

Pakistan State Oil Company Limited



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

February 21, 2013
Ref.: PSO- 207

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, 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, 2013, at the rate of Rs. 2.5/- per share, equivalent to 25%.

BONUS SHARES

It has also been recommended by the Board of Directors to issue Bonus shares in proportion of 1 share for every 5 shares held i.e. 20%.

FINANCIAL RESULTS

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

	Six months period ended		Quarter ended	
	Jul-Dec 2012	Jul-Dec 2011	Oct-Dec 2012	Oct-Dec 2011
	----- Rupees '000 -----			
Gross sales	629,532,818	575,745,095	304,575,929	297,235,770
Sales tax and IFEM	(94,694,728)	(82,869,393)	(45,821,739)	(43,095,752)
Net sales	534,838,090	492,875,702	258,754,190	254,140,018
Cost of products sold	(516,737,240)	(476,458,683)	(252,006,850)	(245,401,241)
Gross profit	18,100,850	16,417,019	6,747,340	8,738,777
Other operating Income	1,195,520	1,065,890	633,247	578,469
	19,296,370	17,482,909	7,380,587	9,317,246
Operating expenses	(7,306,932)	(7,814,672)	(4,417,266)	(4,525,889)
WPPF & WWF	(706,635)	(485,501)	(226,824)	(208,244)
	(8,013,567)	(8,300,173)	(4,644,090)	(4,734,133)
Profit from operations	11,282,803	9,182,736	2,736,497	4,583,113
Other income	2,138,852	1,260,639	1,527,326	364,583
Finance Cost	(4,479,288)	(4,000,167)	(1,608,175)	(2,127,653)
	8,942,367	6,443,208	2,655,648	2,820,043
Share of profit of associates	326,434	252,879	144,343	135,079
Profit before tax	9,268,801	6,696,087	2,799,991	2,955,122
Taxation - net	(2,994,928)	(2,112,720)	(715,631)	(859,064)
Profit after tax	6,273,873	4,583,367	2,084,360	2,096,058
		Restated		Restated
		Rs		
Earnings per share	30.48	22.27	10.13	10.18

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