



**The Managing Director**  
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### Shell Pakistan Limited

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August 22, 2013

Dear Sir,

#### FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED JUNE 30, 2013

This is to inform you that a meeting of the Board of Directors of the Company was held at 1:00 p.m. on Thursday, August 22, 2013 to consider the accounts for the quarter & six months ended June 30, 2013.

#### FINANCIAL RESULTS

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
	(Rupees '000)			
Sales	139,172,215	119,428,745	75,349,418	61,591,400
Other revenue	444,405	333,250	336,285	183,530
	<u>139,616,620</u>	<u>119,761,995</u>	<u>75,685,703</u>	<u>61,774,930</u>
Sales tax	(18,700,639)	(15,926,750)	(10,261,763)	(8,188,648)
Net revenue	<u>120,915,982</u>	<u>103,835,245</u>	<u>65,423,940</u>	<u>53,586,282</u>
Cost of products sold	(116,369,154)	(99,960,814)	(63,008,473)	(61,985,380)
Gross profit	<u>4,546,828</u>	<u>3,874,431</u>	<u>2,415,467</u>	<u>1,600,902</u>
Distribution and marketing expenses	(1,728,152)	(1,656,661)	(784,936)	(825,928)
Administrative expenses	(1,969,639)	(1,678,138)	(1,019,716)	(792,954)
Other expenses	848,837	539,632	610,815	(17,980)
	<u>(409,251)</u>	<u>(555,703)</u>	<u>(329,811)</u>	<u>(306,587)</u>
Other income	439,586	(16,071)	281,004	(324,567)
	<u>92,226</u>	<u>132,565</u>	<u>35,656</u>	<u>74,558</u>
Operating profit / (loss)	<u>531,814</u>	<u>116,494</u>	<u>316,660</u>	<u>(250,009)</u>
Finance costs	(369,526)	(966,529)	(134,217)	(459,990)
	<u>162,288</u>	<u>(850,035)</u>	<u>182,443</u>	<u>(709,999)</u>
Share of profit of associate - net of tax	<u>318,829</u>	<u>356,870</u>	<u>158,068</u>	<u>175,167</u>
Profit / (loss) before taxation	<u>481,117</u>	<u>(491,165)</u>	<u>340,511</u>	<u>(534,832)</u>
Taxation	(546,417)	(1,497,283)	(280,980)	(1,229,974)
Profit / (loss) for the period	<u>(65,300)</u>	<u>(1,988,448)</u>	<u>59,531</u>	<u>(1,764,806)</u>
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	<u>(65,300)</u>	<u>(1,988,448)</u>	<u>59,531</u>	<u>(1,764,806)</u>
	(Rupees)			
Earnings / (loss) per share	<u>(0.76)</u>	<u>(23.23)</u>	<u>0.70</u>	<u>(20.81)</u>