



The Managing Director  
The Karachi Stock Exchange (Guarantee) Ltd.  
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**Shell Pakistan Limited**  
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February 14, 2006

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED DECEMBER 31, 2005**

A meeting of the Board of Directors was held at 2.00 p.m on February 13, 2006 to consider the accounts for the quarter & six months ended December 31, 2005.

**CASH DIVIDEND**

The board has approved the payment of an interim dividend for the year ending June 30, 2006 at Rs. 8.00 per share.

**FINANCIAL RESULTS**

The financial results of the company are as follows:

	Oct - Dec 2005	Oct - Dec 2004	July - Dec 2005	July - Dec 2004
	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)
Sales	33,622,556	27,762,667	67,135,193	54,660,941
Non - fuel retail revenue	32,891	33,919	65,519	72,093
Other revenue	104,784	47,472	205,020	141,310
	<u>33,760,231</u>	<u>27,864,058</u>	<u>67,405,732</u>	<u>54,874,344</u>
Less: Sales tax	4,061,520	3,336,144	8,158,819	6,625,627
Net Revenue	<u>29,698,711</u>	<u>24,527,914</u>	<u>59,246,913</u>	<u>48,248,717</u>
Cost of products sold	<u>27,739,315</u>	<u>22,706,745</u>	<u>54,519,895</u>	<u>44,355,750</u>
	<u>1,959,396</u>	<u>1,821,169</u>	<u>4,727,018</u>	<u>3,892,967</u>
Transportation expenses	258,210	337,699	496,644	634,620
Administrative and marketing expenses	1,263,644	1,006,758	2,141,642	1,685,658
Operating Profit	<u>437,542</u>	<u>476,712</u>	<u>2,088,732</u>	<u>1,572,689</u>
Financial Charges	107,392	74,735	183,262	135,872
Other Income	1,704	1,495	3,696	5,210
	<u>331,454</u>	<u>403,472</u>	<u>1,909,166</u>	<u>1,442,027</u>
Workers' Profit Participation Fund	16,572	20,174	93,458	72,101
Workers' Welfare Fund	6,779	4,821	34,026	22,630
Profit Before Taxation	<u>308,103</u>	<u>378,477</u>	<u>1,779,652</u>	<u>1,347,296</u>
Taxation	98,156	112,778	587,304	430,741
Profit After Taxation	<u>209,947</u>	<u>265,699</u>	<u>1,191,878</u>	<u>916,555</u>
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
Earnings per share	4.79	6.06	27.19	20.91