

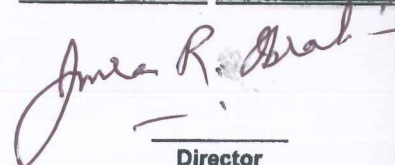
WAFI ENERGY PAKISTAN LIMITED (FORMERLY SHELL PAKISTAN LIMITED)
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	2024 ----- (Rupees '000) -----	2023 -----
ASSETS			
Non-current assets			
Property, plant and equipment	4	23,066,532	23,143,446
Right-of-use assets	5	6,739,378	6,696,781
Intangible assets	6	3,615,035	-
Long-term investments	7	5,975,703	5,680,940
Long-term loans	8	25,920	30,653
Long-term deposits and prepayments	9	154,979	255,871
Deferred taxation - net	10	-	558,665
		39,577,547	36,366,356
Current assets			
Stock-in-trade	11	45,624,393	48,051,486
Trade debts	12	7,734,206	6,491,679
Loans and advances	13	76,517	76,836
Short-term deposits and prepayments	14	177,183	573,899
Other receivables	15	5,293,443	7,081,188
Taxation - net		-	1,154,999
Short-term investments	16	10,695,284	-
Bank balances	17	4,695,380	6,552,223
		74,296,406	69,982,310
TOTAL ASSETS		113,873,953	106,348,666
EQUITY AND LIABILITIES			
Equity			
Share capital	18	2,140,246	2,140,246
Share premium		11,991,012	11,991,012
General reserves		207,002	207,002
Unappropriated profit		9,365,478	5,773,614
Remeasurement of post-employment benefits – actuarial loss		(641,179)	(369,884)
Unrealized loss on remeasurement of equity investment classified as fair value through other comprehensive income		(5,000)	(5,000)
		23,057,559	19,736,990
Liabilities			
Non-current liabilities			
Asset retirement obligation	19	249,244	361,826
Long-term provisions	20	3,739,504	2,790,571
Long-term lease liabilities	21	6,837,201	6,564,770
Long-term payables	22	2,055,806	-
Deferred taxation - net	10	160,844	-
Provision for post-retirement medical benefits	35.2	225,350	213,190
		13,267,949	9,930,357
Current liabilities			
Trade and other payables	23	73,904,289	71,898,733
Advance received from customers (contract liabilities)		1,663,633	1,857,237
Unpaid dividend		19,053	1,340,138
Unclaimed dividend		269,746	238,848
Accrued mark-up		-	1,552
Taxation - net		571,535	-
Current portion of asset retirement obligation	19	6,035	45,361
Current portion of long-term provisions	20	204,496	733,171
Current portion of long-term lease liabilities	21	573,231	566,279
Current portion of long-term payables	22	336,427	-
		77,548,445	76,681,319
Contingencies and commitments	25		
TOTAL EQUITY AND LIABILITIES		113,873,953	106,348,666

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


Chief Financial Officer


Chief Executive


Director

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

		2024	2023
	Note	----- (Rupees '000) -----	-----
Sales	26	435,464,414	438,380,349
Other revenue		<u>977,808</u>	1,149,102
		436,442,222	439,529,451
Sales tax		<u>(8,495,757)</u>	(7,879,223)
Net revenue		427,946,465	431,650,228
Cost of products sold	27	<u>(404,404,244)</u>	(400,881,843)
Gross profit		23,542,221	30,768,385
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)	(13,789,957)
Other income	31	4,999,380	13,338,912
Operating profit		<u>7,279,061</u>	9,026,827
Finance costs	32	<u>(2,206,938)</u>	(2,499,147)
		5,072,123	6,527,680
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>	7,246,547
Final taxes		<u>(6,748)</u>	-
Profit before income tax		7,145,623	7,246,547
Income tax	33	<u>(3,848,274)</u>	(1,395,154)
Profit after income tax		3,297,349	5,851,393
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><u>3,320,569</u></u>	<u><u>6,210,018</u></u>

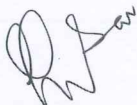
----- (Rupees) -----

Earnings per share – basic and diluted	34	<u>15.41</u>	<u>27.34</u>
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The annexed notes from 1 to 47 form an integral part of these financial statements.



 Chief Financial Officer



 Chief Executive



 Director



WAFI ENERGY PAKISTAN LIMITED (FORMERLY SHELL PAKISTAN LIMITED)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	Capital reserve		Revenue reserves				Total
	Share capital	Share premium	General reserves	Unappropriated profit (Rupees '000)	Remeasurement of post-employment benefits – actuarial loss	Unrealized loss on remeasurement of equity investment	
Balance as at January 01, 2023	2,140,246	11,991,012	207,002	807,101	(543,266)	(5,000)	14,597,095
Profit after income tax	-	-	-	5,851,393	-	-	5,851,393
Other comprehensive income for the year - net of tax	-	-	-	185,243	173,382	-	358,625
Total comprehensive income for the year	-	-	-	6,036,636	173,382	-	6,210,018
Interim cash dividend for the period ended September 30, 2023 @ Rs. 5/- per share	-	-	-	(1,070,123)	-	-	(1,070,123)
Balance as at December 31 2023	2,140,246	11,991,012	207,002	5,773,614	(369,884)	(5,000)	19,736,990
Profit after income tax	-	-	-	3,297,349	-	-	3,297,349
Other comprehensive income / (loss) for the year - net of tax	-	-	-	294,515	(271,295)	-	23,220
Total comprehensive income / (loss) for the year	-	-	-	3,591,864	(271,295)	-	3,320,569
Balance as at December 31, 2024	2,140,246	11,991,012	207,002	9,365,478	(641,179)	(5,000)	23,057,559

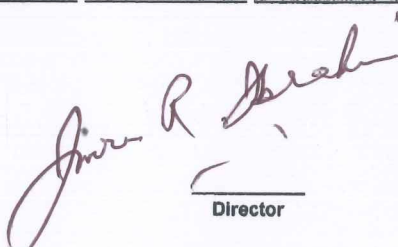
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 Chief Financial Officer



 Chief Executive



 Director