Pakistan State Oil Company Limited

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

October 28, 2014
Ref.: PSO- 221

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 THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2014

This is 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 has recommended a '**NIL**' dividend.

FINANCIAL RESULTS

The financial results of the company are as follows:

	Jul-Sep 2014	Jul-Sep 2013
	------- Rupees '000	-------
Gross sales	344,582,391	364,301,897
Sales tax and IFEM	(54,147,563)	(57,615,752)
Net sales	290,434,828	306,686,145
Cost of products sold	(278,820,208)	(294,824,507)
Gross profit	**11,614,620**	**11,861,638**
Other Income	3,372,919	10,140,728
	14,987,539	22,002,366
Operating expenses	(4,371,385)	(7,249,426)
Profit from operations	**10,616,154**	**14,752,940**
Finance Cost	(2,674,261)	(3,149,521)
	7,941,893	11,603,419
Share of (loss) / profit from associates	(99,690)	137,474
Profit before tax	**7,842,203**	**11,740,893**
Taxation	(2,599,034)	(3,942,963)
Profit after tax	**5,243,169**	**7,797,930**
	Rs	
		Restated
Earnings per share	**19.30**	**28.70**

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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 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 BOARD

AYESHA AFZAL
COMPANY SECRETARY