



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

Shell Pakistan Limited
Shell House
6, Ch-Khaliquzzaman Road
Karachi-75530
Tel +92 (21) 111 888 222
P.O Box 3901 Karachi

February 15, 2007

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED DECEMBER 31, 2006

A meeting of the Board of Directors was held at 2.00 p.m. on February 14, 2007 to consider the accounts for the quarter & six months ended December 31, 2006.

CASH DIVIDEND

The board has approved the payment of an interim dividend for the year ending June 30, 2007 at Rs. 8 per share (80%).

FINANCIAL RESULTS

The financial results of the company are as follows:

	Oct - Dec 2006	Oct - Dec 2005	July - Dec 2006	July - Dec 2005
	(Rs'000)	(Rs'000)	(Rs'000)	(Rs'000)
Sales	31,105,573	33,622,556	65,409,223	67,135,193
Non - fuel retail				
- Sales	34,610	27,496	66,392	55,496
- Others	4,458	5,395	8,499	10,023
Other revenue	108,458	93,330	206,112	176,987
	<u>31,253,099</u>	<u>33,748,777</u>	<u>65,690,226</u>	<u>67,377,699</u>
Less: Sales tax	3,695,038	4,061,520	7,792,831	8,158,819
Net Revenue	<u>27,558,061</u>	<u>29,687,257</u>	<u>57,897,395</u>	<u>59,218,880</u>
Cost of products sold	<u>26,316,705</u>	<u>27,739,315</u>	<u>55,670,875</u>	<u>54,519,895</u>
	1,241,356	1,947,942	2,226,520	4,698,985
Administrative and marketing expenses	1,054,344	1,263,644	2,018,974	2,141,642
Distribution expenses	293,164	258,210	562,539	496,644
	<u>(106,152)</u>	<u>426,088</u>	<u>(354,993)</u>	<u>2,060,699</u>
Other operating Income	87,804	13,158	101,327	31,729
	<u>(18,348)</u>	<u>439,246</u>	<u>(253,666)</u>	<u>2,092,428</u>
Workers' Profit Participation Fund	23,015	16,572	-	95,458
Workers' Welfare Fund	23,132	6,779	9,337	34,026
Operating (loss) / profit	<u>(64,495)</u>	<u>415,895</u>	<u>(263,003)</u>	<u>1,962,944</u>
Financial charges	273,772	107,792	498,762	183,262
	<u>(338,267)</u>	<u>308,103</u>	<u>(761,765)</u>	<u>1,779,682</u>
(Loss) / Profit Before Taxation	<u>(338,267)</u>	<u>308,103</u>	<u>(761,765)</u>	<u>1,779,682</u>
Taxation	<u>(185,886)</u>	<u>98,156</u>	<u>(392,444)</u>	<u>587,804</u>
(Loss) / Profit After Taxation	<u>(152,381)</u>	<u>209,947</u>	<u>(369,321)</u>	<u>1,191,878</u>
	Rupees	Rupees	Rupees	Rupees
Earnings per share - basic and diluted	(2.78)	3.83	(6.74)	21.75