

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

February 9, 2012
Ref.: PSO- 199

FORM-7

The General Manager,
Karachi Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax # 021-111-573-329

The General Manager,
Lahore Stock Exchange,
(Guarantee) Limited,
19, Khayaban-e-Aiwan-Iqbal
Lahore
Fax # 042-36368485

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 HALF YEAR ENDED DECEMBER 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 NIL dividend.

FINANCIAL RESULTS

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

	Six months period ended		Quarter ended	
	Jul-Dec 2011	Jul-Dec 2010	Oct-Dec 2011	Oct-Dec 2010
	----- Rupees '000 -----			
Gross sales	575,745,095	427,090,198	297,235,770	225,127,334
Sales tax and IFEM	(82,869,393)	(67,137,155)	(43,095,752)	(35,536,550)
Net sales	492,875,702	359,953,043	254,140,018	189,590,784
Cost of products sold	(476,458,683)	(346,008,895)	(245,401,241)	(182,359,542)
Gross profit	16,417,019	13,944,148	8,738,777	7,231,242
Other operating Income	1,065,890	717,971	578,469	352,937
	17,482,909	14,662,119	9,317,246	7,584,179
Operating expenses	(7,814,672)	(4,177,741)	(4,525,889)	(2,225,858)
WPPF & WWF	(485,501)	(448,535)	(208,244)	(261,980)
	(8,300,173)	(4,626,276)	(4,734,133)	(2,487,838)
Other Income	1,260,639	1,796,123	364,583	1,377,532
Profit from operations	10,443,375	11,831,966	4,947,696	6,473,873
Finance Cost	(4,000,167)	(6,043,812)	(2,127,653)	(3,068,340)
	6,443,208	5,788,154	2,820,043	3,405,533
Share of profit of associates	252,879	263,816	135,079	129,300
Profit before tax	6,696,087	6,051,970	2,955,122	3,534,833
Taxation - net	(2,112,720)	1,078,984	(859,064)	2,786,257
Profit after tax	4,583,367	7,130,954	2,096,058	6,321,090
	----- Rs -----			
Earnings per share	26.72	41.58	12.22	36.86

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