

Pakistan State Oil Company Limited



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

October 28, 2015
Ref.: PSO- 300915

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 THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

Pakistan State Oil Company Limited (PSO) received Notification from the Ministry of Petroleum & Natural Resources (MPNR), dated 12-02-2015 whereby PSO was informed by the MPNR that the Federal Government in exercise of the powers under Section 7 of the Marketing of Petroleum Products (Federal Control) Act, 1974 "the Act" has dissolved/de-notified the BoM with immediate effect. The above referred notification also stated that the Managing Director, PSO shall exercise and perform all the powers and functions of the Board under Section 6(4) of the Act till a new BoM is appointed by the Government of Pakistan.

Accordingly, the Managing Director & CEO of the Company has reviewed / approved the financial results of the Company and authorized for issue on Oct 28, 2015 in exercise of its powers under section 6(4) of the Act and has recommended a 'NIL' dividend.

FINANCIAL RESULTS

The financial results of the company are as follows:

	Jul-Sep 2015	Jul-Sep 2014
	----- Rupees '000 -----	
Net sales	185,273,783	290,434,828
Cost of products sold	(177,728,447)	(278,820,208)
Gross profit	7,545,336	11,614,620
Other Income	2,740,262	3,372,919
Operating costs	(3,348,518)	(4,371,385)
Profit from operations	6,937,080	10,616,154
Finance Costs	(1,886,182)	(2,674,261)
	5,050,898	7,941,893
Share of profit / (loss) from associates - net of tax	67,698	(99,690)
Profit before taxation	5,118,596	7,842,203
Taxation	(1,866,193)	(2,599,034)
Profit for the period	3,252,403	5,243,169
	----- Rupees -----	
Earnings per share	11.97	19.30

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The Financial Statements of the company will be placed on the company website i.e. <http://www.psopk.com> and 200 copies of printed accounts will be sent to you for distribution amongst the members of the Exchange.

Kindly inform Members of your Exchange accordingly.

Yours truly,
BY ORDER OF THE COMPETENT AUTHORITY

A handwritten signature in black ink, appearing to read 'Ayesha Afzal'.

AYESHA AFZAL
COMPANY SECRETARY

A small, dark handwritten mark or scribble located below the signature.