

Our Ref: SEC/D.7/014/21

February 26, 2021

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, 2020**

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 26, 2021 at 3:00 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%.

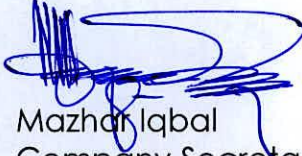
The audited financial results of the Company for the year ended December 31, 2020 are attached as Annexure-A.

The Annual General Meeting (AGM) of the Company will be held on Monday, April 26, 2021 at 2:00 p.m. at the Company's Registered Office, West Wharf, Dockyard Road, Karachi.

The Share Transfer Books of the Company will be closed from April 20, 2021 to April 26, 2021 (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 19, 2021 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, 2020 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, 2020

| | | December 31, 2020 | December 31, 2019 |
|---|-------------|------------------------------|------------------------------|
| | Note | (Rupees in '000) | |
| Gross sales | 5 | 6,143,995 | 5,262,186 |
| Trade discount and sales tax | 5 | (598,858) | (595,596) |
| Net sales | | 5,545,137 | 4,666,590 |
| Cost of sales | 6 | (4,441,568) | (3,600,834) |
| Gross profit | | 1,103,569 | 1,065,756 |
| Distribution and marketing expenses | 7 | (249,234) | (253,805) |
| Administrative expenses | 8 | (245,902) | (223,943) |
| Other operating expenses | 9 | (55,423) | (45,454) |
| | | (550,559) | (523,202) |
| Operating profit before other income | | 553,010 | 542,554 |
| Other income | 10 | 63,296 | 27,375 |
| Operating profit | | 616,306 | 569,929 |
| Finance cost | 11 | (163,589) | (173,050) |
| Profit before taxation | | 452,717 | 396,879 |
| Taxation | 12 | (106,436) | (96,294) |
| Profit for the year | | 346,281 | 300,585 |
| | | | (Restated) |
| Earnings per share - basic and diluted (Rupees) | 13 | 8.87 | 7.70 |

The annexed notes from 1 to 44 form an integral part of these financial statements.

K. Anis Adnan

CHIEF FINANCIAL OFFICER

Mahmood

CHIEF EXECUTIVE OFFICER

Waqar Hussain

CHAIRMAN