

Our Ref: SEC/PSX/067/22

FORM-7

August 25, 2022

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

Dear Sir

Subject: **Financial Results for the Half Year and Quarter Ended June 30, 2022**

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 25, 2022 at 2:00 p.m. at Karachi have approved the following:

**(i) CASH DIVIDEND**

Nil

**(ii) BONUS SHARES**

Nil

**(iii) RIGHT SHARES**

Nil

The financial results of the Company are attached as **Annexure-A**.

The Quarterly Report of the Company for the 2<sup>nd</sup> Quarter ended June 30, 2022, will be transmitted through PUCARS separately, within the specified time.

Yours sincerely



Mazhar Iqbal  
Company Secretary

Encl. As above

Copy for information to:

The Executive Director/ HOD  
Offsite - II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
Islamabad

## PAKISTAN OXYGEN LIMITED

## FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2022

	Half Year Ended		Second Quarter Ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
-----Rupees in '000-----				
Gross sales	4,379,628	3,915,257	2,260,022	2,224,285
Trade discount and sales tax	(614,399)	(366,998)	(323,492)	(197,968)
Net sales	3,765,229	3,548,259	1,936,530	2,026,317
Cost of sales	(3,014,750)	(2,892,805)	(1,554,132)	(1,680,924)
Gross profit	750,479	655,454	382,398	345,393
Distribution and marketing expenses	(160,219)	(146,310)	(83,928)	(80,858)
Administrative expenses	(142,057)	(129,597)	(72,622)	(69,992)
Other operating expenses	(38,788)	(35,971)	(18,484)	(18,347)
	(341,064)	(311,878)	(175,034)	(169,197)
Operating profit before other income	409,415	343,576	207,364	176,196
Other income	27,431	22,587	14,956	5,288
Operating profit	436,846	366,163	222,320	181,484
Finance costs	(109,011)	(56,366)	(63,636)	(26,995)
Profit before taxation	327,835	309,797	158,684	154,489
Taxation*	(123,095)	(89,686)	(74,136)	(43,056)
Profit after taxation	204,740	220,111	84,548	111,433
		(Restated)		(Restated)
Earnings per share - basic and diluted (Rupees)	3.49	3.76	1.44	1.90

\*This includes Rs. 30 million and Rs. 13 million for financial years 2021 and 2022, respectively, on account of Super Tax. If Super Tax has not been charged, EPS would have been Rs. 4.23 for the half year ended June 30, 2022.

**Pakistan Oxygen Limited**

**Company Secretary**

**PAKISTAN OXYGEN LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2022**

	June 30, 2022 (Un-audited)	December 31, 2021 (Audited)
	-----Rupees in '000-----	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	7,487,427	5,935,707
Intangible assets	24,659	27,359
Investment in subsidiary	10	10
Long term loans	7,958	5,395
Long term deposits	75,115	50,839
	<u>7,595,169</u>	<u>6,019,310</u>
<b>CURRENT ASSETS</b>		
Stores and spares	342,258	286,112
Stock-in-trade	973,278	1,041,152
Trade debts	559,205	653,763
Loans and advances	196,915	90,896
Deposits and prepayments	472,071	399,993
Other receivables	1,206,326	589,234
Taxation-net	254,824	296,734
Cash and bank balances	438,438	429,755
	<u>4,443,315</u>	<u>3,787,639</u>
	<u>12,038,484</u>	<u>9,806,949</u>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorised share capital		
70,000,000 (2021: 70,000,000) Ordinary shares of Rs. 10 each	<u>700,000</u>	<u>700,000</u>
Issued, subscribed and paid-up capital		
58,590,604 (2021: 46,872,483) Ordinary shares of Rs. 10 each	585,906	468,725
Reserves		
Revenue reserves	2,784,410	2,696,851
Capital reserves	1,798,150	1,827,620
	<u>4,582,560</u>	<u>4,524,471</u>
	5,168,466	4,993,196
<b>NON-CURRENT LIABILITIES</b>		
Long term deposits	241,119	224,693
Lease liabilities	19,027	20,588
Long term financing	2,720,706	1,125,955
Deferred capital grant	233,219	216,547
Deferred liabilities	211,922	235,765
	<u>3,425,993</u>	<u>1,823,548</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,862,108	1,417,497
Short term borrowings	1,402,729	1,394,044
Un-claimed dividend	18,496	19,428
Current portion of lease liabilities	2,928	2,623
Current maturity of long term financing	104,510	110,833
Current portion of deferred capital grant	53,254	45,780
	<u>3,444,025</u>	<u>2,990,205</u>
	<u>12,038,484</u>	<u>9,806,949</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		

**Pakistan Oxygen Limited**

**Company Secretary**