

Pakistan State Oil Company Limited

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

March 03, 2015

Ref: Cosec-K1

Syed Ahmad Abbas
Senior Manager
Compliance Listing Regulations - RAD
Karachi Stock Exchange Limited
Karachi

Subject: Financial Results for the half year ended December 31, 2014

Dear Sir,

We write with reference to your letter No. KSE/C-143-1486 dated March 2, 2015 received at PSO on March 3, 2015 and your subsequent letter No. KSE/C-143-1552 dated March 3, 2015 on the above-cited subject. Upon receipt of these letters we checked our corporate records and having ascertained the position, respectfully submit as follows:

The comparative income statement including the Earning Per Share (EPS) for the current financial year to date (YTD July-December 2014) was submitted to the Stock Exchanges on 28-02-2015 vide PSO's letter Reference No. PSO-311214. However, the comparative income statement for the current interim period (October-December 2014) was inadvertently not submitted with PSO's letter referred above.

We would like to apprise that the complete half-yearly financial statements of PSO (including the comparative YTD and quarterly financial statements) for the period ended July-December 2014 were submitted to Securities Exchange Commission of Pakistan (SECP) on 28-02-2015 and have also been sent for printing as per practice and 200 copies of the same would be delivered to your office subsequently. Furthermore a copy of the complete half yearly financial statements of the company is already available on the Company's website (www.psopk.com).

As advised by your good self, two sets of the complete half yearly financial statements including EPS for the current interim period and cumulative for the current financial YTD with comparative income statement for the comparable interim periods (current and YTD) are hereby submitted for your information and record.

We regret for the inconvenience caused and have noted this point for compliance in future. We thank you in anticipation that the explanation shall be considered favourably.

Yours sincerely,
For and on behalf of Pakistan State Oil Company Limited

A handwritten signature in black ink, appearing to be 'Ayesha Afzal'.

Ayesha Afzal
Company Secretary

(Encl: as above)

cc: **Mr. Abid Hussain, Director/HOD (MS&SID), SECP**
The Chief Compliance Officer – KSE
GM-F, PSO