



The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Shell Pakistan Limited**

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March 04, 2020

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2019**

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 04, 2020 at 10:00 a.m. recommend the following:

**(i) CASH DIVIDEND**

A cash dividend for the year ended December 31, 2019 at the rate of Rs. **NIL** per share i.e. **NIL** %.

**(ii) BONUS SHARES**

Issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL** %. This is in addition to the Interim Bonus Shares already issued @ **NIL** %.

**(iii) RIGHT SHARES**

**NIL** % Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**NIL**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

**NIL**

## FINANCIAL RESULTS

The financial results of the company for the year ended December 31, 2019 are as follows:

	2019	2018
	----- (Rupees '000) -----	-----
Sales	234,040,872	214,211,920
Other revenue	765,436	941,091
	<u>234,806,308</u>	<u>215,153,011</u>
Sales tax	(35,087,707)	(28,949,456)
Net revenue	<u>199,718,601</u>	<u>186,203,555</u>
Cost of products sold	(184,621,127)	(170,779,180)
<b>Gross profit</b>	<u>15,097,474</u>	<u>15,424,375</u>
Distribution and marketing expenses	(7,388,212)	(6,482,137)
Administrative expenses	(5,042,971)	(5,028,800)
Other expenses	(2,791,907)	(5,084,078)
Other income	557,612	507,050
<b>Operating profit / (loss)</b>	<u>431,996</u>	<u>(663,590)</u>
Finance costs	(1,522,768)	(370,159)
	<u>(1,090,772)</u>	<u>(1,033,749)</u>
Share of profit of associate - net of tax	950,806	974,075
<b>Loss before taxation</b>	<u>(139,966)</u>	<u>(59,674)</u>
Taxation	(1,345,801)	(1,042,311)
<b>Net loss for the year</b>	<u>(1,485,767)</u>	<u>(1,101,985)</u>
<b>Other comprehensive income</b>		
<b>Items that will not be subsequently reclassified to profit or loss</b>		
Actuarial gain / (loss) on post-employment benefits - net of tax	10,985	(174,457)
<b>Total comprehensive loss for the year</b>	<u>(1,474,782)</u>	<u>(1,276,442)</u>
	----- (Rupees) -----	
<b>Loss per share – basic and diluted</b>	<u>(13.88)</u>	<u>(10.30)</u>

The Annual General Meeting of the Company will be held at 10:30 a.m. on Wednesday, April 22, 2020 at the Movenpick Hotel Karachi.

The Share Transfer Books of the Company will be closed from Wednesday, April 8 to Wednesday, April 22, 2020 (both days inclusive). Transfers received in order at the office of our Share Registrars FAMCO Associates (Pvt) Ltd., 8-F, next to Hotel Faran, Nursery, Block-6, P.E.C.H.S.,

Shahra-e-Faisal, Karachi by the close of business on Tuesday, April 7, 2020 will be in time for the purpose of attending the Annual General meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

You may please inform TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,  
Shell Pakistan Limited



Lalarukh Hussain – Shaikh  
Secretary