



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

February 20, 2025

Dear Sir,

**FINANCIAL RESULTS FOR THE ENDED DECEMBER 31, 2024**

This is to inform you that the Board of Directors of our Company in their meeting held on Thursday, February 20, 2025 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the year ended December 31, 2024 at the rate of Rs. 5 per share (i.e. 50 %).

(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, 2024 are as follows:

### WAFI ENERGY PAKISTAN LIMITED (FORMERLY SHELL PAKISTAN LIMITED) STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024

	Note	2024 ----- (Rupees '000) -----	2023 -----
Sales	26	435,464,414	438,380,349
Other revenue		977,808	1,149,102
		<u>436,442,222</u>	<u>439,529,451</u>
Sales tax		(8,495,757)	(7,879,223)
Net revenue		<u>427,946,465</u>	<u>431,650,228</u>
Cost of products sold	27	(404,404,244)	(400,881,843)
Gross profit		<u>23,542,221</u>	<u>30,768,385</u>
Distribution and marketing expenses	28	(13,131,157)	(11,372,968)
Administrative expenses	29	(6,699,516)	(9,917,545)
Other expenses	30	(1,431,867)	(13,769,957)
Other income	31	4,999,380	13,338,912
Operating profit		<u>7,279,061</u>	<u>9,026,827</u>
Finance costs	32	(2,206,938)	(2,499,147)
		<u>5,072,123</u>	<u>6,527,680</u>
Share of profit of associate - net of tax	7.1	2,080,248	718,867
Profit before final taxes and income tax		<u>7,152,371</u>	<u>7,246,547</u>
Final taxes		(6,748)	-
Profit before income tax		<u>7,145,623</u>	<u>7,246,547</u>
Income tax	33	(3,848,274)	(1,395,154)
Profit after income tax		<u>3,297,349</u>	<u>5,851,393</u>
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Actuarial (loss) / gain on post-employment benefits - net of tax	35.6	(271,295)	173,382
Share of other comprehensive income of associate - net of tax		301,013	203,653
Items that may be subsequently reclassified to profit or loss			
Share of other comprehensive loss of associate - net of tax		(6,498)	(18,410)
Total comprehensive income for the year		<u>3,320,569</u>	<u>6,210,018</u>
		----- (Rupees) -----	
Earnings per share – basic and diluted	34	<u>15.41</u>	<u>27.34</u>

The annexed notes from 1 to 47 form an integral part of these financial statements.

The Annual General Meeting of the Company will be held at 10:30 a.m. on Tuesday, April 29, 2025 at Pearl-Continental Hotel, Ballroom A, Karachi and virtually through video-conference facility.

The register of members will remain closed from Monday, April 21, 2025 to Tuesday, April 29, 2025 (both days inclusive). Transfers received in order at the office of our Share Registrars, FAMCO Share Registration Services (Pvt) Limited, 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400 by the close of business (05:00 p.m.) on Saturday, April 19, 2025 will be treated as being in time to attend and vote at the 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,  
Wafi Energy Pakistan Limited (Formerly Shell Pakistan Limited)



Lalarukh Hussain – Shaikh  
Secretary