

# Pakistan State Oil Company Limited



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

April 29, 2016  
Ref.: 29/04/2016

FORM-7

The General Manager,  
Pakistan Stock Exchange Limited

Dear Sir

## FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2016

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 NIL dividend.

### FINANCIAL RESULTS

The financial results of the company, for the Nine months period ended March 31, 2016, are as follows:

	Nine months ended		Quarter ended	
	Jul-Mar 2016	Jul-Mar 2015	Jan-Mar 2016	Jan-Mar 2015
	----- Rupees '000 -----			
Gross sales	650,747,922	823,694,519	187,378,072	219,125,413
Sales tax and IFEM	(162,160,731)	(141,477,290)	(52,755,779)	(45,195,590)
Net sales	488,587,191	682,217,229	134,622,293	173,929,823
Cost of products sold	(475,084,414)	(668,578,302)	(135,142,716)	(172,443,041)
<b>Gross profit</b>	<b>13,502,777</b>	<b>13,638,927</b>	<b>(520,423)</b>	<b>1,486,782</b>
Other Income	6,927,956	9,311,687	1,623,899	2,590,149
	20,430,733	22,950,614	1,103,476	4,076,931
Operating costs	(9,297,966)	(10,381,233)	(3,179,457)	(2,953,993)
Profit / (Loss) from operations	11,132,767	12,569,381	(2,075,981)	1,122,938
Finance Cost	(5,015,061)	(8,682,698)	(1,413,890)	(2,741,375)
	6,117,706	3,886,683	(3,489,871)	(1,618,437)
Share of Profit/ (Loss) of associates-net of tax	613,414	1,408	224,633	(21,986)
Profit / (Loss) before taxation	6,731,120	3,888,091	(3,265,238)	(1,640,423)
Taxation	(2,137,292)	(645,773)	1,133,412	599,734
<b>Profit / (Loss) for the period</b>	<b>4,593,828</b>	<b>3,242,318</b>	<b>(2,131,826)</b>	<b>(1,040,689)</b>
	----- Rupees -----			
<b>Earnings / (Loss) per share</b>	<b>16.91</b>	<b>11.93</b>	<b>(7.85)</b>	<b>(3.83)</b>

MM.

# Pakistan State Oil Company Limited



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

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'.

RAZA MOHSIN QIZILBASH  
COMPANY SECRETARY

MM2