

Our Ref: SEC/D.7/016/20

26 February 2020

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

Dear Sir,

Subject: **Financial Results for the Year Ended December 31, 2019**

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 26, 2020 at 2:00 p.m. at Karachi have recommended the following:

(i) Cash Dividend: Nil

(ii) Bonus Shares:

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 02 share(s) for every 10 share(s) held i.e. 20%.

The audited financial results of the Company for the year ended December 31, 2019 are attached as Annexure-A.

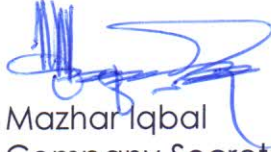
The Annual General Meeting (AGM) of the Company will be held on Tuesday, April 21, 2020 at 9:45 a.m. at the Company's Registered Office, West Wharf, Dockyard Road, Karachi.

The Share Transfer Books of the Company will be closed from April 15, 2020 to April 21, 2020 (both days inclusive). Transfers received at the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on April 14, 2020 will be treated in time for the purpose of above entitlement to the transferees.



The Annual Report of the Company for the year ended December 31, 2019 will be transmitted through PUCARS separately within the specified time.

Yours truly



Mazhar Iqbal
Company Secretary

Encl. as above

Copy to: The Executive Director/HOD
Securities & Exchange Commission of Pakistan
Corporate Supervision Department-Company Law Division
NIC Building, 63 Jinnah Avenue
Islamabad

PAKISTAN OXYGEN LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019

ANNEXURE-A

		December 31, 2019	December 31, 2018
	Note	(Rupees in '000)	
Gross sales	5	5,255,189	5,483,981
Trade discount and sales tax	5	(588,599)	(623,922)
Net sales		4,666,590	4,860,059
Cost of sales	6	(3,600,834)	(3,750,528)
Gross profit		1,065,756	1,109,531
Distribution and marketing expenses	7	(253,805)	(207,554)
Administrative expenses	8	(223,943)	(207,487)
Other operating expenses	9	(45,454)	(55,429)
		(523,202)	(470,470)
Operating profit before other income		542,554	639,061
Other income	10	27,375	15,789
Operating profit		569,929	654,850
Finance cost	11	(173,050)	(116,319)
Profit before taxation		396,879	538,531
Taxation	12	(96,294)	(139,836)
Profit for the year		300,585	398,695
			(Restated)
Earnings per share - basic and diluted (Rupees)	13	9.23	12.25

The annexed notes from 1 to 41 form an integral part of these financial statements.

S. Anis Adnan
CHIEF FINANCIAL OFFICER

Muhammad Iqbal
CHIEF EXECUTIVE OFFICER

Waqar Khan
CHAIRMAN

Bdo