



**The Managing Director**  
 The Karachi Stock Exchange (Guarantee) Limited  
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### Shell Pakistan Limited

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October 16, 2009

Dear Sir,

#### FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED SEPTEMBER 30, 2009

A meeting of the Board of Directors was held at 3:00 p.m. on October 15, 2009 to consider the accounts for the quarter & nine months ended September 30, 2009.

#### FINANCIAL RESULTS

The financial results of the company are as follows:

	Jan - Sept 2009 (Rs'000)	Jan - Sept 2008 (Rs'000)	Jul - Sept 2009 (Rs'000)	Jul - Sept 2008 (Rs'000)
Sales	128,981,928	140,418,249	46,979,618	52,355,593
Non - fuel retail				
- Sales	5,356	83,497	-	25,730
- Others	12,760	15,197	6,633	4,699
Other revenue	354,199	428,052	124,240	185,820
	129,354,243	140,944,995	47,110,491	52,571,842
Less: Sales tax	15,950,118	16,398,028	5,662,837	6,275,022
<b>Net Revenue</b>	113,404,125	124,546,967	41,447,654	46,296,820
Cost of products sold	104,486,910	114,364,776	37,736,600	45,515,019
<b>Gross profit</b>	8,917,215	10,182,191	3,711,054	781,801
Distribution expenses	2,222,532	2,178,516	740,300	814,963
Administrative and marketing expenses	2,692,827	1,988,609	858,730	878,862
	4,001,856	6,015,066	2,112,024	(912,024)
Other operating Income	223,751	406,255	67,435	144,504
	4,225,607	6,421,321	2,179,459	(767,520)
Other operating expenses	774,624	2,275,772	393,081	902,837
<b>Operating profit / (loss)</b>	3,450,983	4,145,549	1,786,378	(1,670,357)
Finance cost	1,142,278	884,313	240,006	339,029
	2,308,705	3,261,236	1,546,372	(2,009,386)
Share of profit / (loss) of associate- net of tax	276,740	(11,180)	76,861	(121,351)
	2,585,445	3,250,056	1,623,233	(2,130,737)
<b>Profit / (loss) before Taxation</b>	2,585,445	3,250,056	1,623,233	(2,130,737)
Taxation	881,684	997,772	933,434	(934,967)
<b>Profit / (loss) after Taxation</b>	1,703,761	2,252,284	689,799	(1,195,770)
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>Earnings per share – basic and diluted</b>	24.88	32.89	10.07	(17.46)