



The Managing Director
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Shell Pakistan Limited

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October 25, 2013

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED SEPTEMBER 30, 2013

This is to inform you that a meeting of the Board of Directors was held at 11:00 a.m on Friday October 25, 2013 to consider the accounts for the quarter & nine months ended September 30, 2013.

FINANCIAL RESULTS:

The financial results of the company are as follows:

	Nine months ended		Quarter ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
	(Rupees '000)			
Sales	212,833,140	175,822,315	73,660,925	56,393,570
Other revenue	529,006	531,621	84,601	198,371
	<u>213,362,146</u>	<u>176,353,936</u>	<u>73,745,526</u>	<u>56,591,941</u>
Sales tax	(29,206,304)	(23,249,649)	(10,505,666)	(7,322,899)
Net revenue	<u>184,155,842</u>	<u>153,104,287</u>	<u>63,239,860</u>	<u>49,269,042</u>
Cost of products sold	(175,931,071)	(145,718,672)	(59,561,917)	(45,757,857)
Gross profit	<u>8,224,771</u>	<u>7,385,615</u>	<u>3,677,943</u>	<u>3,511,185</u>
Distribution and marketing expenses	(2,812,111)	(2,570,543)	(1,083,959)	(789,628)
Administrative expenses	(2,984,496)	(2,917,008)	(1,014,657)	(1,363,125)
	<u>2,428,164</u>	<u>1,898,064</u>	<u>1,579,327</u>	<u>1,858,432</u>
Other expenses	(1,517,800)	(692,500)	(1,108,549)	(136,797)
	<u>910,364</u>	<u>1,205,564</u>	<u>470,778</u>	<u>1,221,635</u>
Other income	229,043	232,569	136,815	100,004
Operating profit	<u>1,139,407</u>	<u>1,438,133</u>	<u>607,593</u>	<u>1,321,639</u>
Finance costs	(446,084)	(1,346,036)	(76,558)	(379,507)
	<u>693,323</u>	<u>92,097</u>	<u>531,035</u>	<u>942,132</u>
Share of profit of associate - net of tax	412,021	530,680	93,193	171,810
Profit before taxation	<u>1,105,344</u>	<u>622,777</u>	<u>624,228</u>	<u>1,113,942</u>
Taxation	(890,957)	(2,169,952)	(344,540)	(672,669)
Profit / (loss) for the period	<u>214,387</u>	<u>(1,547,175)</u>	<u>279,688</u>	<u>441,273</u>
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	<u>214,387</u>	<u>(1,547,175)</u>	<u>279,688</u>	<u>441,273</u>
	(Rupees)			
Earnings / (loss) per share	<u>2.50</u>	<u>(18.07)</u>	<u>3.27</u>	<u>5.15</u>