

Pakistan State Oil Company Limited



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

September 03, 2014
Ref.: PSO- 220

FORM-7

Secretary,
Karachi Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax # 021-111-573-329
email: corpaction@kse.com.pk

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

Secretary,
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 YEAR ENDED JUNE 30, 2014

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

Final Cash Dividend for the year ended June 30, 2014, at the rate of Rs. 4/- per share, equivalent to 40%. This is in addition to already paid Interim cash dividends at Rs. 4/- per share.

BONUS DIVIDEND

Final Bonus Dividend for the year ending June 30, 2014, is NIL. Interim bonus dividends at the rate of 1 share for every 10 shares held i.e 10% has already been paid.

FINANCIAL RESULTS

The financial results of the company are as follows:

	Jul-Jun 2014	Jul-Jun 2013 (Restated)
	----- Rupees '000 -----	
Gross sales	1,409,574,264	1,294,503,247
Sales tax and IFEM	(221,934,948)	(194,380,929)
Net sales	1,187,639,316	1,100,122,318
Cost of products sold	(1,150,815,228)	(1,065,961,380)
Gross profit	36,824,088	34,160,938
Other Income	19,517,674	5,939,114
	56,341,762	40,100,052
Operating expenses	(11,832,079)	(12,380,017)
WPPF & WWF	(2,537,916)	(1,490,348)
	(14,369,995)	(13,870,365)
Profit from operations	41,971,767	26,229,687
Finance Cost	(9,544,109)	(7,591,156)
	32,427,658	18,638,531
Share of profit of associates	541,529	571,102
Profit before tax	32,969,187	19,209,633
Taxation	(11,151,052)	(6,571,854)
Profit after tax	21,818,135	12,637,779
	Rs	
Earnings per share	80.31	Restated 46.52

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The share transfer books of the Company will remain close from Wednesday, October 08, 2014 to Tuesday, October 14, 2014 (both days inclusive). Transfers received in order upto close of business on Tuesday, October 07, 2014 at the office of our Registrar, THK Associates (Pvt.) Ltd., Ground Floor, State Life Building No.3. Dr. Ziauddin Ahmed Road, Karachi, will be considered in time to be eligible for payment of final dividend to the transferees.

The Annual General Meeting of the Company will be held on Tuesday, October 14, 2014 at Karachi. Time and venue of the meeting will be communicated later.

The Financial Statements of the company will be placed on the company website i.e. <http://www.psopk.com> and 300 copies of printed accounts will be sent to you for distribution amongst the members of the Exchange 21 days before the date of AGM.

Kindly inform Members of your Exchange accordingly.

Yours truly,
BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Ayesha Afzal', is positioned above the typed name of the Company Secretary.

AYESHA AFZAL
COMPANY SECRETARY

A handwritten signature in black ink is located in the bottom left corner of the page, partially overlapping the green decorative background.