

**Pakistan State Oil Company Limited**

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

September 03, 2014  
Ref.: PSO- 220

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 YEAR ENDED JUNE 30, 2014**

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 year ended June 30, 2014, at the rate of Rs. 4/- per share, equivalent to 40%. This is in addition to already paid Interim cash dividends at Rs. 4/- per share.

**BONUS DIVIDEND**

Final Bonus Dividend for the year ending June 30, 2014, is NIL. Interim bonus dividends at the rate of 1 share for every 10 shares held i.e 10% has already been paid.

**FINANCIAL RESULTS**

The financial results of the company are as follows:

	Jul-Jun 2014	Jul-Jun 2013 (Restated)
	----- Rupees '000 -----	
Gross sales	1,409,574,264	1,294,503,247
Sales tax and IFEM	(221,934,948)	(194,380,929)
Net sales	<u>1,187,639,316</u>	<u>1,100,122,318</u>
Cost of products sold	(1,150,815,228)	(1,065,961,380)
<b>Gross profit</b>	<b>36,824,088</b>	<b>34,160,938</b>
Other Income	19,517,674	5,939,114
	<u>56,341,762</u>	<u>40,100,052</u>
Operating expenses	(11,832,079)	(12,380,017)
WPPF & WWF	(2,537,916)	(1,490,348)
	<u>(14,369,995)</u>	<u>(13,870,365)</u>
Profit from operations	41,971,767	26,229,687
Finance Cost	(9,544,109)	(7,591,156)
	<u>32,427,658</u>	<u>18,638,531</u>
Share of profit of associates	541,529	571,102
Profit before tax	32,969,187	19,209,633
Taxation	(11,151,052)	(6,571,854)
<b>Profit after tax</b>	<b>21,818,135</b>	<b>12,637,779</b>
	----- Rs -----	
<b>Earnings per share</b>	<b>80.31</b>	<b>Restated 46.52</b>