



Pakistan State Oil Company Limited

MCS-001

February 9, 2011
Ref.: PSO- 194

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
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The General Manager,
Islamabad Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
01-F, Fazal-ul-Haq Road,
Blue Area, Islamabad.
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Dear Sirs

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2010

We are pleased 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 recommended the following:-

CASH DIVIDEND

First Interim Cash Dividend for the financial year ending June 30, 2011, at the rate of Rs. 5/- per share, equivalent to 50%.

FINANCIAL RESULTS

The financial results of the company, for the half year, are as follows:

	Jul-Dec 2010	Jul-Dec 2009	Oct-Dec 2010	Oct-Dec 2009
	----- Rupees '000 -----			
Gross sales	427,090,198	413,935,352	225,127,334	213,166,392
Sales tax and IFEM	(67,137,155)	(63,724,343)	(35,536,550)	(32,223,844)
Net sales	359,953,043	350,211,009	189,590,784	180,942,548
Cost of products sold	(346,008,895)	(336,691,630)	(182,359,542)	(173,816,925)
Gross profit	13,944,148	13,519,379	7,231,242	7,125,623
Other operating Income	717,971	742,757	352,937	372,072
	14,662,119	14,262,136	7,584,179	7,497,695
Operating expenses	(4,177,741)	(4,471,958)	(2,225,858)	(1,984,953)
WPPF & WWF	(448,535)	(584,222)	(261,980)	(382,089)
	(4,626,276)	(5,056,180)	(2,487,838)	(2,367,042)
Other Income	1,796,123	2,289,784	1,377,532	2,221,162
Profit from operations	11,831,966	11,495,740	6,473,873	7,351,815
Finance Cost	(6,043,812)	(3,876,532)	(3,068,340)	(2,303,759)
	5,788,154	7,619,208	3,405,533	5,048,056
Share of profit of associates	263,816	263,549	129,300	107,365
Profit before tax	6,051,970	7,882,757	3,534,833	5,155,421
Taxation - net	1,078,984	(2,799,022)	2,786,257	(1,977,524)
Profit after tax	7,130,954	5,083,735	6,321,090	3,177,897
			Rs	
Earnings per share	41.58	29.64	36.86	18.53

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