

Pakistan State Oil Company Limited



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

April 23, 2012
Ref.: PSO- 200

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 NINE MONTHS PERIOD ENDED MARCH 31, 2012

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

Interim Cash Dividend for the financial year ending June 30, 2012, 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, are as follows:

	Nine months period ended		Quarter ended	
	Jul-Mar 2012	Jul-Mar 2011	Jan-Mar 2012	Jan-Mar 2011
	----- Rupees '000 -----			
Gross sales	862,378,781	662,605,317	286,633,686	235,515,119
Sales tax and IFEM	(124,987,116)	(104,228,808)	(42,117,723)	(37,091,653)
Net sales	737,391,665	558,376,509	244,515,963	198,423,466
Cost of products sold	(711,791,651)	(536,678,342)	(235,332,968)	(190,669,448)
Gross profit	25,600,014	21,698,167	9,182,995	7,754,018
Other operating income	1,569,244	1,084,101	503,354	366,130
	27,169,258	22,782,268	9,686,349	8,120,148
Operating expenses	(11,703,481)	(6,102,294)	(3,888,809)	(1,924,552)
WPPF & WWF	(982,206)	(726,451)	(196,705)	(277,916)
	(12,685,687)	(6,828,745)	(4,385,514)	(2,202,468)
Other Income	7,401,624	2,536,489	6,140,985	740,366
Profit from operations	21,885,195	18,490,012	11,441,820	6,658,046
Finance Cost	(8,838,607)	(9,099,093)	(4,838,440)	(3,055,281)
	13,046,588	9,390,919	6,603,380	3,602,765
Share of profit of associates	379,364	410,903	126,185	147,087
Profit before tax	13,425,952	9,801,822	6,729,865	3,749,852
Taxation - net	(4,451,968)	(543,722)	(2,339,248)	(1,622,706)
Profit after tax	8,973,984	9,258,100	4,390,617	2,127,146
Earnings per share	52.32	53.98	25.60	12.40

Page 1 of 2