Pakistan State Oil Company Limited

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

April 28, 2014
Ref.: PSO- 217

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 NINE MONTHS ENDED MARCH 31, 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 NIL dividend.

FINANCIAL RESULTS

The financial results of the company for the nine months ended, are as follows:

	Nine months period ended		Quarter ended	
	Jul-Mar 2014	**Jul-Mar 2013 (Restated)**	**Jan-Mar 2014**	**Jan-Mar 2013 (Restated)**
	Rupees '000			
Gross sales	**1,023,265,947**	**930,406,017**	**296,306,084**	**300,873,199**
Sales tax and IFEM	(161,808,760)	(139,457,623)	(46,760,738)	(44,762,895)
Net sales	861,457,187	790,948,394	249,545,346	256,110,304
Cost of products sold	(831,914,308)	(765,274,364)	(243,054,157)	(247,348,195)
Gross profit	**29,542,879**	**25,674,030**	**6,491,189**	**8,762,109**
Other Income	17,565,463	3,976,179	2,897,967	641,804
	47,108,342	29,650,209	9,389,156	9,403,913
Operating cost	(10,876,445)	(10,083,222)	(1,851,363)	(3,319,064)
Profit from operations	**36,231,897**	**19,566,987**	**7,537,793**	**6,084,849**
Finance Cost	(7,413,401)	(6,038,536)	(2,140,556)	(1,559,248)
	28,818,496	13,528,451	5,397,237	4,525,601
Share of profit of associates	423,175	477,695	139,820	151,261
Profit before tax	**29,241,671**	**14,006,146**	**5,537,057**	**4,676,862**
Taxation - net	(9,841,826)	(4,629,499)	(1,936,634)	(1,614,005)
Profit after tax	**19,399,845**	**9,376,647**	**3,600,423**	**3,062,857**
		(Restated)		**(Restated)**
	Rs			
Earnings per share	**71.41**	**34.51**	**13.25**	**11.27**

M. al.

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The Financial Statements of the company will be placed on the company website i.e. http://www.psopk.com and 300 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

AYESHA AFZAL
COMPANY SECRETARY