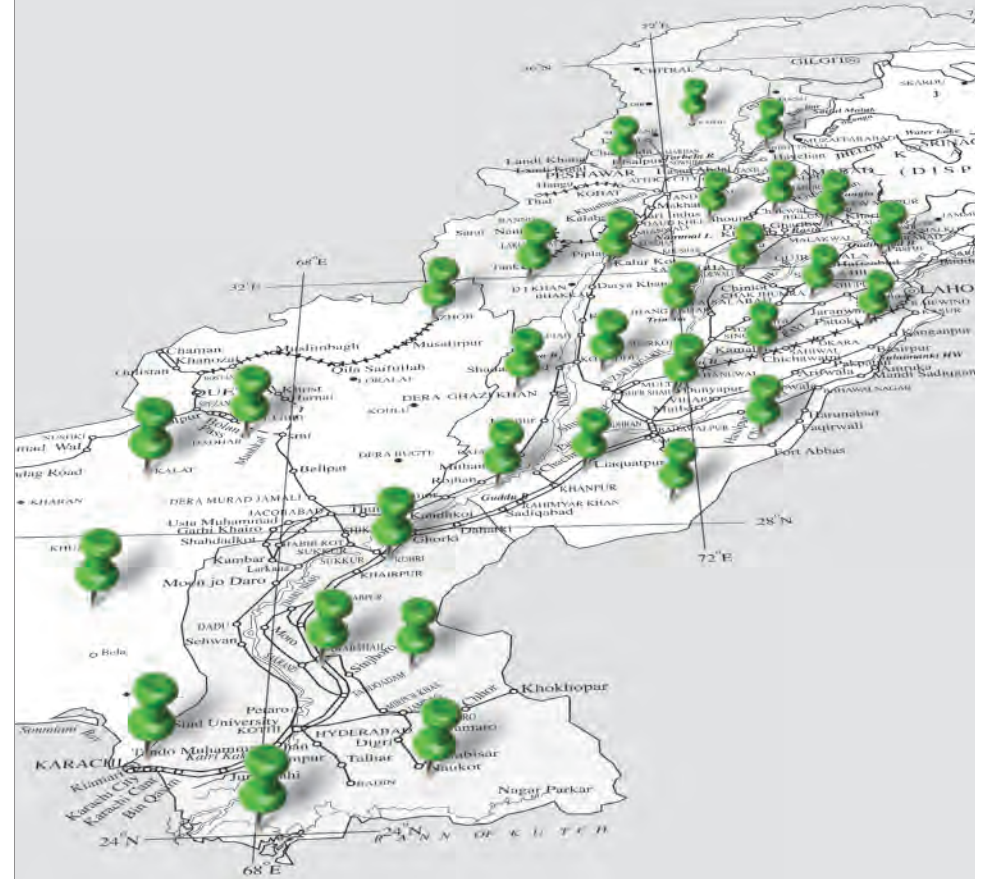


ENERGIZING PAKISTAN'S FUTURE

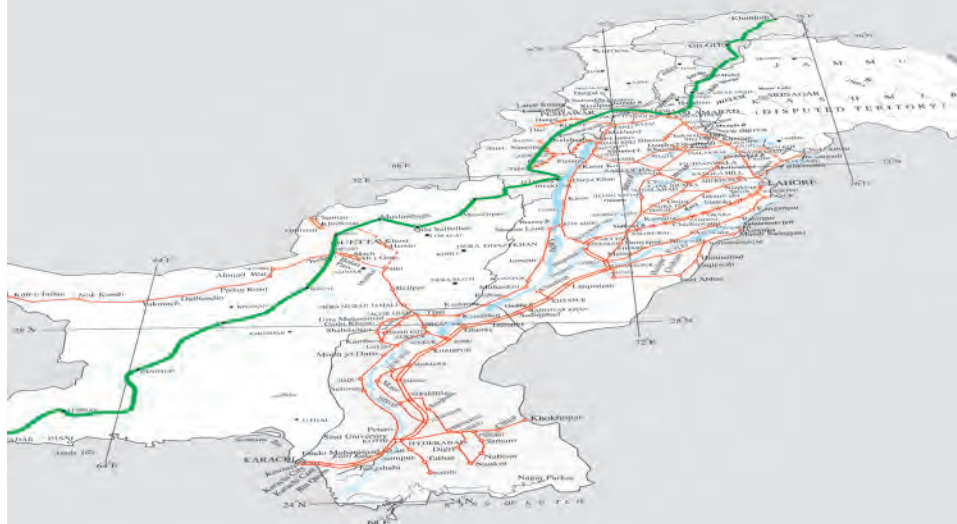


Pakistan State Oil Company Limited
PSO House, Khayaban-e-Iqbal, Clifton
Karachi-75600, Pakistan. UAN: (92-21) 111-111-PSO (776)
Ta'aluq Careline: 0800-03000 Email: taaluuq@psopk.com
Fax: (92) 9920-3721 Website: www.psopk.com

**Report for the Half Year Ended
December 31, 2016**



China - Pakistan Economic Corridor (CPEC)



ENERGIZING PAKISTAN'S FUTURE

Every hour PSO touches the lives of millions of Pakistanis and is at the heart of every step that Pakistan takes. From the services we offer at our retail outlets to the fuel we provide to the power sector, airlines, railway, defense services, ports and the shipping industry; PSO's absolute dedication to quality and commitment to delivery shines through every aspect of our operations. Our range of international quality lubricants protects engines of all types of vehicles across the country while Impact, our CSR programme enables improvement in quality of life of individuals and families. For all Pakistanis and for the nation as a whole, PSO has been and will always be there to meet the fuel and energy needs of the nation. We are honored to do so and will continue to energize Pakistan Insha'Allah.

COMPANY INFORMATION



MANAGING DIRECTOR & CEO

Mr. Sheikh Imran ul Haque

COMPANY SECRETARY

Mr. Rashid Umer Siddiqui

AUDITORS

A.F. Ferguson & Co.
Chartered Accountants

EY Ford Rhodes
Chartered Accountants

BANKERS

Allied Bank Limited
Askari Bank Limited
Bank Al-Falah Limited
Bank Al-Habib Limited
Bank Islami Pakistan Limited
Citibank N.A
Faysal Bank Limited
Habib Metropolitan Bank Limited
Habib Bank Limited
Meezan Bank Limited
MCB Bank Limited
National Bank of Pakistan
NIB Bank Limited
Samba Bank Limited
Standard Chartered Bank (Pakistan)
Limited
United Bank Limited

REGISTRAR OFFICE

THK Associates (Pvt.) Ltd.
1st Floor 40-C, Block 6, P.E.C.H.S.,
Karachi.
Phone: 021-34168270
Fax: 021-34168271

REGISTERED OFFICE

Pakistan State Oil Company Limited
PSO House
Khayaban-e-Iqbal, Clifton,
Karachi - 75600, Pakistan.
UAN: (92-21) 111-111-PSO (776)
Fax: (92-21) 9920-3721
Website: www.psopk.com

REPORT TO SHAREHOLDERS



The Board of Management (BOM) of Pakistan State Oil Company Limited (PSOCL) has reviewed the performance of the Company for first half of the financial year 2016-17 (1HFY17) and is pleased to present its report thereon.

During 1HFY17, PSO improved its market leadership position with an overall market share (liquid fuels) of 56% (1HFY16: 55%). The market share of Black Oil rose to 73.4% from 69.5% Same Period Last Year (SPLY), whereas the market share in White Oil stood at 45.7% vs 46.9% SPLY. Increase of 14% in White oil sales and 26% in Black oil sales over SPLY was witnessed.

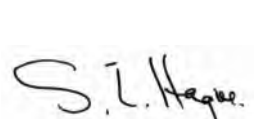
The company recorded highest ever sales in Mogas (11% over SPLY), HSD (17% over SPLY), JP-1 (24% over SPLY) and FO (26% over SPLY) during the period under review. LPG business showed a growth of 119%, Lubricants sales volume grew by 11%, whereas LNG business grew by 91% over SPLY.

PSO was the first OMC to introduce higher RON environmental friendly gasoline in November 2016 under the brand name of Altron. In January 2017 PSO again took the lead and introduced Action Plus Diesel - the improved quality Euro II compliant diesel.

PSO's Profit After Tax (PAT) was Rs.10 billion, 49% higher than Rs. 6.7 billion PAT for 1HFY16. The tremendous contributions and efforts of our employees, in improving company's performance, has resulted in an increase in PSO's market capitalization to Rs. 132 billion as of February 03, 2017 vs Rs. 91 billion on February 03, 2016.

The outstanding receivables as of December 31, 2016 stood at Rs. 255 billion (June 30, 2016: Rs. 233 billion) from the power sector, PIA and SNGPL against supplies of FO, Aviation Fuels and LNG. The Management is making continuous efforts for early realization of outstanding dues.

We are thankful to all the stakeholders and our shareholders for their support. We also take this opportunity to thank the Government of Pakistan, especially Ministry of Petroleum & Natural Resources for their guidance. Our team is focused to bring in further efficiencies to deliver enhanced results in coming years.


Sheikh Imran ul Haque
Managing Director & CEO


Musaddik Malik
Member-Board of Management

Karachi: February 4, 2017

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

Introduction

We have reviewed the accompanying condensed interim balance sheet of Pakistan State Oil Company Limited (the Company) as at December 31, 2016 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows, together with the notes forming part thereof (here-in-after referred to as the "condensed interim financial information") for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended December 31, 2016 and 2015 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2016.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended December 31, 2016 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Emphasis of matters

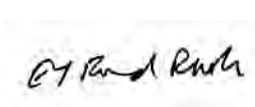
We draw attention to:

- Note 7.3 to the condensed interim financial information. The Company considers aggregate amount of Rs. 82,761.36 million (net of provision of Rs. 517.7 million); inclusive of Rs. 3,200 million received subsequent to the condensed interim balance sheet date, due from power generation companies as good debt for the reasons given in the aforementioned note;
- Note 9.1 to the condensed interim financial information. The Company considers the aggregate amount of Rs. 9,269.5 million due from the Government of Pakistan as good debts for the reasons given in the aforementioned note;
- Note 11.1.1 to the condensed interim financial information regarding non-accrual of mark-up on delayed payments amounting to Rs. 8,426.25 million for the reasons given in the aforementioned note; and
- Note 11.1.2 to the condensed interim financial information regarding tax implication of Rs. 958.15 million on the Company for the assessment years 1996-97 and 1997-98 for which the case is pending in the Supreme Court of Pakistan.

Our conclusion is not qualified in respect of the aforementioned matters.



A. F. Ferguson & Co.
Chartered Accountants
Waqas A. Sheikh



EY Ford Rhodes
Chartered Accountants
Shariq Ali Zaidi

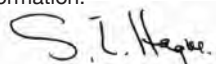
Karachi

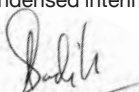
Date: February 14, 2017

Condensed Interim Balance Sheet
As at December 31, 2016

		Un-Audited December 31, 2016	Audited June 30, 2016
Note		(Rupees in '000)	
ASSETS			
Non - current assets			
	5	6,573,324	6,607,396
Property, plant and equipment			
Intangibles		38,110	47,329
Long-term investments	6	4,160,141	50,132,753
Long-term loans, advances and receivables		338,017	346,639
Long-term deposits and prepayments		158,060	141,292
Deferred tax		11,356,180	10,788,227
		22,623,832	68,063,636
Current assets			
		238,460	218,978
Stores, spares and loose tools			
Stock-in-trade		64,059,746	50,834,033
Trade debts	7	197,597,475	178,271,018
Loans and advances	8	1,931,590	1,959,150
Deposits and short-term prepayments		587,724	2,552,161
Current maturity of long-term investments	6	45,099,808	-
Mark-up / interest receivable on investment		2,278,913	2,251,290
Other receivables	9	18,332,411	26,263,325
Taxation - net		5,818,309	6,168,926
Cash and bank balances		3,624,376	5,736,213
		339,568,812	274,255,094
Net assets in Bangladesh		-	-
TOTAL ASSETS		362,192,644	342,318,730
EQUITY AND LIABILITIES			
Equity			
		2,716,860	2,716,860
Share capital			
Reserves		96,178,935	88,864,465
		98,895,795	91,581,325
Non - current liabilities			
Retirement and other service benefits		6,320,354	6,234,132
Current liabilities			
	10	134,635,053	137,890,193
Trade and other payables			
Provisions		490,972	688,512
Accrued interest / mark-up		1,041,880	811,639
Short-term borrowings		120,808,590	105,112,929
		256,976,495	244,503,273
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		362,192,644	342,318,730

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

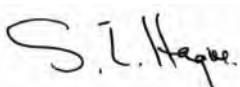

Sheikh Imran ul Haque
Managing Director & CEO


Musaddik Malik
Member - Board of Management

Condensed Interim Profit and Loss Account (Un-Audited)
For the half year ended December 31, 2016

	Half Year Ended December 31, 2016	December 31, 2015	Quarter Ended December 31, 2016	December 31, 2015
Note	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)
Gross sales	517,769,273	463,358,178	276,404,262	227,088,054
Less:				
- Sales tax	(97,350,938)	(100,581,367)	(53,665,482)	(54,018,812)
- Inland Freight Equalization Margin	(9,080,886)	(8,823,585)	(4,903,215)	(4,384,477)
	(106,431,824)	(109,404,952)	(58,568,697)	(58,403,289)
Net sales	411,337,449	353,953,226	217,835,565	168,684,765
Cost of products sold	(393,528,275)	(340,074,386)	(209,649,480)	(162,143,887)
Gross profit	17,809,174	13,878,840	8,186,085	6,540,878
Other income	6,315,696	5,259,657	4,406,611	2,541,595
Operating costs				
Distribution and marketing expenses	(4,443,127)	(4,064,041)	(2,472,945)	(2,073,649)
Administrative expenses	(1,089,338)	(1,115,870)	(427,766)	(508,782)
Other expenses	(1,151,280)	(749,838)	(185,517)	(228,374)
	(6,683,745)	(5,929,749)	(3,086,228)	(2,810,805)
Profit from operations	17,441,125	13,208,748	9,506,468	6,271,668
Finance costs	(2,846,010)	(3,601,171)	(1,567,426)	(1,714,989)
Share of profit of associates - net of tax	366,278	388,781	236,254	321,083
Profit before taxation	14,961,393	9,996,358	8,175,296	4,877,762
Taxation				
- current	(5,223,208)	(4,680,282)	(2,560,050)	(2,204,986)
- prior	-	276,438	-	276,438
- deferred	276,987	1,133,140	24,107	524,037
	(4,946,221)	(3,270,704)	(2,535,943)	(1,404,511)
Profit for the period	10,015,172	6,725,654	5,639,353	3,473,251
		(Rupees)		
Earnings per share - basic and diluted 12	36.86	24.76	20.75	12.78

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.


Sheikh Imran ul Haque
Managing Director & CEO


Musaddik Malik
Member - Board of Management

Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the half year ended December 31, 2016

	Half Year Ended		Quarter Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	(Rupees in '000)			
Profit for the period	10,015,172	6,725,654	5,639,353	3,473,251
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:				
Share of actuarial loss on remeasurement of post employment benefit plan of an associate - net of tax	(22,525)	-	(304)	-
Items that may be reclassified subsequently to profit or loss:				
Share of unrealised gain / (loss) due to change in fair value of available-for-sale investments of associates	7,100	(590)	6,003	690
Amortisation / recognition of unrealised gain due to reclassification of investments from available-for-sale to held-to-maturity	(938,598)	-	(463,774)	-
Unrealised loss due to change in fair value of long-term available-for-sale investments	-	(117,482)	-	(211,578)
Less: Taxation thereon	290,966 (647,632)	60,802 (56,680)	143,771 (320,003)	65,589 (145,989)
Total comprehensive income for the period	9,352,115	6,668,384	5,325,049	3,327,952

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.


Sheikh Imran ul Haque
Managing Director & CEO


Musaddik Malik
Member - Board of Management

Condensed Interim Statement Of Changes In Equity
For the half year ended December 31, 2016

	Share capital	Reserves					Total
		Capital Reserves	Revenue Reserves			Sub-total	
			Surplus on vesting of net assets	Unrealised gain/(loss) on remeasurement of long-term available-for-sale investments	Share of unrealised gain/(loss) on available-for-sale investment of associates		
----- (Rupees in '000) -----							
Balance as at July 01, 2015 (Audited)	2,716,860	3,373	1,658,020	566	25,282,373	52,648,104	82,310,296
Profit for the half year ended December 31, 2015	-	-	-	-	-	6,725,654	6,725,654
Other comprehensive income							
Unrealised loss due to change in fair value of long-term available-for-sale investments - net of tax	-	-	(56,680)	-	-	-	(56,680)
Share of unrealised loss due to change in fair value of available-for-sale investment of associates - net of tax	-	-	-	(590)	-	-	(590)
	-	-	(56,680)	(590)	-	-	(57,270)
Transaction with the owners							
Final dividend for the year ended June 30, 2015 @ Rs. 4 per share	-	-	-	-	-	(1,086,744)	(1,086,744)
Balance as at December 31, 2015 (Un-audited)	2,716,860	3,373	1,601,340	(24)	25,282,373	58,288,014	87,891,936
Balance as at June 30, 2016 (Audited)	2,716,860	3,373	1,332,637	1,745	25,282,373	62,244,337	91,581,325
Profit for the half year ended December 31, 2016	-	-	-	-	-	10,015,172	10,015,172
Other comprehensive income							
Amortisation of unrealised gain due to reclassification of long-term investments from available-for-sale to held-to-maturity - net of tax	-	-	(647,632)	-	-	-	(647,632)
Share of unrealised gain due to change in long-term available-for-sale investments of associates - net of tax	-	-	-	7,100	-	-	7,100
Share of Company's actuarial loss on remeasurement of defined benefit plan of an associate - net of tax	-	-	-	-	-	(22,525)	(22,525)
	-	-	(647,632)	7,100	-	(22,525)	(663,057)
Transaction with the owners							
Final dividend for the year ended June 30, 2016 @ Rs. 7.5 per share	-	-	-	-	-	(2,037,645)	(2,037,645)
Balance as at December 31, 2016 (Un-audited)	2,716,860	3,373	685,005	8,845	25,282,373	70,199,339	98,895,795

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

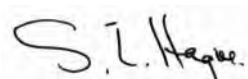

Sheikh Imran ul Haque
Managing Director & CEO


Musaddik Malik
Member - Board of Management

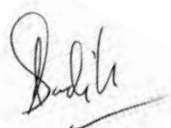
Condensed Interim Cash Flow Statement (Un-audited)
For the half year ended December 31, 2016

		Half year ended	
		December 31, 2016	December 31, 2015
	Note	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	13	(9,988,595)	4,649,589
Long-term loans, advances and receivables		8,622	(20,911)
Long-term deposits and prepayments		(16,768)	3,014
Taxes paid		(4,872,591)	(1,970,980)
Finance costs paid		(2,615,769)	(3,240,142)
Retirement and other service benefits paid		(546,342)	(770,004)
Net cash used in operating activities		(18,031,443)	(1,349,434)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of			
-property, plant and equipment		(482,497)	(637,516)
-intangibles		(4,037)	(2,109)
Proceeds from disposal of operating assets		9,470	25,460
Interest income received on Pakistan			
Investment Bonds		2,520,616	2,499,898
Dividend income on investments		237,232	340,189
Net cash generated from investing activities		2,280,784	2,225,922
CASH FLOWS FROM FINANCING ACTIVITIES			
Short-term finances obtained - net		8,379,499	23,535,060
Dividends paid		(2,056,839)	(1,545,412)
Net cash generated from financing activities		6,322,660	21,989,648
Net (decrease) / increase in cash and cash equivalents		(9,427,999)	22,866,136
Cash and cash equivalents at beginning of the period		(30,273,825)	(39,584,225)
Cash and cash equivalents at end of the period	14	(39,701,824)	(16,718,089)

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.



Sheikh Imran ul Haque
Managing Director & CEO



Musaddik Malik
Member - Board of Management

Notes To The Condensed Interim Financial Information (Un-audited)
For the half year ended December 31, 2016

1. Legal status and nature of business

- 1.1 Pakistan State Oil Company Limited ("the Company") is a public company incorporated in Pakistan in 1976 under the repealed Companies Act, 1913 (now Companies Ordinance, 1984) and is listed on the Pakistan Stock Exchange Limited. The registered office of the Company is located at PSO House, Khayaban-e-Iqbal, Clifton, Karachi. The principal activities of the Company are procurement, storage and marketing of petroleum and related products. It also blends and markets various kinds of lubricating oils.
- 1.2 The Board of Management - Oil (the Board) nominated by the Federal Government under Section 7 of the Marketing of Petroleum Products (Federal Control) Act, 1974 ("the Act") manages the affairs of the Company. The provisions of the Act shall have effect notwithstanding anything contained in the Companies Ordinance, 1984 or any other law for the time being in force or any agreement, contract, Memorandum or Articles of Association of the Company.

2. Statement of compliance

This condensed interim financial information of the Company for the half year ended December 31, 2016 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) - 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

3. Basis of preparation

- 3.1 This condensed interim financial information does not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2016. This condensed interim financial information is unaudited, however, have been subjected to limited scope review by the auditors and is being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and Section 245 of the Companies Ordinance, 1984.
- 3.2 The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarter ended December 31, 2016 and December 31, 2015 and notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the cumulative figures for the half year ended December 31, 2016 and December 31, 2015.
- 3.3 In June 2011, the Securities and Exchange Commission of Pakistan on receiving representations from some of the entities covered under Benazir Employees' Stock Option Scheme (the Scheme) and after having consulted the Institute of Chartered Accountants of Pakistan, granted exemption to such entities from the application of International Financial

Reporting Standard (IFRS) 2 "Share-based Payment" to the Scheme. There has been no change in the status of the Scheme as stated in note 2.6 to the audited financial statements for the year ended June 30, 2016.

3.4 Changes in accounting standards, interpretations and pronouncements.

3.4.1 Standards, interpretations and amendments to published approved accounting standards that became effective during the period

A number of new or amended standards became applicable for the financial year beginning on July 1, 2016. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in this condensed interim financial information.

3.4.2 Standards, interpretations and amendments to published approved accounting standards that are not yet effective and have not been early adopted by the Company

A number of new or amended standards were published that are not yet effective and have not been early adopted by the Company. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in this condensed interim financial information.

- 3.5 The preparation of this condensed interim financial information is in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates.

During the preparation of this condensed interim financial information, changes in the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty from those that were applied to the financial statements of the Company for the year ended June 30, 2016 do not have any material impact.

- 3.6 This condensed interim financial information is presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest thousand rupees unless otherwise stated.

4. Accounting policies

The accounting policies and method of computation adopted for the preparation of this condensed interim financial information are the same as those applied in the preparation of the Company's annual audited financial statements for the year ended June 30, 2016, except for the adoption of following new policies:

4.1 Segment Reporting

Segment reporting is based on the operating (business) segments of the

Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenue and incur expenses. An operating segment's operating results are reviewed regularly by the Management Committee of the Company to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Board includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis. The business segments are engaged in providing products or services which are subject to risk and rewards which differ from the risk and rewards of other segments. Segments reported are Petroleum products, Liquefied Natural Gas (LNG) and other sources.

4.2 Interest in joint arrangements

Under IFRS 11 'Joint Arrangements' investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor rather than the legal structure of the joint arrangement. The Company currently has joint operations as described below:

4.2.1 Joint operations

The Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in this condensed interim financial information under the appropriate headings. Details of joint operations are set out below:

- In December 2004, the Company entered into an un-incorporated joint arrangement with Shell Pakistan Limited and Caltex Oil (Pakistan) Limited (now Total Parco Marketing Limited), for establishment and installation of storage facilities relating to petroleum products at Mehmoodkot. The Company has 62.1% share in the joint arrangement.
- In March 2015, the Company entered into a joint arrangement with Attock Petroleum Limited (APL) for establishment, operation and maintenance of a fuel farm and to operate and maintain the hydrant refueling system at the New Islamabad International Airport. Each party has a 50% share in this un-incorporated joint arrangement. Currently, the development of fuel farm and hydrant refueling system is in progress.

- 4.3 The Company follows the practice to conduct actuarial valuation annually at the year end. Hence, the impact of remeasurement of post-employment benefit plans has not been incorporated in this condensed interim financial information.

5. Property, plant and equipment

5.1 Additions and disposals to operating assets during the period are as follows:

	Additions (Un-audited) (at cost)		Disposals (Un-audited) (at net book value)	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	(Rupees in '000)			
Freehold land	9,019	-	-	-
Buildings on freehold land	119,988	-	-	-
Buildings on leasehold land	36,137	55,124	-	130
Tanks and pipelines	107,340	55,978	-	-
Service and filling stations	190,998	336,790	1,103	47
Plant and machinery	192,537	133,016	1,315	69
Furniture and fittings	8,174	11,527	102	120
Vehicles and other rolling stock	82,052	12,288	5,400	1,806
Office equipment	67,782	36,394	6	3
Gas cylinders / regulators	22,375	2,553	-	1,377
	<u>836,402</u>	<u>643,670</u>	<u>7,926</u>	<u>3,552</u>

5.2 The above disposals represent assets costing Rs. 72,267 thousand (December 31, 2015: Rs. 63,932 thousand) which were disposed-off for Rs. 9,470 thousand (December 31, 2015: Rs. 25,460 thousand).

5.3 Includes operating assets amounting to Rs. 251,176 thousand (June 30, 2016: Rs. 121,473 thousand) in respect of Company's share in joint operations as explained in note 4.2.1 to this condensed interim financial information.

5.4 Includes capital work-in-progress amounting to Rs. 162,652 thousand (June 30, 2016: 163,792 thousand) in respect of Company's share in joint operations as explained in note 4.2.1 to this condensed interim financial information.

6. Long-term investments

Includes investment in Pakistan Investment Bonds (PIBs) carried at amortised cost of Rs. 45,099,808 thousand (June 30, 2016: Rs. 46,295,212 thousand). This investment has been reclassified from long-term investments as these are maturing on July 19, 2017. As at December 31, 2016, these PIBs were collateralised with various banks against borrowings facilities obtained by the Company.

Notes	Un-audited December 31, 2016	Audited June 30, 2016
	(Rupees in '000)	

7. Trade debts

Considered good

Due from Government agencies and autonomous bodies

- Secured	7.1	36,125	24,739
- Unsecured	7.2 & 7.3	128,996,652	129,780,399
		<u>129,032,777</u>	<u>129,805,138</u>

Due from other customers

- Secured	7.1	1,131,161	937,411
- Unsecured	7.2 & 7.3	67,433,537	47,528,469
		<u>68,564,698</u>	<u>48,465,880</u>
		<u>197,597,475</u>	<u>178,271,018</u>

Considered doubtful

Trade debts - gross		4,870,847	4,598,671
Less: Provision for impairment	7.2, 7.3 & 7.4	(4,870,847)	(4,598,671)
Trade debts - net		<u>197,597,475</u>	<u>178,271,018</u>

7.1 These debts are secured by way of security deposits and bank guarantees.

7.2 Includes Rs. 140,120,446 thousand (June 30, 2016: Rs. 132,942,836 thousand) due from related parties, against which provision for impairment of Rs. 3,039,903 thousand (June 30, 2016: Rs. 2,698,407 thousand) has been recognised.

7.3 Included in trade debts is an aggregate amount of Rs. 168,055,459 thousand (June 30, 2016: Rs. 146,525,466 thousand) due from Water and Power Development Authority (WAPDA), Hub Power Company Limited (HUBCO) and Kot Addu Power Company Limited (KAPCO), as at December 31, 2016. These include overdue debts of Rs. 103,856,918 thousand (June 30, 2016: Rs. 97,418,727 thousand), Rs. 44,957,528 thousand (June 30, 2016: Rs. 36,081,348 thousand) and Rs. 8,333,054 thousand (June 30, 2016: Rs. 758,230 thousand) from WAPDA, HUBCO and KAPCO, respectively, based on the agreed credit terms.

However, based on the Company's provisioning policy, receivables of Rs. 48,828,589 thousand (June 30, 2016: Rs. 72,108,220 thousand) and Rs. 34,450,472 thousand (June 30, 2016: Rs. 29,830,783 thousand) from WAPDA and HUBCO, respectively, are past due out of the aforementioned overdue balances. The Company carries a specific provision of Rs. 517,703 thousand (June 30, 2016: Rs. 532,139 thousand) against these debts and did not consider the remaining aggregate past due balance as at December 31, 2016 of Rs. 82,761,358 thousand (against which subsequent receipts of Rs. 1,800,000 thousand from

WAPDA and Rs. 1,400,000 thousand from HUBCO have been made), as doubtful, as the Company based on measures undertaken by the Government of Pakistan (GoP) is confident that the aforementioned debts will be received in due course of time.

Further, as at December 31, 2016 against the remaining trade debts aggregating Rs. 9,420,855 thousand (June 30, 2016: Rs. 8,975,851 thousand), which were past due, the Company carries a provision of Rs. 4,353,144 thousand (June 30, 2016: Rs. 4,066,532 thousand). The impaired debts relate to various customers which are facing difficult economic conditions.

Based on the past experience, past track record and recoveries, the Company believes that the above past due trade debts do not require any additional provision for impairment except as provided for in this condensed interim financial information.

7.4 The movement in provision during the period / year is as follows:

	Un-audited December 31, 2016	Audited June 30, 2016
(Rupees in '000).....	
Balance at beginning of the period / year	4,598,671	4,525,553
Provision recognised during the period / year	414,352	346,945
Reversal due to recoveries during the period / year	(142,176)	(273,827)
	272,176	73,118
Balance at the end of the period / year	4,870,847	4,598,671

8. Loans and advances

Includes advance of Rs. 1,680,000 thousand paid against purchase of 84 million right shares of Pakistan Refinery Limited (PRL) at the rate of Rs. 20 per share from Shell Petroleum Company Limited (Shell). These shares comprise of 26.66% shareholding of PRL and have been purchased in accordance with the Share Purchase Agreement (SPA) dated June 16, 2015 entered into between the Company and Shell. In accordance with the SPA, the Company paid Rs. 840,000 thousand to PRL on June 16, 2015 as advance consideration to Shell at the face value of Rs.10 per share and deposited the remaining amount of Rs. 840,000 thousand in the 'Escrow Account' maintained with Standard Chartered Bank (Pakistan) Limited. Currently, these 84 million shares have also been placed in Escrow Account in accordance with the terms of SPA.

The Competition Commission of Pakistan (CCP), vide its order dated March 1, 2016, provided unconditional approval for the acquisition of 63 million shares. However, the acquisition of 21 million shares (out of the 84 million shares) has been made subject to the final decision of Honourable High Court of Sindh. Further, Hascol Petroleum Limited (HASCOL) vide

appeal dated April 26, 2016 has challenged the aforesaid order of CCP before the Competition Appellate Tribunal (CAT).

During the period, the CAT decided the appeal in favour of the Company vide its order dated December 21, 2016. Subsequently, on January 4, 2017, HASCOL has filed an appeal in the Honourable Supreme Court of Pakistan against the order of CAT, which is pending for hearing.

9. Other receivables

9.1 Included in other receivables is long outstanding aggregate amount due from GoP on account of the following receivables, as more fully explained in note 15 to the annual audited financial statements for the year ended June 30, 2016:

	Un-audited December 31, 2016	Audited June 30, 2016
(Rupees in '000).....	
Price differential claims:		
- on imports (net of related liabilities)		
of motor gasoline	1,350,961	1,350,961
- on High Speed Diesel	602,603	602,603
- on account of supply of Furnace Oil to K-Electric		
Limited at Natural Gas prices	3,908,581	3,908,581
(WAPDA) Receivables	3,407,357	3,407,357
	<u>9,269,502</u>	<u>9,269,502</u>

During the period, there has been no significant change in the status of the abovementioned claims. The Company is fully confident of recoveries against these receivables and is actively pursuing these receivables/ matters with the GoP through concerned / relevant ministries.

9.2 Includes receivable of Rs. 25,699 thousand (June 30, 2016: Rs. 35,042 thousand) on account of facility charges due from Asia Petroleum Limited (a related party).

9.3 As at December 31, 2016, receivables aggregating to Rs. 1,529,611 thousand (June 30, 2016: Rs. 1,775,862 thousand) were deemed to be impaired and hence have been provided for.

9.4 During the year ended June 30, 2015, the Ministry of Finance - GoP (MoF-GoP) through SRO 392(I)/2015 dated April 30, 2015 imposed regulatory duty on import of high speed diesel and motor gasoline. Since the notification of regulatory duty was received on May 4, 2015, the impact of the regulatory duty could not be incorporated in the prices effective from May 1, 2015, which were announced on April 30, 2015 and hence could not be recovered. However, through SRO 603(I)/2015 dated June 30, 2015, the regulatory duty had been rescinded and the

aforementioned regulatory duty was introduced as custom duty through Finance Act 2015. During last year, the GoP through SRO 1178(1)/2015 dated November 30, 2015 and Finance Act 2016 imposed additional / increased custom duty by 1%, resulting in similar situation whereby the Company was unable to recover the impact in subsequent pricing being announced by Oil and Gas Regulatory Authority (OGRA). During the period, based on discussions with OGRA, the Company has appointed an independent firm of Chartered Accountants for verification of claims in this respect, which is in the process of finalization. The Company has recognized Rs. 391,273 thousand (June 30, 2016: 391,273 thousand) out of total expected claim of Rs. 837,057 thousand in the books of accounts, and the differential will be considered for recognition once the said claims are verified by the aforementioned firm and recovery mechanism is finalised in this respect by OGRA.

10. Trade and other payables

- 10.1 Includes Rs. 26,139,446 thousand (June 30, 2016 : Rs. 24,994,006 thousand) due to various related parties.
- 10.2 Includes favourable exchange differences of Rs. 2,468,443 thousand (June 30, 2016: Rs. 2,536,634 thousand) arising on foreign currency borrowings (FE-25), obtained under the directives of MoF-GoP. These exchange differences are to be settled in accordance with clarifications/instructions to be obtained by the Company from MoF-GoP.

11. Contingencies and commitments

11.1 Contingencies

The Company has contingent liabilities in respect of legal claims in the ordinary course of business.

- 11.1.1 Claims against the Company not acknowledged as debts amounts to Rs. 17,005,476 thousand (June 30, 2016: Rs. 17,171,192 thousand) other than as mentioned in note 11.1.4 to this condensed interim financial information. This includes claim amounting to Rs. 8,426,254 thousand (June 30, 2016: Rs. 8,649,123 thousand) in respect of delayed payment charges on the contention that these will be payable only when the Company will fully realise delayed payment charges due from its customers (which is more than the above amount). Charges claimed by the Company for delayed payments by the customers due to circular debt are recognised on receipt basis as the ultimate outcome of the matter and amount of settlement cannot be presently determined.
- 11.1.2 In the assessment years 1996-97 and 1997-98, the taxation authorities applied presumptive tax on the Company to the value of petroleum

products imported by the Company on behalf of the GoP by treating the Company as the importer of such products. The Income Tax Appellate Tribunal (ITAT) cancelled the order of the assessing officer, and as a consequence of the order of the ITAT, an amount of Rs. 958,152 thousand became refundable to the Company, which was adjusted against the tax liability of the subsequent years. The department had filed an appeal with the High Court of Sindh against the aforesaid decision of the ITAT, which was adjudicated against the Company. The Company filed petition for leave to appeal with the Supreme Court of Pakistan against the aforementioned decision, which was granted by the Supreme Court of Pakistan through its order dated March 7, 2007. The Supreme Court also suspended the operation of the impugned judgment of the High Court of Sindh. The management maintains that the Company was merely acting as a handling agent on behalf of GoP, which was in fact the importer of the products. Hence, the ultimate liability, if any, is recoverable from GoP, for which the management is in communication with the Ministry of Petroleum and Natural Resources (MoP&NR). Based on the merits of the case and opinion of its legal advisor, the Company is confident that the ultimate outcome of the matter would be in its favour and therefore no provision has been made in this respect in this condensed interim financial information.

- 11.1.3 There is no significant change in the status of tax contingencies as disclosed in notes 24.1.3 to 24.1.15 to the annual audited financial statements of the Company for the year ended June 30, 2016. These contingencies pertain to income tax and sales tax audits, exempt / zero rated supplies to International Airlines and customers in Afghanistan, disallowance of input sales tax and additional tax on delayed payments which are pending adjudication at various forums.
- 11.1.4 As at December 31, 2016 certain legal cases amounting to Rs. 3,801,507 thousand (June 30, 2016: Rs. 3,676,967 thousand) have been filed against the Company. However, based on advice of legal advisors of the Company, the management believes that the outcome of these cases would be decided in Company's favour. Accordingly, no provision has been made in respect of these cases in this condensed interim financial information.

11.2 Commitments

11.2.1 Commitments in respect of capital expenditure contracted for but not yet incurred are as follows:

	Un-audited December 31, 2016(Rupees in '000).....	Audited June 30 2016
- Property, plant and equipment	1,315,565	1,134,781
- Intangibles	26,177	34,213
	<u>1,341,742</u>	<u>1,168,994</u>
11.2.2 Letters of credit	<u>12,576,000</u>	<u>15,498,665</u>
11.2.3 Bank Guarantees	<u>1,191,227</u>	<u>1,190,860</u>
11.2.4 Standby Letters of credit	<u>9,067,542</u>	<u>8,241,605</u>
11.2.5 Post - dated cheques	<u>3,920,000</u>	<u>5,779,000</u>

12. Earnings per share

12.1 Basic

Profit for the period attributable to ordinary shareholders(Rs. in '000)

Half Year Ended December 31, 2016	December 31, 2015	Quarter Ended December 31, 2016	December 31, 2015
10,015,172	6,725,654	5,639,353	3,473,251

Weighted average number of ordinary shares in issue during the period (number of shares)

271,685,939	271,685,939	271,685,939	271,685,939
-------------	-------------	-------------	-------------

Earnings per share - basic and diluted

(Rupees)			
36.86	24.76	20.75	12.78

12.2 Diluted

There is no dilutive effect on the basic earnings per share of the Company as there are no convertible potential ordinary shares in issue as at December 31, 2016.

13. Cash (used in) / generated from operations

	Un-audited December 31, 2016(Rupees in '000).....	December 31, 2015
Profit before taxation	14,961,393	9,996,358
Depreciation	508,643	494,061
Amortisation of intangibles	13,256	13,515
Write down of stock-in-trade to net realizable value	-	508,932
Mark-up / interest on investments - net of amortisation	(2,291,433)	(2,287,212)
Provision / (reversal of provision) against doubtful trade debts	272,176	(289,033)
Reversal of provision for other receivables	(264,422)	-
Reversal of provision for custom duty	(177,540)	-
Retirement and other services benefits accrued	632,564	883,430
Gain on disposal of operating assets	(1,544)	(21,908)
Share of profit of associates - net of tax	(366,278)	(388,781)
Dividend income on investments	(208,979)	(195,494)
Finance costs	2,846,010	3,601,171
	<u>962,453</u>	<u>2,318,681</u>
Working capital changes	(25,912,441)	(7,665,450)
	<u>(9,988,595)</u>	<u>4,649,589</u>

13.1 Working capital changes

(Increase) / decrease in current assets:

- Stores, spares and loose tools	(19,482)	10,981
- Stock-in-trade	(13,225,713)	(1,090,180)
- Trade debts	(19,598,633)	15,956,354
- Loans and advances	27,560	23,686
- Deposits and short-term prepayments	1,964,437	902,585
- Other receivables	8,195,336	(2,044,336)

Decrease in current liabilities:

- Trade and other payables	(3,255,946)	(21,424,540)
	<u>(25,912,441)</u>	<u>(7,665,450)</u>

14. Cash and cash equivalents

Cash and cash equivalents comprise of the following items:

	Un-audited December 31, 2016(Rupees in '000).....	Un-audited December 31, 2015
Cash and bank balances	3,624,376	4,390,949
Short-term borrowings (finances under mark-up arrangements)	(43,326,200)	(21,109,038)
	<u>(39,701,824)</u>	<u>(16,718,089)</u>

15. Fair value of financial assets and liabilities

15.1 Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction. The carrying values of all financial assets and liabilities reflected in this condensed interim financial information approximate their fair values except for investment in Pak-Arab Pipeline Company Limited held at cost as its fair value cannot be reasonably determined. However, the management believes that its fair value is more than its carrying value.

15.2 As at December 31, 2016, no financial instrument is carried / measured at fair value.

16. Transactions with related parties

16.1 Related parties comprise of associated companies, retirement benefit funds, state owned / controlled entities, GoP and its related entities, and key management personnel. Details of transactions with the related parties during the period, other than those disclosed elsewhere in this condensed interim financial information, are as follows:

Name of the related party and relationship with the Company	Nature of transaction	Un-audited Half year ended	
		December 31, 2016	December 31, 2015
		(Rupees in '000)	
Associates			
- Pakistan Refinery Limited	Purchases	18,046,391	9,317,018
	Dividend received	21,971	-
	Other expenses	-	185,467
- Pak Grease Manufacturing Company (Private) Limited	Purchases	47,979	16,931
	Dividend received/receivable	6,518	6,519
- Asia Petroleum Limited	Income facility charges	80,590	106,174
	Dividend received	-	138,176
	Pipeline charges	870,370	1,107,466
Retirement benefit funds			
- Pension Funds	Contributions	390,815	523,310
- Gratuity Fund	Contributions	112,899	162,539
- Provident Funds	Contributions	63,672	67,087
Key management personnel			
	Managerial remuneration	212,522	169,498
	Contribution to provident fund	3,742	3,652

16.2 Related parties by virtue of GoP holdings

The Federal Government of Pakistan directly holds 25.51% (including shares under Pakistan State Oil Company Limited Employees Empowerment Trust) of the Company's issued share capital and is entitled to appoint members of the Board under the provisions of the Marketing of Petroleum Products (Federal Control) Act, 1974 for management of the affairs of the Company. The Company, therefore, considers that the GoP is in a position to exercise control over it and therefore regards the GoP and its various bodies as related parties for the purpose of disclosures in respect of related parties.

The Company has availed the exemption available to it under its reporting framework, and therefore has not provided detailed disclosures of its transactions with government related entities except for transactions stated below, which the Company considers to be significant:

		Un-audited Half year ended	
		December 31, 2016	December 31, 2015
		(Rupees in '000)	
- Government of Pakistan	Income from PIBs	2,291,433	2,287,212
	Dividend paid	457,917	244,223
- Board of Management - Oil (the Board)	Contribution towards expenses of the Board	3,285	-
- Benazir Employees' Stock Option Scheme	Dividend paid	54,169	28,890
- Pak-Arab Pipeline Company Limited	Pipeline charges	1,873,109	1,490,695
	Dividend received	208,979	195,494
- Sui Northern Gas Pipelines Limited	Sales	64,621,642	33,587,904
- Water and Power Development Authority	Sales	53,560,315	33,724,244
	Utility charges	63,594	46,675
- Kot Addu Power Company Limited	Sales	26,573,702	26,010,272
	Other income	750,000	123,000
	Pipeline income	64,761	74,833
- Pakistan International Airlines Corporation Limited	Sales	5,989,226	5,471,592
	Purchases	1,833	3,230
	Other income	506,000	630,000
- Pak Arab Refinery Company Limited	Purchases	49,932,275	48,710,279
	Pipeline charges	290,452	242,311
	Other expenses	219,570	-

The transactions described below are collectively but not individually significant to this condensed interim financial information and therefore have been described below:

- (i) The Company sells petroleum products to various government bodies in the normal course of its business and has banking relationship with institutions controlled by GoP. As an oil marketing company, OGRA is the regulatory authority of the Company.
- (ii) The Company collects income tax, sales tax, federal excise duty and petroleum levy in capacity of withholding agent on behalf of GoP. The Company also pays various taxes and duties to different regulatory authorities including Federal Board of Revenue, Sindh Board of Revenue and Customs authorities.
- (iii) The Company incurs rental charges in respect of storage facilities at Keamari terminal and at various airports which are paid to Karachi Port Trust and Civil Aviation Authority, respectively. The Company also utilises port facilities of Port Qasim Authority and Karachi Port Trust.
- (iv) The Company has obtained insurance cover for its inventory and fixed assets from National Insurance Company Limited.
- (v) The Company utilises carriage services of Pakistan National Shipping Corporation and Pakistan Railway for movement of its petroleum products. The Company also uses pipeline of Pak-Arab Refinery Company Limited (PARCO) and Pak-Arab Pipeline Company Limited (PAPCO) for delivery/movement of its product.
- (vi) The Company obtains utility services from Civil Aviation Authority, Sui Northern Gas Pipelines Limited, Sui Southern Gas Company Limited on account of utility charges.
- (vii) The Company sells fuel, oil and other allied products to K-Electric Limited and receives pipeline income as per agreed terms and conditions.
- (viii) The Company also pays dividend to various government related entities who are shareholders of the Company.

- 16.3 Inventory of the Company held by related parties as at December 31, 2016 amounts to Rs. 14,006,825 thousand (June 30, 2016: Rs. 10,915,590 thousand).
- 16.4 The status of outstanding receivables and payables from / to related parties as at December 31, 2016 are included in respective notes to this condensed interim financial information
- 16.5 Contributions to staff retirement benefit funds are in accordance with the terms of the service rules. Remuneration of key management personnel are in accordance with the terms of the employment/appointment. Other transactions with the related parties are carried out as per agreed terms.

17. Operating segments

17.1 Segment wise revenues and profit / (loss) is as under:

	Un-audited Half year ended	
	December 31, 2016	December 31, 2015
	(Rupees in '000)	
Revenue - net sales		
Petroleum Products	355,387,196	323,230,174
Liquefied Natural Gas (LNG)	55,232,173	30,204,691
Others	718,080	518,361
	<u>411,337,449</u>	<u>353,953,226</u>
Profit / (loss) for the period		
Petroleum Products	8,632,644	5,987,635
Liquefied Natural Gas (LNG)	293,363	(163,261)
Others	1,089,165	901,280
	<u>10,015,172</u>	<u>6,725,654</u>

- 17.2 Out of total sales of the Company, 99.5% (December 31, 2015: 99.5%) relates to customers in Pakistan.
- 17.3 All non-current assets of the Company as at December 31, 2016 and 2015 are located in Pakistan.
- 17.4 Sales to four major customers of the Company are approximately 35% during the half year ended December 31, 2016 (December 31, 2015: 28%).

18. Non-adjusting events after the balance sheet date

The Board in their meeting held on February 4, 2017 has proposed an interim cash dividend of 'Nil' (December 31, 2015: Rs. 5 per share) for the year ending June 30, 2017 amounting to 'Nil' (December 31, 2015 Rs. 1,358,430 thousand).

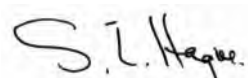
19. Corresponding figures

Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and to reflect the substance of the transaction. Following major reclassifications have been made during the period:

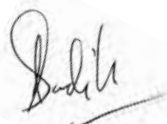
Nature	Financial Statements line items Half year ended		Rupee in '000
	December 31, 2015	December 31, 2016	
Card related costs	Distribution and marketing expenses	Other income	44,400
Transportation costs	Distribution and marketing expenses	Net sales	11,672
Manufacturing expenses	Distribution and marketing expenses	Cost of goods sold	132,688

20. Date of authorisation for issue

This condensed interim financial information was approved and authorised for issue on February 4, 2017 by the Board.



Sheikh Imran ul Haque
Managing Director & CEO



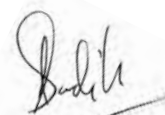
Musaddik Malik
Member - Board of Management

پی ایس او کو پہلی آئل مارکیٹنگ کمپنی ہونے کا اعزاز حاصل ہے جس نے نومبر 2016 میں Altron نامی اپ گریڈ ماحول دوست گیسولین متعارف کروایا۔ 2017 میں پی ایس او نے ایک بار پھر سب سے سبقت لے جاتے ہوئے ایکشن + ڈیزل متعارف کروایا جو Euro-II معیار کا حامل ڈیزل ہے۔

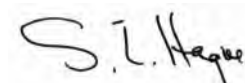
پی ایس او کا بعد از ٹیکس منافع 10 ارب رہا جو کہ مالی سال 16 کی پہلی ششماہی کے 6.7 بلین بعد از ٹیکس منافع سے 49% زیادہ ہے۔ کمپنی کی کارکردگی میں اضافے کے لئے ملازمین کی غیر معمولی کاوشوں اور وابستگی کا نتیجہ بے مثال ترقی کی صورت میں سامنے آیا اور پی ایس او کا مارکیٹ کا حصہ جو 03 فروری 2016 تک 91 ارب روپے تھا وہ 03 فروری 2017 کو بڑھ کر 132 ارب روپے ہو گیا۔

توانائی کے شعبہ، پی آئی اے اور ایس این جی پی ایل کو فرنس آئل، ایوی ایشن فیولز اور ایل این جی کی فراہمی کے عوض 31 دسمبر 2016 تک کے بقایا جات کی وصولی 255 ارب روپے پر برقرار رہی (30 جون 2016: 233 ارب روپے)۔ کمپنی کی انتظامیہ بقایا جات کی بروقت وصولی کے لئے مسلسل کوششیں جاری رکھے ہوئے ہے۔

ہم اپنے تمام شراکت داران اور حصص یافتگان کے ان کے تعاون کے لئے شکر گزار ہیں۔ ہم اس موقع پر حکومت پاکستان اور بالخصوص وزارت پیٹرولیم و قدرتی وسائل کا بھی ان کی رہنمائی اور تعاون کے لئے شکریہ ادا کرتے ہیں۔ ہماری ٹیم آنے والے سالوں میں مزید بہتر نتائج کی فراہمی کے لئے اضافی کاوشوں پر اپنی توجہ مرکوز رکھے ہوئے ہے۔



مصدق ملک
رکن - انتظامی بورڈ



شیخ عمران الحق
منیجنگ ڈائریکٹر اور سی ای او
کراچی: 04 فروری 2017

رپورٹ برائے حصص یافتگان



پاکستان اسٹیٹ آئل کمپنی لمیٹڈ کے بورڈ آف مینجمنٹ نے مالی سال 2016-17 کی پہلی ششماہی میں کمپنی کی کارکردگی کا تجزیہ کیا ہے جس کی رپورٹ درج ذیل ہے:

مالی سال 17 پہلی ششماہی کے دوران پی ایس او نے مارکیٹ کے 56% (سیال ایندھن) کے مجموعی حصے کے ساتھ اپنی مارکیٹ پوزیشن کو بہتر بنایا ہے (پہلی ششماہی مالی سال 16: 55%)۔ (بلیک آئل) مارکیٹ کا حصہ گزشتہ سال کی اسی مدت کے 69.5% سے بڑھ کر 73.4% ہو گیا، جبکہ وائٹ آئل کا مارکیٹ کا حصہ گزشتہ سال کی اسی مدت کے 46.9% کے مقابلے میں 45.7% یعنی تقریباً یکساں رہا۔ رواں مدت میں وائٹ آئل کی فروخت میں 14% اور بلیک آئل کی فروخت میں 26% اضافہ دیکھنے میں آیا۔

کمپنی نے موگیس کی فروخت میں زیر جائزہ مدت میں تاریخ کی سب سے زیادہ فروخت کا ریکارڈ قائم کیا (گزشتہ سال کی اسی مدت کے مقابلے میں 11% اضافہ)، HSD (گزشتہ سال کی اسی مدت کے مقابلے میں 17% اضافہ) JP-1 (گزشتہ سال کی اسی مدت کے مقابلے میں 24% اضافہ) اور FO (گزشتہ سال کی اسی مدت کے مقابلے میں 26% اضافہ)۔ ایل پی جی کے کاروبار نے 119% اضافہ ظاہر کیا، لبریکیشن کی فروخت کے حجم میں 11% اضافہ ہوا جبکہ ایل این جی کی فروخت کے حجم میں گزشتہ سال کی اسی مدت کے مقابلے میں 91% اضافہ ریکارڈ کیا گیا۔