



PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/18/035

August 15, 2018

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

Subject: **Financial Results for the Year Ended June 30, 2018**

Dear Sir,

This is with reference to our earlier letter Ref: POL/FIN-CORP/PSX/18/034 dated August 15, 2018 on the captioned subject.

Please find attached a certificate for the free reserves issued by our external auditors A. F. Ferguson & Co.

Yours Sincerely,
For Pakistan Oilfields Limited

(Khalid Nafees)
Company Secretary

CC:

Director Enforcement & Monitoring Department - for information
Securities & Exchange Commission of Pakistan
7th Floor, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.
Fax # 051-9204915

Director / HOD - for information
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue,
Blue Area, Islamabad.



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Pakistan Oilfields Limited
Rawalpindi

Dear Sirs

FREE RESERVES AS AT JUNE 30, 2018

As requested, we have ascertained, from the Company's audited financial statements for the year ended June 30, 2018, which have been approved by the Board of Directors and on which the auditors' report remains to be signed, that the Company's residual free reserves in terms of the meaning given to free reserves in the Companies (Issue of Capital) Rules, 1996 after the proposed issue of bonus shares of a face value of Rs 473,092 thousand would not be less than fifteen percent of the increased paid up capital of Rs 2,838,551 thousand.

All contingent liabilities as at June 30, 2018 as disclosed in the aforementioned financial statements have been deducted while calculating the minimum free residual reserve of fifteen percent.

Yours truly