Pakistan State Oil Company Limited

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

October 21, 2016
Ref.: PSO- 300916

FORM-7

The General Manager,
Pakistan Stock Exchange Limited

Dear Sirs

FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

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 three months period are as follows:

	Jul-Sep 2016	Jul-Sep 2015
	---Rupees '000---	
Gross sales	241,375,588	236,275,446
Sales tax and IFEM	(47,863,127)	(51,001,663)
Net sales	193,512,461	185,273,783
Cost of products sold	(183,807,025)	(177,816,083)
Gross profit	**9,705,436**	**7,457,700**
Other Income	1,909,085	2,718,062
	11,614,521	10,175,762
Operating costs	(3,679,864)	(3,238,682)
Profit from operations	7,934,657	6,937,080
Finance Cost	(1,278,584)	(1,886,182)
	6,656,073	5,050,898
Share of Profit of associates-net of tax	130,024	67,698
Profit before taxation	6,786,097	5,118,596
Taxation	(2,410,278)	(1,866,193)
Profit after taxation	**4,375,819**	**3,252,403**
	---Rupees---	
Earnings per share	**16.11**	**11.97**

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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

RAZA MOHSIN QIZILBASH
COMPANY SECRETARY