



Shell in Pakistan
Over 100 Years of Excellence

QUARTERLY & SIX MONTHLY REPORT
JUNE 2009



Directors' Review

for the quarter and half year ended June 30, 2009

The Directors of Shell Pakistan Limited (SPL) present their review of the affairs of the Company for the quarter and half year ended June 30, 2009.

During the first half of 2009 the Company earned a profit after tax of Rs 1,014 million. In the same period last year the Company had earned a profit of Rs 3,448 million which was mainly due to inventory gains resulting from a sharp increase in international oil prices during the first half of 2008. During the second quarter of 2009 the Company reported a profit after tax of Rs 640 million as against Rs 2,486 million in the same period last year.

It is pertinent to note that on a normalized basis after excluding the impact of inventory gains of 2008, the Company's performance has shown improvement in terms of profitability despite the economic and security challenges faced by the country. Moreover, your Company still has unsettled Government Receivables of approx Rs 4 billion comprising PDC and Sales Tax refunds.

Your Company continued its focus on working capital reduction and cash management. Concrete steps in this regard were undertaken which resulted in reduction in the Company's borrowings.

The fundamentals of the Company remain strong and notwithstanding the oil price volatility and local economic challenges, the Company is well positioned for the future.

We thank our shareholders, customers and staff for their sustained support in ensuring the continued viability of the Company and making Shell their brand of first choice.



August 18, 2009

Zaiviji Ismail bin Abdullah
Chairman & Chief Executive

Auditors' Report

to the Members on Review of Condensed Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of Sheel Pakistan Limited as of June 30, 2009 and the related condensed interim profit and loss account, condensed interim cash flow statement and condensed interim statement of changes in equity (here-in-after referred to as the condensed interim financial information) for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account for the quarters ended June 30, 2008 and 2009 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2009.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan.

Chartered Accountants
Engagement Partner: Rashid A. Jafer

Dated: August 25, 2009
Karachi

Condensed Interim Balance Sheet

as at June 30, 2009

	Note	Unaudited June 30, 2009	Audited December 31, 2008
(Rupees `000)			
ASSETS			
Non-current assets			
Fixed assets	4	7,157,296	7,152,802
Long-term investments	5	2,218,078	2,018,198
Long-term loans and advances		113,681	121,682
Long-term deposits and prepayments		208,463	269,024
Long-term debtors		88,915	73,589
Deferred taxation - net		3,027,283	3,090,098
		12,813,716	12,725,393
Current assets			
Stores and spares		7,003	17,992
Stock-in-trade		11,318,110	10,969,029
Trade debts		1,523,253	2,925,753
Loans and advances		59,362	51,422
Trade deposits and short-term prepayments		299,501	272,804
Other receivables		5,890,001	7,724,593
Cash and bank balances		894,409	6,549,868
		19,991,639	28,511,461
Total assets		32,805,355	41,236,854
EQUITY AND LIABILITIES			
EQUITY			
Share capital		684,880	684,880
Reserves		2,096,050	2,096,050
Unappropriated profit		4,488,590	3,474,628
		7,269,520	6,255,558
LIABILITIES			
Non-current liabilities			
Liabilities against assets subject to finance lease		2,000	1,795
Long-term loan - secured	7	2,500,000	2,500,000
Asset retirement obligation		201,066	181,544
		2,703,066	2,683,339
Current liabilities			
Current maturity of liabilities against assets subject to finance lease		22,975	61,425
Short-term running finances utilised under mark-up arrangements - secured		1,798,865	1,308,447
Short-term loans - secured		3,000,000	12,525,000
Trade and other payables		17,744,118	17,561,819
Mark-up accrued		197,604	563,025
Taxation		69,207	278,241
		22,832,769	32,297,957
		25,535,835	34,981,296
Total Equity and Liabilities		32,805,355	41,236,854
Contingencies and commitments	8		

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

Zaiviji Ismail bin Abdullah
Chairman & Chief Executive

Badaruddin F. Vellani
Director

Condensed Interim Profit and Loss Account (Unaudited)

for the Half Year ended June 30, 2009

	Note	Half year ended		Quarter ended	
		June 30,		June 30,	
		2009	2008	2009	2008
		(Rupees `000)		(Rupees `000)	
Sales		82,002,311	88,062,656	44,420,861	49,074,253
Non-fuel retail					
- Sales		5,356	57,766	-	31,449
- Others		6,127	10,498	3,925	7,150
Other revenue		229,960	242,232	84,360	158,161
		82,243,754	88,373,152	44,509,146	49,271,013
Less: Sales tax		10,287,281	10,123,006	5,631,863	5,692,788
Net revenue		71,956,473	78,250,146	38,877,283	43,578,225
Cost of products sold		66,750,311	68,849,757	35,805,095	37,046,775
Gross profit		5,206,162	9,400,389	3,072,188	6,531,450
Distribution expenses		1,486,590	1,362,101	751,017	684,082
Administrative and marketing expenses		1,829,737	1,122,548	888,882	643,734
		1,889,835	6,915,740	1,432,289	5,203,634
Other operating income		156,315	264,886	72,743	259,031
		2,046,150	7,180,626	1,505,032	5,462,665
Other operating expenses		381,543	1,364,722	348,472	1,126,292
Operating profit		1,664,607	5,815,904	1,156,560	4,336,373
Finance cost		902,273	545,285	357,112	310,101
		762,334	5,270,619	799,448	4,026,272
Share of profit of associate - net of tax		199,879	110,171	119,836	66,445
Profit before taxation		962,213	5,380,790	919,284	4,092,717
Taxation	9	(51,749)	1,932,739	279,462	1,606,982
Profit after taxation		1,013,962	3,448,051	639,822	2,485,735
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		1,013,962	3,448,051	639,822	2,485,735
		Rupees	Rupees	Rupees	Rupees
Earnings per share		14.80	50.35	9.34	36.29

Appropriations have been reflected in the condensed interim statement of changes in equity.

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

Zaiviji Ismail bin Abdullah
Chairman & Chief Executive

Badaruddin F. Vellani
Director

Condensed Interim Cash Flow Statement (Unaudited)

for the Half Year ended June 30, 2009

	Note	Half year ended	
		June 30,	
		2009	2008
(Rupees `000)			
CASH FLOW FROM OPERATING ACTIVITIES			
Cash generated from operations	10	4,972,522	4,535,702
Mark-up on short-term finances and short-term loans paid		(1,184,389)	(439,960)
Taxes paid		(94,468)	(873,866)
Long-term loans and advances - net		8,001	29,947
Long-term deposits and prepayments - net		60,561	(34,960)
Mark-up received on short-term deposits		65,812	10,252
Long term debtors - net		15,216	102,785
Net cash generated from operating activities		3,843,255	3,329,900
CASH FLOW FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(411,796)	(399,784)
Proceeds from disposal of property, plant and equipment		23,340	22,728
Net cash used in investing activities		(388,456)	(377,056)
CASH FLOW FROM FINANCING ACTIVITIES			
Dividends paid		(5,792)	(543,083)
Repayment of liability under finance lease		(69,884)	(2,408)
Net cash used in financing activities		(75,676)	(545,491)
Net increase in cash and cash equivalents		3,379,123	2,407,353
Cash and cash equivalents at the beginning of the period		(7,283,579)	(6,721,306)
Cash and cash equivalents at the end of the period		(3,904,456)	(4,313,953)

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

Condensed Interim Statement of Changes in Equity (Unaudited)

for the Half Year ended June 30, 2009

	Issued, subscribed and paid-up capital	Reserve for issue of bonus shares	Capital reserves- share premium	General revenue reserves	Unappro- priated profit	Total
	----- (Rupees '000) -----					
Balance as at December 31, 2007	547,904	-	2,026,024	207,002	7,930,561	10,711,491
Interim dividend declared for the year ended June 30, 2008	-	-	-	-	(547,904)	(547,904)
Profit after taxation for the six months ended June 30, 2008	-	-	-	-	3,448,051	3,448,051
Balance as at June 30, 2008	<u>547,904</u>	<u>-</u>	<u>2,026,024</u>	<u>207,002</u>	<u>10,830,708</u>	<u>13,611,638</u>
Balance as at December 31, 2008	684,880	-	1,889,048	207,002	3,474,628	6,255,558
Profit after taxation for the six months ended June 30, 2009	-	-	-	-	1,013,962	1,013,962
Balance as at June 30, 2009	<u>684,880</u>	<u>-</u>	<u>1,889,048</u>	<u>207,002</u>	<u>4,488,590</u>	<u>7,269,520</u>

Appropriations made by the Directors subsequent to the half year ended June 30, 2009 are disclosed in note 13 to these condensed interim financial statements.

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

Notes to and forming part of the Condensed Interim Financial Statements (Unaudited)

for the Half Year ended June 30, 2009

1. THE COMPANY AND ITS OPERATIONS

Shell Pakistan Limited (the Company) is a limited liability company incorporated in Pakistan and is listed on the Karachi and Lahore Stock Exchanges. The address of its registered office is Shell House, 6, Ch. Khaliqzaman Road, Karachi-75530, Pakistan.

The Company markets petroleum products and compressed natural gas. It also blends and markets various kinds of lubricating oils.

2. STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, the requirements of the Companies Ordinance, 1984 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP). Where the requirements of the Companies Ordinance, 1984 and the directives issued by the SECP differ with the requirements of IFRS, the requirements of the Companies Ordinance, 1984 and the directives issued by SECP prevail.

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34, 'Interim Financial Reporting'. They do not include all the information and disclosures made in the annual published financial statements and should be read in conjunction with the financial statements of the Company for the six months ended December 31, 2008.

These condensed interim financial statements are unaudited and have been reviewed by the external auditors as required by the Code of Corporate Governance.

3. ACCOUNTING POLICIES

The accounting policies and methods of computation of balances adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the published financial statements of the Company for the six months ended December 31, 2008 except for the changes mentioned below:

IAS 1 (Revised), 'Presentation of financial statements' (effective from January 1, 2009), was issued in September 2007. The revised standard prohibits the presentation of items of income and expenses (that is, 'non-owner changes in equity') in the statement of changes in equity, requiring 'non-owner changes in equity' to be presented separately from owner changes in equity. All non-owner changes in equity are required to be shown in a performance statement, but entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income).

The Company has adopted IAS 1 (Revised) with effect from January 1, 2009 and has chosen to present all non-owner changes in equity in one performance statement - statement of comprehensive income (profit and loss account). The Company does not have any items of income and expenses representing other comprehensive income. Accordingly, the adoption of the above standard does not have any significant impact on the presentation of the Company's financial statements and does not require the restatement or reclassification of comparative information.

During the period the Company has changed its accounting policy for borrowing costs. In accordance with the revised policy, borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (one that takes substantial period of time to get ready for use or sale) are capitalised as part of the cost of that asset. The option of immediately expensing borrowing cost has been removed. This change has been made to comply with the requirements of IAS 23 (Amendment), 'Borrowing Costs' which became effective from January 1, 2009. The change in policy has not impacted these financial statements as the Company does not have any borrowing costs directly attributable to the acquisition of or construction of qualifying assets.

IFRS 8 'Operating segments', (effective from January 1, 2009) replaces IAS 14, 'Segment reporting'. The new standard requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting provided to the chief operating decision-maker.

Notes to and forming part of the Condensed Interim Financial Statements (Unaudited)

for the Half Year ended June 30, 2009

In accordance with the Company's internal reports that are regularly reviewed by the entity's chief operating decision-maker to allocate resources to the segments and assess their performance, net sales (from external customers) and profit after tax for the half year ended June 30, 2009 (hereinafter referred to as "the said date") and total assets as of the said date have been allocated to the respective reportable segments based on guidelines of the parent company.

	Half year ended June 30,	
	2009	2008
	(Rupees `000)	
4. ADDITIONS AND DELETIONS TO FIXED ASSETS		
Property, plant and equipment - owned		
Additions	785,638	598,321
Deletions (cost)	1,043,467	27,619
Property, plant and equipment - leased		
Additions	31,639	33,400
Deletions (cost)	22,776	16,366

5. LONG-TERM INVESTMENTS

This includes an investment in associate Pak Arab Pipeline Company Limited (PAPCO), which is carried at carrying value under equity method amounting to Rs 2,213.077 million (December 2008: Rs 2,013.198 million) as follows:

	Unaudited June 30, 2009	Audited December 31, 2008
	(Rupees `000)	
Movement of investment in associate		
Beginning of the period	2,013,198	2,129,782
Share of profits	307,492	10,050
Share of taxation	(107,613)	(3,520)
	199,879	6,530
Dividend received	-	(123,114)
End of the period	<u>2,213,077</u>	<u>2,013,198</u>

6. SEGMENT INFORMATION

	Fuel		Lubricants		Others / Allocated		Total	
	Half year ended June 30,							
	2009	2008	2009	2008	2009	2008	2009	2008
	(Rupees `000)							
Net sales (from external customers)	48,148,201	68,592,790	4,879,422	4,097,236	654,625	374,012	53,682,248	73,064,038
Segment results based on 'management approach' (after tax)	17,747	2,876,013	858,970	455,903	137,345	116,135	1,013,962	3,448,051
	<u>Unaudited June 30, 2009</u>			<u>Audited December 31, 2008</u>				
	Fuel	Lubricants	Total	Fuel	Lubricants	Total		
	(Rupees `000)							
Segment assets	28,406,140	4,399,215	32,805,355	36,422,897	4,813,957	41,236,854		

Notes to and forming part of the Condensed Interim Financial Statements (Unaudited)

for the Half Year ended June 30, 2009

Half year ended June 30,

2009 2008

(Rupees `000)

6.1 Reconciliation of net sales (from external customers)

Net sales (from external customers)	53,682,248	73,064,038
Add: Duties and levies	18,032,782	4,875,612
NFR sales and others	11,483	68,264
Other revenue	229,960	242,232
Net revenue	<u>71,956,473</u>	<u>78,250,146</u>

7. LONG TERM LOAN - secured

The above loan has been obtained from a commercial bank and bears mark-up at the rate of 3-month Karachi Interbank Bank Offered Rate (KIBOR) + 0.17% (December 2008: (KIBOR) + 0.17%) per annum payable and revised quarterly. The loan amount is payable in one bullet payment on September 27, 2010. The arrangement is secured by hypothecation of the Company's stock-in-trade, trade debts and other receivables.

8. CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

a) Infrastructure fee

The Sindh Finance Act 1994, prescribed the imposition of an infrastructure fee at the rate of 0.5% of the C&F value of all goods entering or leaving the province of Sindh via sea or air.

Shell Pakistan Limited (the Company) and several others challenged the levy in constitutional petitions before the High Court of Sindh. These petitions were dismissed as, during their pendency, the nature of the levy was changed by the Government of Sindh through an Ordinance. The Company and others therefore filed civil suits in the High Court of Sindh challenging the amending Ordinance. However, these suits were also dismissed in October 2003. All the plaintiffs preferred intra-court appeals against the dismissal. The intra-court appeals were decided by the High Court in September 2008. It has been held that the levy is valid and collectable only from December 12, 2006 onwards and not prior to this date.

Being aggrieved by the said judgment, both the Company and the Government of Sindh have now filed separate appeals before the Supreme Court of Pakistan.

The accumulated levy up to December 12, 2006 (held to be invalid by the High Court) amounts to Rs 603 million and from then onwards upto June 30, 2009 comes to Rs 660.713 million (Total Rs 1,263.713 million). However, no provision has been made in these financial statements against the levy as the Company's management expects a favourable outcome.

b) PARCO pipeline fill

The Ministry of Petroleum and Natural Resources (MOPNR) has made a claim relating to the loan arranged by the Government of Pakistan (GoP) to the Company to finance the initial fill of the Pak-Arab Refinery Limited (PARCO) Pipeline. MOPNR has calculated the Company's liability by applying the price prevailing on August 11, 2000 to the quantity of fuel supplied at the time of initial fill.

The Company maintains that its liability is limited only to the extent of Rs 78.164 million (December 2008: Rs 78.164 million) which has been fully paid in March 2007.

The claim, if calculated on the August 11, 2000 price as indicated by MOPNR, would amount to Rs 294 million. Based on legal advice obtained, the management is confident that its exposure in this respect amounted to Rs 78.164 million and consequently no provision has been made for the additional demand raised by MOPNR.

Notes to and forming part of the Condensed Interim Financial Statements (Unaudited)

for the Half Year ended June 30, 2009

c) Others

The aggregate amount of other claims against the Company not acknowledged as debt as at June 30, 2009 amounted to approximately Rs 1,647.193 million (December 2008: Rs 1,352.004 million). This includes claims by refineries, amounting to Rs 871.534 million (December 2008: Rs 562.613 million) in respect of delayed payment charges.

8.2 Commitments

- a) Capital expenditure contracted for but not incurred as at June 30, 2009 amounted to approximately Rs 782.387 million (December 2008: Rs 1,415.705 million).
- b) Commitments for rentals of assets under operating lease agreements as at June 30, 2009 amounted to Rs 1,637.086 million (December 2008: Rs 1,365.936 million) payable as follows:

	Unaudited June 30, 2009	Audited December 31, 2008
	(Rupees `000)	
Operating lease liability commitments:		
Not later than one year	74,282	57,411
Later than one year and not later than five years	310,067	233,669
Later than five years	1,252,737	1,074,856
	1,637,086	1,365,936

- c) Post-dated cheques have been deposited with the Collector of Customs Port Qasim and Karachi Port Trust in accordance with the Customs' Act 1969 as an indemnity to adequately discharge the liability for the duties and taxes leviable on imports, as required under the Finance Bill 2005. As at June 30, 2009 the value of these cheques amounts to Rs 12,657.343 million (December 2008: Rs 8,958.177 million). The maturity dates of these cheques extend to November 09, 2009 (December 2008: June 26, 2009).
- d) Letter of credit and bank guarantees outstanding as at June 30, 2009 amounts to Rs 3,140.04 million (December 2008: Nil).

	Half year ended June 30,	
	2009	2008
	(Rupees `000)	

9. Taxation

Current

- for the half year
- for prior periods

Deferred

	72,608	1,275,763
	(187,172)	200,000
	62,815	456,766
	(51,749)	1,932,739

Notes to and forming part of the Condensed Interim Financial Statements (Unaudited)

for the Half Year ended June 30, 2009

	Half year ended June 30,	
	2009	2008
	(Rupees `000)	
10. CASH GENERATED FROM OPERATIONS		
Profit before taxation	962,213	5,380,790
Adjustment for non-cash charges and other items:		
Depreciation / amortisation expense charged to the profit and loss account	361,324	305,463
Accretion expense in respect of asset retirement obligation	21,941	643
Provision for impairment of trade debts	54,529	184,969
Write offs previously provided	(36,591)	-
Provision for impairment of other receivables	-	206,006
Fixed assets written off	-	62,141
Reversal of provision for impairment of trade debts	(93,990)	(123,836)
Reversal of provision for impairment of other receivables	-	(7,802)
Loss / (profit) on disposal of property, plant and equipment	54,277	(69,157)
Share of profit of associate	(199,879)	(110,171)
Mark-up on short-term deposits	(21,790)	(9,796)
Mark-up on short-term running finances and loans	818,968	475,691
Working capital changes	10.1 3,051,520	(1,759,239)
	4,972,522	4,535,702
10.1 Working capital changes		
Decrease / (increase) in current assets		
Stores and spares	10,989	8,923
Stock-in-trade - (net)	(349,081)	(6,971,559)
Trade debts	1,448,007	(944,279)
Loans and advances (net)	(7,940)	(420)
Trade deposits and short-term prepayments (net)	(26,697)	34,955
Other receivables (net)	1,790,570	5,493,877
	2,865,848	(2,378,503)
Increase / (decrease) in current liabilities		
Trade and other payables (excluding undaimed dividends)	185,672	619,264
	3,051,520	(1,759,239)

Notes to and forming part of the Condensed Interim Financial Statements (Unaudited)

for the Half Year ended June 30, 2009

11. RELATED PARTY TRANSACTIONS

Significant transactions entered by the Company with related parties are as follows:

	Half year ended June 30,		Half year ended June 30,	
	Parent Company 2009	2008	Other Related Parties 2009	2008
..... (Rupees `000)				
(i) Purchases	-	-	29,086,418	48,921,069
(ii) Sales	-	-	579,974	1,095,969
(iii) Other Items				
- Technical service fee charged	714,678	378,512	-	-
- Trade marks and manifestations license fee charged	-	-	102,608	80,289
- Computer expenses charged (Global Infrastructure Desktop charges)	-	-	35,101	43,205
- Expenses recovered from related parties	86,579	69,600	25,861	35,833
- Other expenses charged by related parties	-	-	23,237	54,153
- Legal charges	-	-	554	52

11.1 In addition to this, the Company also paid pipeline transportation expenses amounting to Rs 553.376 million (June 2008: Rs 520.789 million) to PAPCO which is an associate company.

11.2 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly. The Company considers its Chief Executive and Executive Directors to be key management personnel. Particulars of transactions entered with key management personnel are as per the terms of their employment and the Company has also paid remuneration expenses to these personnel amounting to Rs 23.346 million (June 2008: Rs 18.881 million).

12. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison. No significant rearrangements or reclassifications have been made in these condensed interim financial statements.

13. NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

The Board of Directors in its meeting held on August 18, 2009 has proposed an interim cash dividend in respect of the half year ended June 30, 2009 at Rs 8.00 per share (December 31 2008: cash dividend of Rs nil per share). The condensed interim financial statements for the half year ended June 30, 2009 do not include the effect of this dividend which will be accounted for in the financial statements for the year ending December 31, 2009.

14. GENERAL

Figures have been rounded off to the nearest thousand.

15. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on August 18, 2009 by the Board of Directors of the Company.

Zaiviji Ismail bin Abdullah
Chairman & Chief Executive

Badaruddin F. Vellani
Director

Company Information

Chairman

Managing Director & Chief Executive

Chairman

Managing Director & Chief Executive
Country Programme Manager Downstream-One
General Manager Distribution
General Manager Lubricants
National Sales Manager
General Manager External Affairs
General Manager Human Resources
General Manager Supply
General Manager Business Strategy
Company Secretary & Head of Legal
Finance Director / Chief Financial Officer
General Manager Commercial Fuels

Board of Directors

Mr. Zaiviji Ismail bin Abdullah
Ms. Shahnaz Wazir Ali
Mr. Yousuf Ali
Mr. Farrokh K. Captain
Mr. Imran R. Ibrahim
Ms. Fawzia Kazmi
Mr. Zaffar A. Khan
Mr. Leon Menezes
Mr. Michael Noll
Mr. Asif Sindhu
Mr. Badaruddin F. Vellani

Chief Executive

Mr. Zaiviji Ismail bin Abdullah

Audit Committee

Mr. Badaruddin F. Vellani
Mr. Imran R. Ibrahim
Mr. Michael Noll

Country Leadership Team

Mr. Zaiviji Ismail bin Abdullah
Ms. Seema Adil
Mr. Amr Ahmed
Mr. Yousuf Ali
Mr. Zain K. Hak
Mr. Abid S. Ibrahim
Mr. Leon Menezes
Mr. Shehzad Mohsin
Mr. Saleem Piracha
Mr. Tariq Saeed
Mr. Asif Sindhu
Mr. Bilal Virk

Company Secretary

Mr. Tariq Saeed

Registered Office

Shell House,
6, Ch. Khaliqzaman Road,
Karachi - 75530

Auditors

A. F. Ferguson & Co.

Legal Advisors

Vellani & Vellani
Advocates & Solicitors

Registrar & Share Registration Office

FAMCO Associates (Pvt) Ltd.,
1st Floor, State Life Building 1-A,
I. I. Chundrigar Road,
Karachi - 74000



Shell Pakistan Limited
Shell House, 6 Ch. Khaliqzaman Road
Karachi-75530, Pakistan.
www.shell.com.pk