

Pakistan State Oil Company Limited

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



February 28, 2014

Ref.: PSO- 214

FORM-7

The General Manager,
Karachi Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

The General Manager,
Lahore Stock Exchange,
(Guarantee) Limited,
19, Khayaban-e-Aiwan-Iqbal
Lahore

The General Manager,
Islamabad Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
01-E, Fazal-ul-Haq Road,
Blue Area, Islamabad.

Dear Sirs

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2013

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, 2014, at the rate of Rs. 4/- per share, equivalent to 40%.

BONUS DIVIDEND

Bonus Dividend for the half year ending December 31, 2013, at the rate of 1 share for every 10 shares held i.e 10%.

FINANCIAL RESULTS

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

	Six months period ended Jul-Dec 2013	Jul-Dec 2012 (Restated)	Quarter ended Oct-Dec 2013	Oct-Dec 2012 (Restated)
	Rupees '000			
Gross sales	726,959,863	629,532,818	362,657,966	304,575,929
Sales tax and IFEM	(115,048,022)	(94,694,728)	(57,432,270)	(45,821,739)
Net sales	611,911,841	534,838,090	305,225,696	258,754,190
Cost of products sold	(588,860,151)	(517,926,169)	(294,035,644)	(253,195,779)
Gross profit	23,051,690	16,911,921	11,190,052	5,558,411
Other Income	14,667,496	23,334,372	15,716,820	7,718,984
Operating cost	(9,025,082)	(6,764,157)	(1,775,656)	(3,515,641)
Profit from operations	28,694,104	13,482,136	13,941,164	4,203,343
Finance Cost	(5,272,845)	(4,479,288)	(2,123,324)	(1,608,175)
	23,421,259	9,002,848	11,817,840	2,595,168
Share of profit of associates	283,355	326,435	145,881	144,344
Profit before tax	23,704,614	9,329,283	11,963,721	2,739,512
Taxation - net	(7,905,192)	(3,015,493)	(3,962,229)	(693,859)
Profit after tax	15,799,422	6,313,790	8,001,492	2,045,653
		(Restated)		(Restated)
Earnings per share	63.97	25.56	32.40	8.28