

Pakistan State Oil Company Limited



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

August 13, 2016
Ref.: PSO- 300616

FORM-7

The General Manager
Pakistan Stock Exchange

Dear Sirs

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 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 the following:-

CASH DIVIDEND

Final Cash Dividend for the financial year ending June 30, 2016, at the rate of Rs. 7.5/- per share, equivalent to 75%. This is in addition to already paid Interim Cash Dividend of Rs. 5/- share.

FINANCIAL RESULTS

The financial results of the company are as follows:

	Jul-Jun 2016	Jul-Jun 2015
	-----Rupees '000-----	
Gross sales	906,204,185	1,114,410,796
Sales tax and IFEM	(228,237,308)	(201,316,419)
Net sales	677,966,877	913,094,377
Cost of products sold	(655,103,752)	(890,173,419)
Gross profit	22,863,125	22,920,958
Other Income	12,798,264	13,935,136
	35,661,389	36,856,094
Operating costs	(12,835,093)	(14,185,142)
Profit from operations	22,826,296	22,670,952
Finance Cost	(7,149,592)	(11,016,553)
	15,676,704	11,654,399
Share of Profit of associates-net of tax	612,504	379,349
Profit before taxation	16,289,208	12,033,748
Taxation	(6,016,078)	(5,097,384)
Profit for the period	10,273,130	6,936,364
	-----Rupees-----	
Earnings per share	37.81	25.53

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The share transfer books of the Company will remain close from Friday, October 14, 2016 to Friday, October 21, 2016 (both days inclusive). Transfers received in order upto close of business on Thursday, October 13, 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 final cash dividend to the transferees.

The Annual General Meeting of the Company will be held on Friday October 21, 2016 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.

Kindly inform Members of your Exchange accordingly.

Yours truly,
BY ORDER OF THE COMPETENT AUTHORITY

A handwritten signature in black ink, appearing to read 'Raza Mohsin Qizilbash', is written over a faint, circular stamp or watermark.

RAZA MOHSIN QIZILBASH
COMPANY SECRETARY