



Pakistan State Oil Company Limited

MCS-001

February 17, 2010
Ref.: PSO- 187

FORM-7

The General Manager,
Karachi Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax # 021-111-573-329
email: corpaaction@kse.com.pk

The General Manager,
Lahore Stock Exchange,
(Guarantee) Limited,
19, Khayaban-e-Aiwan-Iqbal
Lahore
Fax # 042-111-441-441

The General Manager,
Islamabad Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
01-E, Fazal-ul-Haq Road,
Blue Area, Islamabad.
Fax # 051-2275044

Dear Sirs

FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2009

This is to inform you that the Board of Management of the Company, in their meeting held today at Karachi reviewed the financial results of the Company and has recommended a 'NIL' dividend.

FINANCIAL RESULTS

The financial results of the company, for the six months period ended December 31, 2009, are as follows:

	Six months period ended		Quarter ended	
	Jul-Dec 2009	Jul-Dec 2008	Oct-Dec 2009	Oct-Dec 2008
	----- Rupees '000 -----			
Gross sales	413,935,352	391,547,878	213,166,392	168,856,824
Sales tax and IFEM	(63,724,343)	(56,885,299)	(32,223,844)	(23,174,697)
Net sales	350,211,009	334,662,579	180,942,548	145,682,127
Cost of products sold	(336,691,630)	(342,387,049)	(173,816,925)	(146,002,750)
Gross profit / (loss)	13,519,379	(7,724,470)	7,125,623	(320,623)
Other operating Income	742,757	700,822	372,072	391,794
	14,262,136	(7,023,648)	7,497,695	71,171
Operating expenses	(4,471,958)	(6,802,530)	(1,984,953)	(2,021,834)
WPPF & WWF	(584,222)	-	(382,089)	-
	(5,056,180)	(6,802,530)	(2,367,042)	(2,021,834)
Other Income	2,289,784	495,931	2,221,162	240,330
Profit / (loss) from operations	11,495,740	(13,330,247)	7,351,815	(1,710,333)
Finance Cost	(3,876,532)	(2,925,622)	(2,303,759)	(1,853,331)
	7,619,208	(16,255,869)	5,048,056	(3,563,664)
Share of profit of associates	263,549	221,630	107,365	132,745
Profit / (loss) before tax	7,882,757	(16,034,239)	5,155,421	(3,430,919)
Taxation	(2,799,022)	5,985,072	(1,977,524)	1,764,898
Profit / (loss) after tax	5,083,735	(10,049,167)	3,177,897	(1,666,021)

Earnings / (loss) per share	29.64	(58.59)	18.53	(9.71)

Rs

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