



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

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Dear Sir,

April 22, 2010

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2010

A meeting of the Board of Directors was held at 10:00 a.m on April 22, 2010 to consider the accounts for the quarter ended March 31, 2010.

FINANCIAL RESULTS

The financial results of the company are as follows:

| | Jan – Mar 2010 | Jan – Mar 2009 |
|---|---------------------------|---------------------------|
| | (Rupees'000) | |
| Sales | 48,505,913 | 37,581,450 |
| Non-fuel retail | | |
| -Sales | - | 5,356 |
| -Others | 1,255 | 2,202 |
| Other revenue | 103,838 | 145,600 |
| | <u>48,611,006</u> | <u>37,734,608</u> |
| Less: Sales tax | 5,759,158 | 4,655,418 |
| Net Revenue | <u>42,851,848</u> | <u>33,079,190</u> |
| Cost of products sold | 40,362,457 | 30,945,215 |
| Gross Profit | <u>2,489,391</u> | <u>2,133,975</u> |
| Distribution expenses | 681,083 | 743,774 |
| Administrative and marketing expenses | 1,064,341 | 932,656 |
| | <u>743,967</u> | <u>457,545</u> |
| Other operating Income | 271,656 | 95,003 |
| | <u>1,015,623</u> | <u>552,548</u> |
| Other Operating expenses | 98,391 | 44,502 |
| Operating Profit | <u>917,232</u> | <u>508,046</u> |
| Finance cost | 263,470 | 545,161 |
| Share of profit of associate – net of tax | 93,276 | 80,043 |
| Profit Before Taxation | <u>747,038</u> | <u>42,928</u> |
| Taxation | 345,001 | (331,212) |
| Profit After Taxation | <u>402,037</u> | <u>374,140</u> |
| | Rupees | Rupees |
| Earnings per share – basic and diluted | 5.87 | 5.46 |

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