

# Pakistan State Oil Company Limited



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

February 15, 2016  
Ref.:31122015

FORM-7

The General Manager,  
Pakistan Stock Exchange Limited

Dear Sir

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015

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, 2016, at the rate of Rs. 5/- per share, equivalent to 50%.

### FINANCIAL RESULTS

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

	Half Year ended		Quarter ended	
	Jul-Dec 2015	Jul-Dec 2014	Oct-Dec 2015	Oct-Dec 2014
	----- Rupees '000 -----			
Gross sales	463,369,850	604,569,106	227,094,404	259,986,715
Sales tax and IFEM	(109,404,952)	(96,281,700)	(58,403,289)	(42,134,137)
Net sales	353,964,898	508,287,406	168,691,115	217,852,578
Cost of products sold	(339,941,698)	(496,135,261)	(162,075,120)	(217,143,063)
<b>Gross profit</b>	<b>14,023,200</b>	<b>12,152,145</b>	<b>6,615,995</b>	<b>709,515</b>
Other Income	5,304,057	6,721,538	2,563,795	3,348,619
	19,327,257	18,873,683	9,179,790	4,058,134
Operating expenses	(6,118,509)	(7,427,240)	(2,908,122)	(3,227,845)
Profit from operations	13,208,748	11,446,443	6,271,668	830,289
Finance Cost	(3,601,171)	(5,941,323)	(1,714,989)	(3,267,062)
	9,607,577	5,505,120	4,556,679	(2,436,773)
Share of profit of associates-net of tax	388,781	23,394	321,083	123,084
Profit / (Loss) before taxation	9,996,358	5,528,514	4,877,762	(2,313,689)
Taxation	(3,270,704)	(1,245,507)	(1,404,511)	1,353,527
<b>Profit / (Loss) for the period</b>	<b>6,725,654</b>	<b>4,283,007</b>	<b>3,473,251</b>	<b>(960,162)</b>
	----- Rupees -----			
<b>Earnings / (Losses) per share</b>	<b>24.76</b>	<b>15.76</b>	<b>12.78</b>	<b>(3.53)</b>

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The share transfer books of the Company will remain close from Tuesday, March 15, 2016 to Monday, March 21, 2016 (both days inclusive). Transfers received in order upto close of business on Monday, March 14, 2016 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 Interim cash dividend to the transferees.

The Financial Statements of the company will be placed on the company website i.e. <http://www.psopk.com> and 200 copies 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 BOARD

A handwritten signature in blue ink, appearing to read 'Raza Mohsin Qizilbash', is positioned above the printed name.

**RAZA MOHSIN QIZILBASH**  
COMPANY SECRETARY