a.m on January 19, 2005 to consider the accounts for the quarter & six months ended December 31, 2004.

CASH DIVIDEND

The board has approved the payment of an interim dividend for the year ending June 30, 2005 at Rs. 8 per share.

FINANCIAL RESULTS

The financial results of the company are as follows:

	Oct - Dec 2004	Oct - Dec 2003	July - Dec 2004	July - Dec 2003
	(Rs'000)		(Rs'000)	
Sales	27,782,667	21,543,575	54,660,941	42,102,946
Non - fuel retail revenue	33,919	35,604	72,093	79,620
Other revenue	47,472	69,745	141,310	173,165
	<u>27,864,058</u>	<u>21,648,924</u>	<u>54,874,344</u>	<u>42,355,731</u>
Less: Sales tax	3,336,144	2,773,851	6,625,627	5,458,043
Net Revenue	<u>24,527,914</u>	<u>18,875,073</u>	<u>48,248,717</u>	<u>36,897,688</u>
Cost of products sold	<u>22,706,745</u>	<u>17,572,673</u>	<u>44,355,750</u>	<u>34,182,130</u>
	<u>1,821,169</u>	<u>1,302,400</u>	<u>3,892,967</u>	<u>2,715,558</u>
Transportation expenses	337,699	173,798	634,620	325,844
Administrative and marketing expenses	<u>1,006,758</u>	<u>824,741</u>	<u>1,685,658</u>	<u>1,497,662</u>
Operating Profit	<u>476,712</u>	<u>303,861</u>	<u>1,572,689</u>	<u>892,052</u>
Financial Charges	74,735	14,515	135,872	26,828
Other Income	1,495	15,933	5,210	17,589
	<u>403,472</u>	<u>305,279</u>	<u>1,442,027</u>	<u>883,213</u>
Workers' Profit Participation Fund	20,174	15,264	72,101	44,161
Workers' Welfare Fund	<u>4,821</u>	<u>4,153</u>	<u>22,630</u>	<u>14,068</u>
Profit Before Taxation	<u>378,477</u>	<u>285,802</u>	<u>1,347,296</u>	<u>924,984</u>
Taxation	<u>112,778</u>	<u>86,538</u>	<u>430,741</u>	<u>253,924</u>
Profit After Taxation	<u>265,699</u>	<u>199,324</u>	<u>916,555</u>	<u>669,050</u>
	Rupees	Rupees	Rupees	Rupees
Earnings per share	7.58	2.68	26.14	16.23