



Corporate Briefing Session

October 1, 2024

Definition and cautionary note

References in this presentation to “our Company” or the “Corporation” refer to SPL. The words “we”, “us” and “our” are used to refer to SPL or to those who work for SPL.

This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of SPL.

All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of SPL and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the disclaimer contained or referred to herein. Audience should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in SPL Annual Report for the year ended 31 December 2023 (available at <https://www.shell.com.pk/investors/financial-reporting/annual-reports-publications.html>). These risk factors also expressly qualify all forward looking statements contained in this presentation and should be considered by the audience. Each forward-looking statement speaks only as of the date of this Quarterly Investors and Analysts’ Briefing on 01 October 2024. Neither SPL nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.

Corporate briefing session

Procedure

- Prior intimation of date, time and place was given through PUCARS along with a notice on the corporate website.
- Briefing is being held at the Shell House Karachi.
- Presentation has been published on the website before the session.

Meeting Agenda

- Safety Brief
- Company Brief
- Strategic/Operational Developments
- CR updates
- Strategic Update and Financials
- Q&A

Format

- The session will be conducted by the CFO of SPL.
- The session will be for the duration of 1 hour.



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Safety brief

Safety first

Fire

- In case of fire, raise the alarm by breaking the glass of the fire alarm notification box
- Shout for help - don't panic
- Attempt to put out the fire using a fire extinguisher only if you know how to use it
- Evacuate the building through the nearest emergency exit
- Follow the enclosed Evacuation Plan

Earthquake

- Stay indoors until the shaking stops
- Keep away from windows, glass partitions, mirrors, bookcases, tall furniture & light fixtures
- Take cover under a heavy table, desk or another piece of solid furniture and hold on
- As soon the tremor stops evacuate the building

Bomb Threat

- If you receive a bomb threat, stay calm and listen to the caller, note the information the caller passes on to you & immediately inform the Security Department

Evacuation plan

- On hearing the fire alarm, do not panic, remain calm
- Treat every alarm that has not been announced as a real situation
- Evacuate the building by using the nearest emergency exit
- When exiting the building, walk in an orderly manner towards the assembly area
- Do not return to collect personal belongings
- Do not re-enter the building
- At the assembly area, wait for further instructions from the Fire Marshall



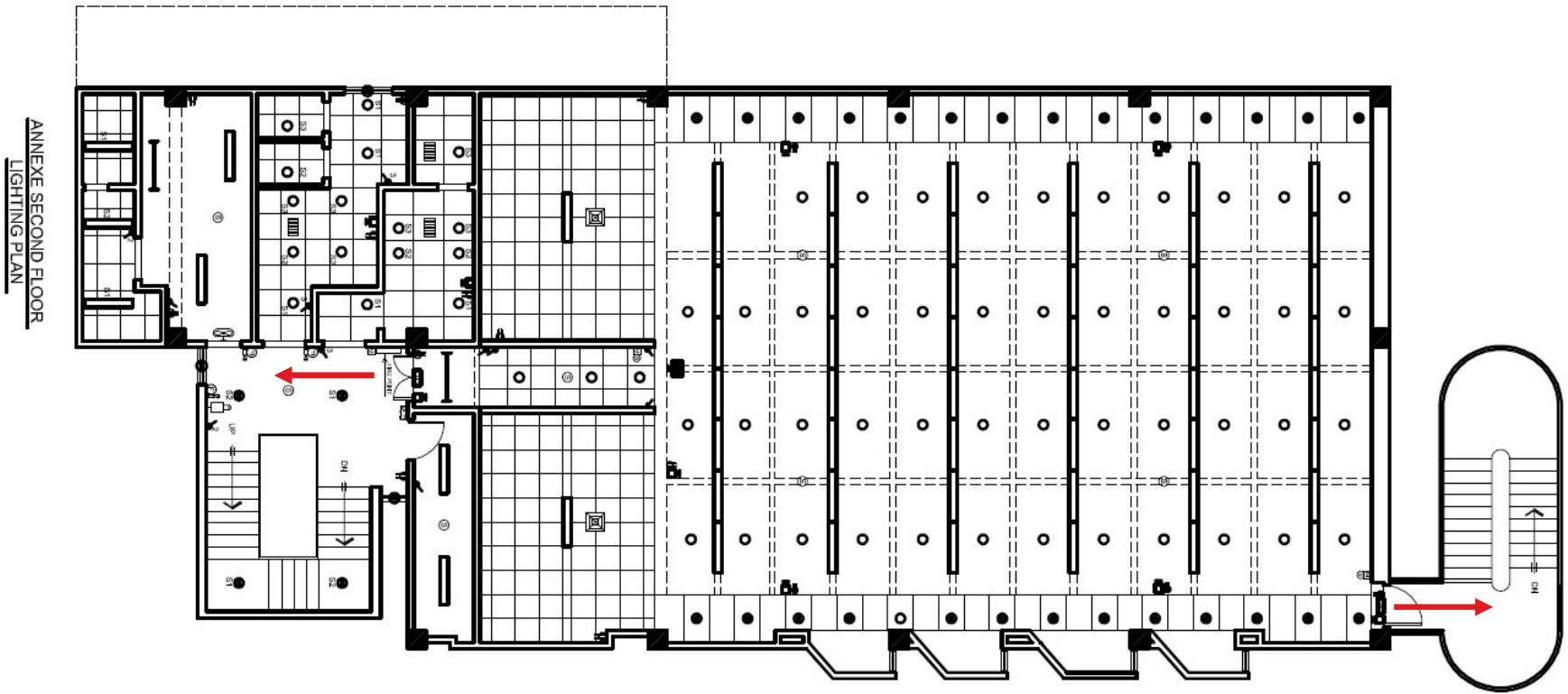
External Agencies

Police: 15

Fire Brigade: 16

Ambulance: 1021 / 115

Evacuation plan



Assembly area

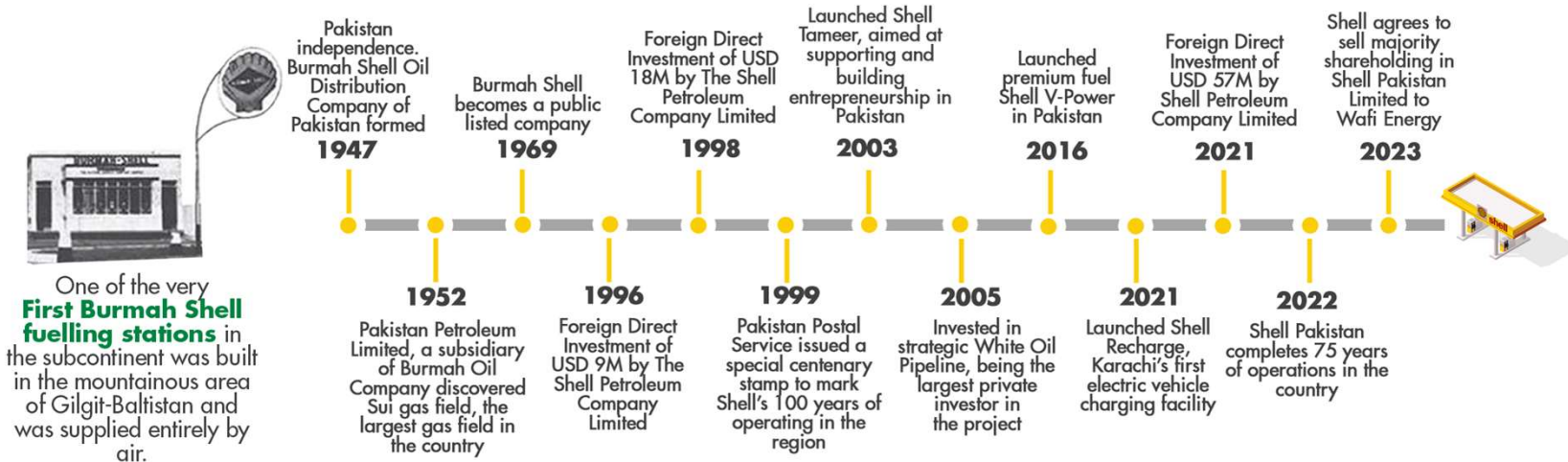




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Company brief

Shell Pakistan Limited



One of the very **First Burmah Shell fuelling stations** in the subcontinent was built in the mountainous area of Gilgit-Baltistan and was supplied entirely by air.



Public-listed company with a **77.42%** shareholding by Shell Petroleum Company Limited



SPL Board comprises of **10** members



26% share in the 784km White Oil Pipeline operated by Pak-Arab Pipeline Company (PAPCO)



Shell footprint in Pakistan

RETAIL

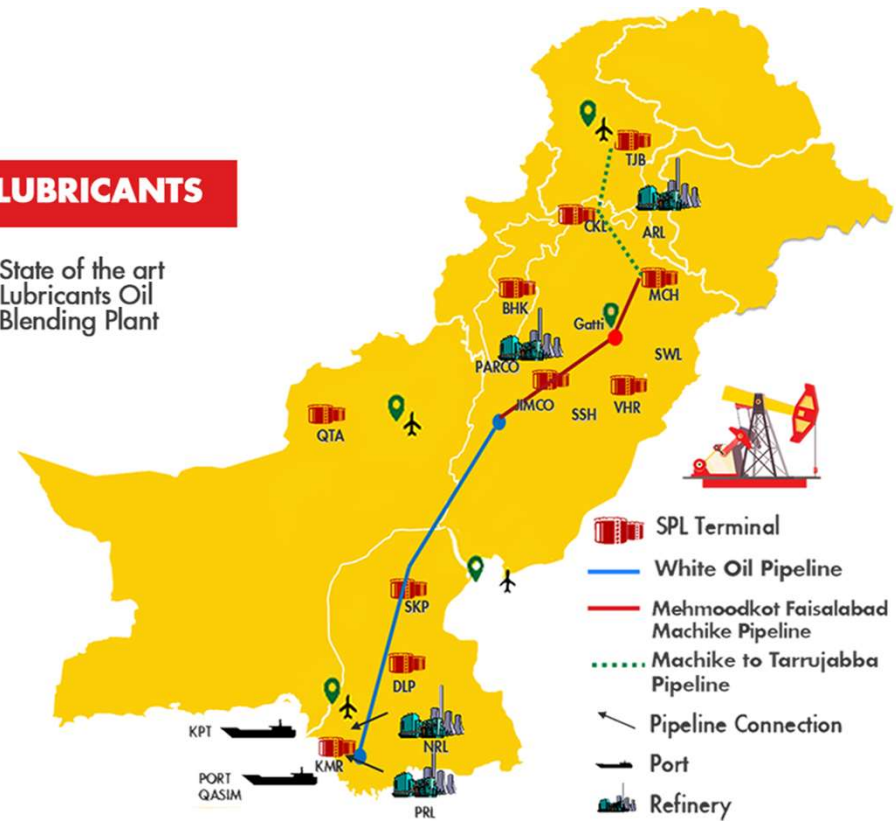
- **640+** retail stations across Pakistan to help people reach their destinations
- **10,000+** service champions serve our customers
- **600+** retailers operating in 4 districts and 26 territories
- Supplying approximately **1.5 billion** litres of fuel annually

NON-FUELS RETAILING

- **100+** Shell Select stores
- Collaborations with Food & Beverage partners, FMCG Suppliers, Car Wash, Tyre Shops, and Oil Changers

LUBRICANTS

- State of the art Lubricants Oil Blending Plant





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Strategic and operational development

SPL Fuels business continues strong delivery in 2024 despite economic and political headwinds



Launched **Race To Collect**: our Exclusive Motorsports Collection got launched after a hiatus of 5 years as an instant reward for Shell V-Power fill-ups! Gave away 30,000 motorsports cars, 1700+ branded flasks, and 4000 Shell Select Vouchers worth Rs. 500

Ehtiyaat Bunay Hifazat: Relaunched the campaign on Social Media & TV on top News & Entertainment channels. Site branding refresh was conducted on 298+ new sites in addition to previously branded 290 sites. Widened campaign umbrella with new safety initiative on "Eliminating the use of Unauthorized Container" that aims to promote the use of approved metal containers and drums.



Site Inaugurations - Objective is to create buzz around the trade area and to increase the motivation of the Retailer & staff.



Launched **Mission Outperform**, recognizing 1 Site Manager per territory each quarter, TM/DM quarterly recognition and Annual recognition for retailers

Decentralised campaigns launched: Empowering the frontline to launch their own campaigns with commercial or brand objectives.



Refreshed training across 250+ SVP sites to include upselling on forecourt, cross-selling at lube bays and car washes!



Non-Fuels Retailing continues its strong growth trajectory to make life's journeys better

32%

Increase in Convenience Retail Sales - YTD 2024 vs 2023

FOOTPRINT GROWTH

10+ new Gen-5 Shell Select stores added to the CR portfolio

41%

41% of network enabled on "On Demand Delivery"
103M+ in On demand delivery sales FY 2023 (YTD Sept)



Shell Select

Fuel your World Cup fever

Save **Rs.275** on Red Bull Cricket 4-pack

NEW PRICE: **Rs.1725**

4 x 250 ml

Shell Select

Coca-Cola

Buy two 500ml bottles at Shell Select & get a free Super Crisp snack pack

Rs. 40

Applicable on Coca-Cola 500 ml

Shell Select

Get Bowled Over by **Discounts**

Rs. 10 OFF

Rs. 15 OFF

Rs. 20 OFF

Delivering world class offers.

Professional Road Transport Operations serving the Business

Continuing to drive value while managing the impact of any challenges

Safe Operations



Goal Zero
No Motor Vehicle related incident in 2.25 years

Compliance to Shell Group



Managing fatigue
Mega drills

Professional Partners



Ensure sustainability

Strategy updated in line with technological Market developments



Professionally trained Captains.
Authorized & localized Professional workshops

Technology & Operational Excellence



State of the art vehicles with E-Seals

Onboard cameras, with geofenced journeys

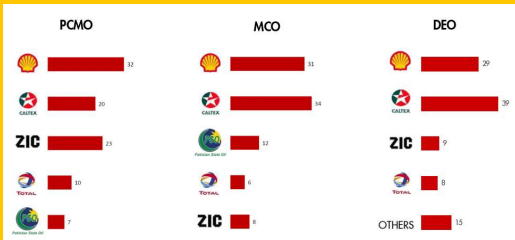


HSSE - Active Fatigue Detection Devices
Development of Captain App



Strong Lubricant performance amidst difficult market conditions

Brand Preference



We bring the Shell purpose of **Powering Progress** to life by producing the world's best lubricants, driven by impeccable quality, clean innovation and a customer-first focus



Shell Helix is the **No.1* Brand** in 10W40 and 5W30 category.



Shell Advance is the **No.1* brand** in 20w50 category.



One of the Biggest player in the market with supplies to Original Equipment Manufacturers (OEMs), Power, Cement, Construction sectors etc.



Shell named **#1 GLOBAL LUBRICANTS SUPPLIER** for the 17th year in a row

Shell Lubricants presents #TumKamaalKarteHo by placing #MechanicsOnBillboard.



Shell Lubricants introduced Anti-Counterfeit label on B2C portfolio and launched awareness campaign nationwide.



Shell B2B launches Shell Lubricant Solutions to provide end to end services to industries.



Tameer Awards

Celebrating young entrepreneurs



Shell Pakistan organized the 10th Tameer Awards to recognize the brightest, young entrepreneurs across Pakistan.

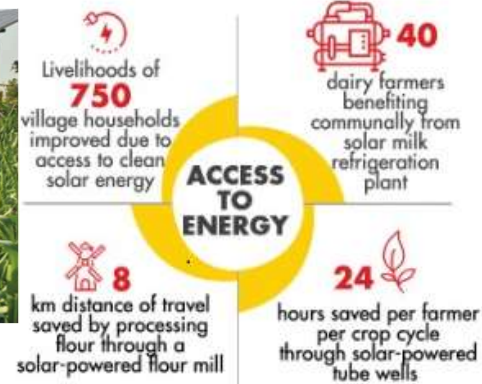
Entrepreneurs are coached to make an effective pitch; they gain media exposure and networking experience. Winners receive cash prizes that help support their business. And there are great examples of business integration.

Access to Energy

Powering lives through clean energy



Picture of solar powered tubewell



Recycling plastic waste

Adopting circular economy at Retail sites



Shell Pakistan collaborated with Concept Loop, a Tameer alumnus to construct Pakistan's first-ever recycled plastic retail site, using ~6,500 kilograms, or roughly 1.3 million pieces, of end-of-life plastic waste.

Last year, we built a plastic infused road by recycling discarded Shell lubricant bottles.

LRBT eye camp for mechanics

Prioritizing health for front liners



In collaboration with Layton Rahmatulla Benevolent Trust (LRBT), we organized an eye camp for mechanics, to provide free eye screening to ensure healthy eyesight.

Mechanics are an important part of our lubricants community that help care for vehicles. Through such initiatives, we contribute to the well-being of our communities.

Launch of plastic retail site





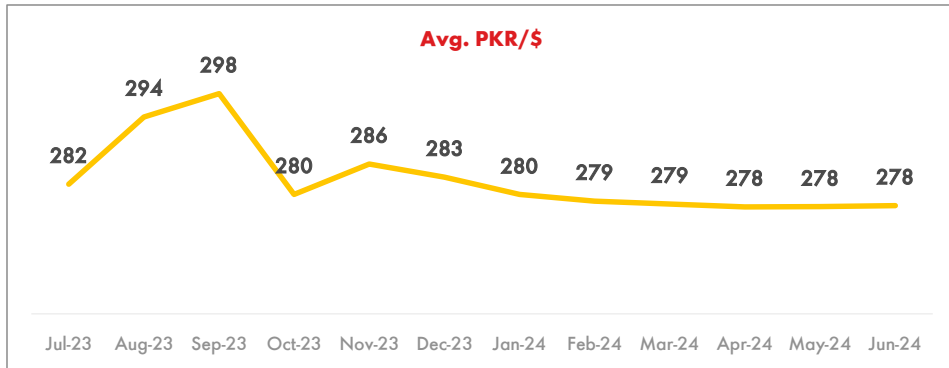
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Strategic updates and financials

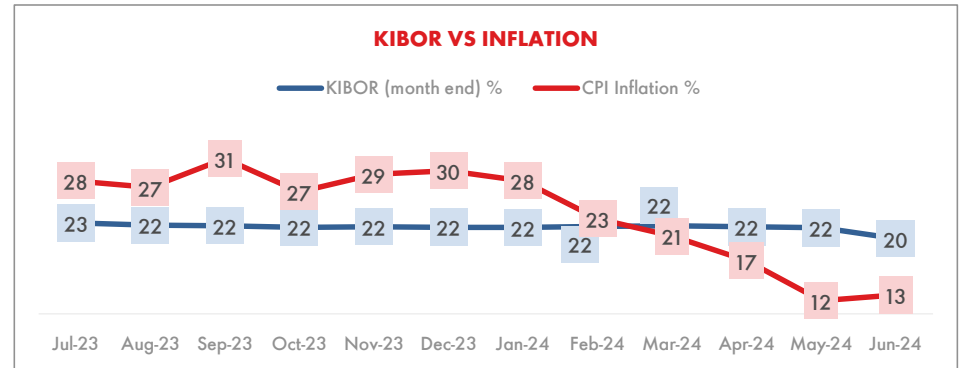
Transaction update

- On June 14, 2023, The Shell Petroleum Company Limited (SPCo) announced its decision to divest its entire shareholding in Shell Pakistan Limited (SPL).
- On October 31, 2023, a Share Purchase Agreement (SPA) was signed between SPCo and Wafi Energy LLC (later amended to Wafi Energy Holding Limited).
- Wafi Energy Holding Limited is acquiring SPL's business footprint in Pakistan, which includes 600+ mobility sites, 10 terminals, a lubricant oil blending plant, and a 26% shareholding in Pak-Arab Pipeline Company Limited.
- As per the Public Announcement of Offer (published on July 27, 2024) issued by Arif Habib Limited (Manager to the Offer), the offer acceptance process completed on September 19, 2024.
- The sale is subject to regulatory approvals and expected to close by Q4 2024.
- The Shell brand will remain visible across the mobility and lubricants network in Pakistan through brand licensing agreements.

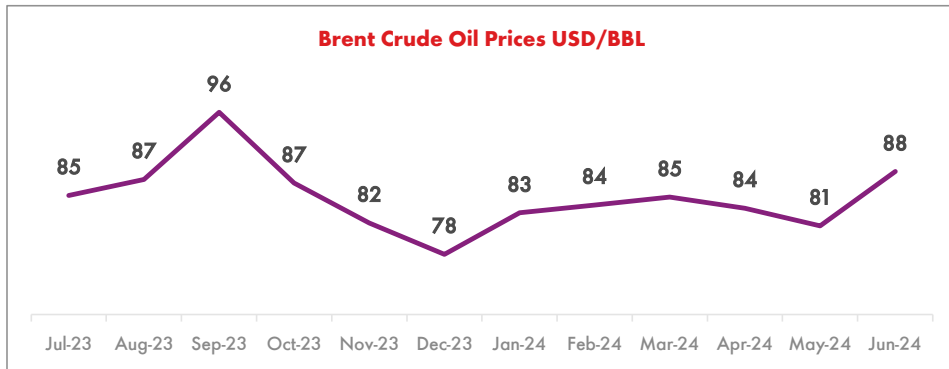
Macro-economic indicators



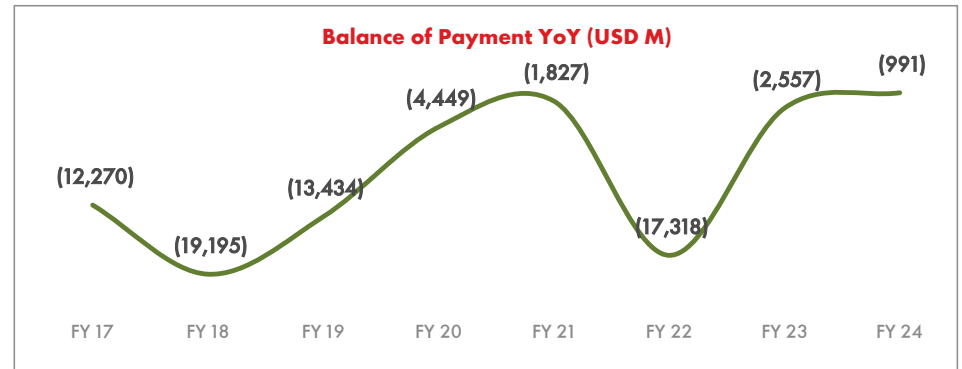
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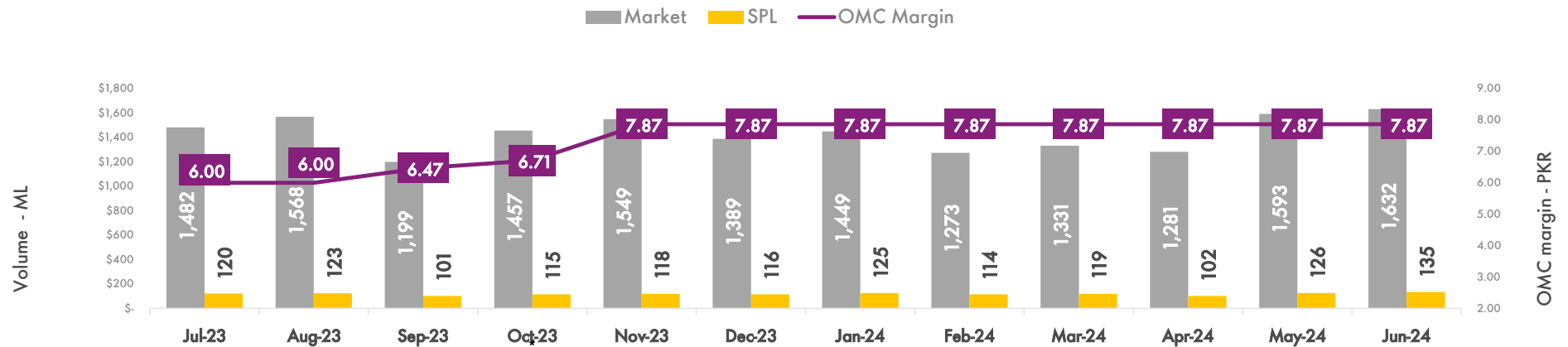
<https://www.macrotrends.net/2480/brent-crude-oil-prices-10-year-daily-chart>



<https://www.sbp.org.pk/ecodata/bop-services/bop.pdf>

OMCs: Volume and Margin

OMCs: Historical volume and margin



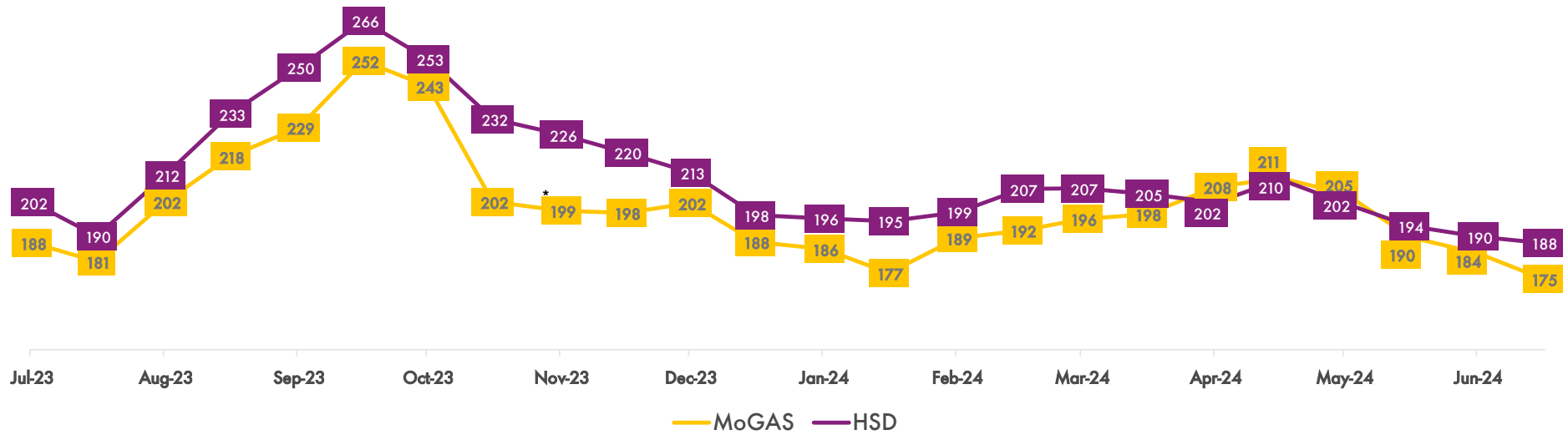
	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Market	1,482	1,568	1,199	1,457	1,549	1,389	1,449	1,273	1,331	1,281	1,593	1,632
SPL	120	123	101	115	118	116	125	114	119	102	126	135
OMC Margin	6.00	6.00	6.47	6.71	7.87	7.87	7.87	7.87	7.87	7.87	7.87	7.87

Source: OCAC

Historical fuel price

PKR – ex refinery	Jul-23	Jan-24	Jul-24
MOGAS	181	177	191
HSD	190	195	203

Fuel Price PKR - Ex Refinery



Financial summary

Financial KPIs

PKR'Bn	H1 2024	H2 2023
Net revenue	219.8	212.1
Operating profit	3.3	6.9
Profit after tax - PAT	1.3	3.5
Equity	21.2	19.7
Cashflow from operations	11.0	9.2
Gearing	0%	0

Net Revenue

Increased by 3.6% on the back of price increase.

Operating profit

Decreased by 53% primarily attributable to the one-off waiver of technical service fee by the group in H1'23.

Cashflows

Improved cashflow through effective working capital management.

Q&A



