



Pakistan State Oil Company Limited

MCS-001

April 28, 2011

Ref.: PSO- 195

FORM-7

The General Manager,
Karachi Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax # 021-111-573-329
email: corpaction@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 NINE MONTHS ENDED MARCH 31, 2011

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

Second Interim Cash Dividend for the financial year ending June 30, 2011, at the rate of Rs. 3 /- per share, equivalent to 30%.

FINANCIAL RESULTS

The financial results of the Company, for the nine months period ended March 31, 2011, are as follows:

	Nine months period ended		Quarter ended	
	Jul-Mar 2011	Jul-Mar 2010	Jan-Mar 2011	Jan-Mar 2010
	----- Rupees '000 -----			
Gross sales	662,605,317	627,318,717	235,515,119	213,383,365
Sales tax and IFEM	(104,228,808)	(96,161,455)	(37,091,653)	(32,437,112)
Net sales	558,376,509	531,157,262	198,423,466	180,946,253
Cost of products sold	(536,678,342)	(511,354,350)	(190,669,448)	(174,662,720)
Gross profit	21,698,167	19,802,912	7,754,018	6,283,533
Other operating income	1,084,101	1,091,297	366,130	348,540
	22,782,268	20,894,209	8,120,148	6,632,073
Operating expenses	(8,102,294)	(5,952,304)	(1,924,552)	(1,480,346)
WPPF & WWF	(726,451)	(852,735)	(277,916)	(268,513)
	(6,828,745)	(6,805,039)	(2,202,468)	(1,748,859)
Profit from operations	15,953,523	14,089,170	5,917,680	4,883,214
Other Income	2,536,489	4,629,680	740,366	2,339,896
Finance Costs	(9,099,093)	(7,617,951)	(3,055,281)	(3,741,419)
	9,390,919	11,100,899	3,602,765	3,481,691
Share of profit of associates	410,903	404,840	147,087	141,291
Profit before tax	9,801,822	11,505,739	3,749,852	3,622,982
Taxation	(543,722)	(3,971,585)	(1,622,706)	(1,172,563)
Profit after tax	9,258,100	7,534,154	2,127,146	2,450,419
			Rs	
Earnings per share	53.98	43.93	12.40	14.29

Page 1 of 2