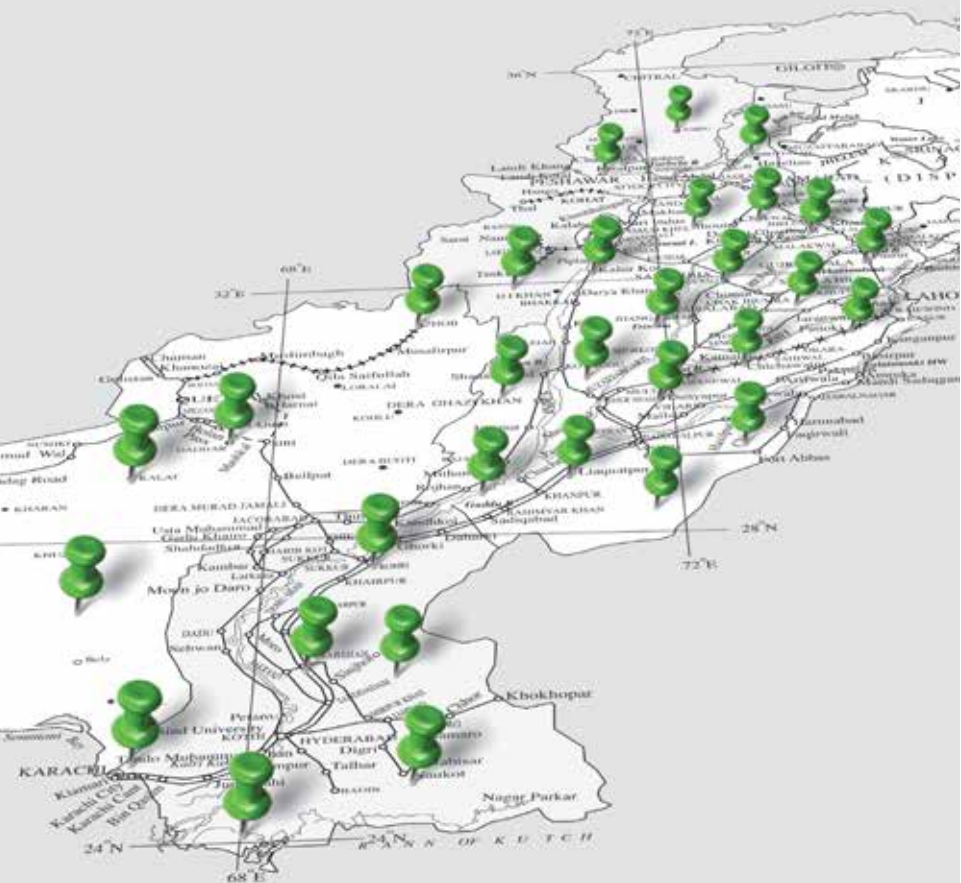


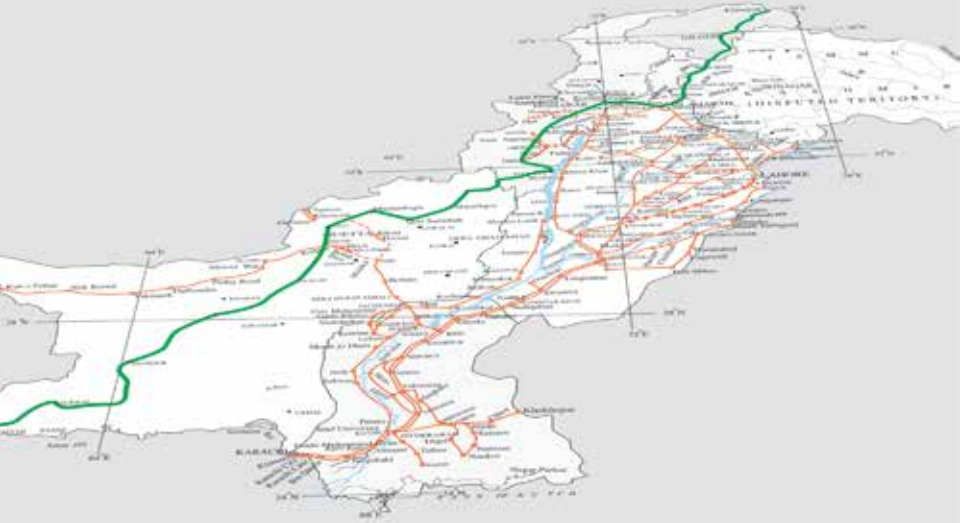
ENERGIZING PAKISTAN'S FUTURE



Report for the Nine Months Ended
March 31, 2017



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 the nine months period from July to March of financial year 2016-17 (9MFY17) and is pleased to present its report thereon.

During 9MFY17, the company showed volumetric growth in Mogas of 11%, in HSD of 12%, in JP-1 of 22% and in FO of 15% over SPLY. LPG business showed a growth of 132%, CNG business grew by 15%, Lubricants sales volume grew by 25%, whereas LNG business grew by 107% over SPLY. Moreover, PSO continued to lead the liquid fuel market with an overall market share of 55.1% (9MFY16: 55%). The market share of Black Oil rose to 72.7% from 69.5% SPLY, whereas the market share in White Oil stood at 44.6% vs 45.9% SPLY.

Additionally PSO imported 69% of industry imports to ensure uninterrupted product supply across the country. Furthermore refinery upliftment improved to 37% (9% increase over SPLY) and new Cards business solution went live on March 1, 2017. Non Fuel Retail initiated deployment of "Refuel" vending machines and ATMs at PSO's retail stations nationwide. The company is also undertaking brand building activities and corporate campaign was launched in January 2017 with the theme 'Every Journey Begins Here'. PSO CSR Trust has been formed for carrying out CSR activities in the fields of Education, Health Care, Community Building and Disaster Relief.

PSO has approached the regulator again to review their directive on not allowing construction of new retail outlets, development of additional storage tanks at existing locations with NOC of Ministry of Defence. Additionally, port constraint, increasing import infrastructure cost, last

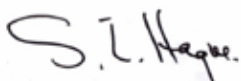
day sales capping enforced primarily on PSO, and delay in settlement of IFEM matters pending since 2008 are effecting the competitive landscape.

Due to commitment of our employees, the company had Profit After Tax (PAT) of Rs. 14.2 billion (9MFY2016 PAT: Rs. 4.6 billion). This was due to favorable growth of sales volume & net margin and reduction in finance cost (despite increase in average borrowings by Rs. 19.5 billion) during the period due to effective treasury management.

The outstanding receivables (inclusive of LPS) as of March 31, 2017 stood at Rs. 285.5 billion (June 30, 2016: Rs. 240.6 billion) against supplies of Black Oil, White Oil and LNG. The receivables position improved when Rs. 20 billion was injected in February 2017 due to the intervention of MPNR/MoF/MoW&P. Efforts are underway to maintain FO supply chain during Ramadan/summer of this year and to improve the outstanding receivables position.

Keeping into account the performance of the Company, the Board declared an interim cash dividend of 100% i.e., Rs. 10 per share.

We express our sincere gratitude to all our stakeholders and shareholders for their contributions and support. We also take this opportunity to thank the Government of Pakistan, especially Ministry of Petroleum & Natural Resources for their advice and guidance.



Sheikh Imran ul Haque
Managing Director & CEO



Musadik Malik
Member-Board of Management

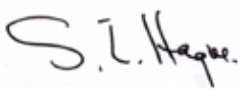
Karachi: April 23, 2017

Condensed Interim Balance Sheet

As at March 31, 2017

		Un-Audited March 31, 2017	Audited June 30, 2016
		(Rupees in '000)	
ASSETS	Note		
Non - current assets			
Property, plant and equipment	5	6,696,880	6,607,396
Intangibles		34,692	47,329
Long-term investments	6	4,323,304	50,132,753
Long-term loans, advances and receivables		371,881	346,639
Long-term deposits and prepayments		237,682	219,790
Deferred tax		11,503,357	10,788,227
		23,167,796	68,142,134
Current assets			
Stores, spares and loose tools		204,249	218,978
Stock-in-trade		81,228,019	50,834,033
Trade debts	7	214,550,554	178,271,018
Loans and advances	8	1,848,448	1,959,150
Deposits and short-term prepayments		1,548,603	2,552,161
Current maturity of long-term investments	6	44,526,707	-
Mark-up / interest receivable on investment		1,001,341	2,251,290
Other receivables	9	17,369,537	26,263,325
Taxation - net		7,021,810	6,168,926
Cash and bank balances		3,572,866	5,736,213
		372,872,134	274,255,094
Net assets in Bangladesh		-	-
TOTAL ASSETS		396,039,930	342,397,228
EQUITY AND LIABILITIES			
Equity			
Share capital		2,716,860	2,716,860
Reserves		100,005,123	88,864,465
		102,721,983	91,581,325
Non - current liabilities			
Retirement and other service benefits		6,505,568	6,234,132
Current liabilities			
Trade and other payables	10	145,908,274	137,968,691
Provisions		490,972	688,512
Accrued interest / mark-up		1,243,229	811,639
Short-term borrowings		139,169,904	105,112,929
		286,812,379	244,581,771
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		396,039,930	342,397,228

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



Sheikh Imran ul Haque
Managing Director & CEO



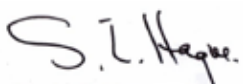
Musadik Malik
Member-Board of Management

Condensed Interim Profit and Loss Account (Un-Audited)

For the nine months period ended March 31, 2017

	Nine months ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Notes	(Rupees in '000)			
Gross sales	786,077,317	650,728,580	268,308,044	187,370,402
Less:				
-Sales tax	(143,501,051)	(149,760,254)	(46,150,113)	(49,178,887)
-Inland Freight Equalization Margin	(13,078,345)	(12,400,477)	(3,997,459)	(3,576,892)
	(156,579,396)	(162,160,731)	(50,147,572)	(52,755,779)
Net sales	629,497,921	488,567,849	218,160,472	134,614,623
Cost of products sold	(602,456,873)	(475,299,038)	(208,928,598)	(135,224,652)
Gross profit / (loss)	27,041,048	13,268,811	9,231,874	(610,029)
Other income	8,018,645	6,861,283	1,702,949	1,601,626
Operating costs				
Distribution and marketing expenses	(6,648,383)	(6,100,449)	(2,205,256)	(2,035,380)
Administrative expenses	(1,829,603)	(1,748,930)	(740,265)	(634,088)
Other expenses	(1,109,422)	(1,147,948)	41,858	(398,110)
	(9,587,408)	(8,997,327)	(2,903,663)	(3,067,578)
Profit / (loss) from operations	25,472,285	11,132,767	8,031,160	(2,075,981)
Finance costs	(4,331,051)	(5,015,061)	(1,485,041)	(1,413,890)
Share of profit of associates - net of tax	535,795	613,414	169,517	224,633
Profit / (loss) before taxation	21,677,029	6,731,120	6,715,636	(3,265,238)
Taxation				
- current	(7,585,307)	(4,396,022)	(2,362,099)	284,260
- prior	(219,995)	276,452	(219,995)	-
- deferred	284,591	1,982,278	7,604	849,152
	(7,520,711)	(2,137,292)	(2,574,490)	1,133,412
Profit / (loss) for the period	14,156,318	4,593,828	4,141,146	(2,131,826)
			(Rupees)	
Earnings/(loss) per share-basic and diluted 12	52.10	16.91	15.24	(7.85)

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



Sheikh Imran ul Haque
Managing Director & CEO



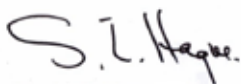
Musadik Malik
Member-Board of Management

Condensed Interim Statement of Comprehensive Income (Un-Audited)

For the nine months period ended March 31, 2017

	Nine Months Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	(Rupees in '000)			
Profit / (loss) for the period	14,156,318	4,593,828	4,141,146	(2,131,826)
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)	-	-	-
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	2,805	(454)	(4,295)	136
Amortisation / recognition of unrealised gain due to reclassification of investments from available-for-sale to held-to-maturity	(1,388,834)	-	(450,236)	-
Unrealised loss due to change in fair value of long-term available-for-sale investments	-	(258,439)	-	(140,957)
Less: Taxation thereon	430,539	104,498	139,573	43,696
	(958,295)	(153,941)	(310,663)	(97,261)
Total comprehensive income for the period	13,178,303	4,439,433	3,826,188	(2,228,951)

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



Sheikh Imran ul Haque
Managing Director & CEO



Musadik Malik
Member-Board of Management

Condensed Interim Statement Of Changes In Equity

For the nine months period ended March 31, 2017

	Share capital	Reserves						Total
		Capital Reserves	Revenue Reserves					
		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	General reserve	Un-appropriated profit	Sub-total	
----- (Rupees in '000) -----								
Balance as at July 01, 2015 (Audited)	2,716,860	3,373	1,658,020	566	25,282,373	52,649,104	79,593,436	82,310,296
Profit for the nine months period ended March 31, 2016	-	-	-	-	-	4,593,828	4,593,828	4,593,828
Other comprehensive income								
Unrealised loss due to change in fair value of long-term available-for-sale investment - net of tax	-	-	(153,941)	-	-	-	(153,941)	(153,941)
Share of unrealised loss due to change in fair value of available-for-sale investment of associates - net of tax	-	-	-	(454)	-	-	(454)	(454)
	-	-	(153,941)	(454)	-	-	(154,395)	(154,395)
Transaction with the owners								
Final dividend for the year ended June 30, 2015 @ Rs. 4 per share	-	-	-	-	-	(1,086,744)	(1,086,744)	(1,086,744)
First Interim dividend for the year ended June 30, 2016 @ Rs. 5 per share	-	-	-	-	-	(1,358,430)	(1,358,430)	(1,358,430)
Balance as at March 31, 2016 (Un-audited)	<u>2,716,860</u>	<u>3,373</u>	<u>1,504,079</u>	<u>112</u>	<u>25,282,373</u>	<u>54,797,758</u>	<u>81,587,695</u>	<u>84,304,555</u>
Balance as at June 30, 2016 (Audited)	<u>2,716,860</u>	<u>3,373</u>	<u>1,332,637</u>	<u>1,745</u>	<u>25,282,373</u>	<u>62,244,337</u>	<u>88,864,465</u>	<u>91,581,325</u>
Profit for the nine months ended March 31, 2017	-	-	-	-	-	14,156,318	14,156,318	14,156,318
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	-	-	(958,295)	-	-	-	(958,295)	(958,295)
Share of unrealised gain due to change in long-term available-for-sale investments of associates - net of tax	-	-	-	2,805	-	-	2,805	2,805
Share of Company's actuarial loss on remeasurement of defined benefit plan of an associate - net of tax	-	-	-	-	-	(22,525)	(22,525)	(22,525)
	-	-	(958,295)	2,805	-	(22,525)	(978,015)	(978,015)
Transaction with the owners								
Final dividend for the year ended June 30, 2016 @ Rs. 7.5 per share	-	-	-	-	-	(2,037,645)	(2,037,645)	(2,037,645)
Balance as at March 31, 2017 (Un-audited)	<u>2,716,860</u>	<u>3,373</u>	<u>374,342</u>	<u>4,550</u>	<u>25,282,373</u>	<u>74,340,485</u>	<u>100,005,123</u>	<u>102,721,983</u>

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

S.I. Haque

Sheikh Imran ul Haque
Managing Director & CEO

Musadik Malik

Musadik Malik
Member-Board of Management

For the nine months period ended March 31, 2017

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

Sheikh Imran ul Haque
Managing Director & CEO

Musadik Malik
Member-Board of Management

Notes To The Condensed Interim Financial Information (Un-audited)

For the nine months period ended March 31, 2017

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 nine months period ended March 31, 2017 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 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 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.
- 3.3 **Changes in accounting standards, interpretations and pronouncements**
 - 3.3.1 **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.

3.3.2 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.

- 3.4 The preparation of this condensed interim financial information is in conformity with approved accounting standards, which 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.

- 3.5 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 a 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.
- In October 1961, the Company entered into a joint arrangement with Shell Pakistan Limited and Caltex Oil (Pakistan) Limited (now Total Parco Marketing Limited) for ownership and operation of the hydrant fueling facilities known as "Eastern Joint Hydrant System". The Company has a 44% share in this un-incorporated joint arrangement.

- 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)	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
----- (Rupees in '000) -----				
Freehold land	9,019	21,047	-	-
Buildings on freehold land	122,057	148,599	-	-
Buildings on leasehold land	36,137	92,033	-	131
Tanks and pipelines	115,299	295,705	1,089	-
Service and filling stations	300,359	502,077	1,558	261
Plant and machinery	277,149	451,911	1,381	69
Furniture and fittings	12,143	19,456	167	187
Vehicles and other rolling stock	92,951	26,326	7,526	5,318
Office equipment	74,793	54,567	38	4
Gas cylinders / regulators	56,794	2,553	-	1,377
	<u>1,096,701</u>	<u>1,614,274</u>	<u>11,759</u>	<u>7,347</u>

5.2 The above disposals represent assets costing Rs. 153,596 thousand (March 31, 2016: Rs. 81,214 thousand) which were disposed-off for Rs. 25,671 thousand (March 31, 2016: Rs. 33,914 thousand).

5.3 Includes capital work-in-progress amounting to Rs. 354,535 thousand (June 30, 2016: Rs. 172,955 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 operating assets amounting to Rs. 258,868 thousand (June 30, 2016: 136,907 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. 44,526,707 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 March 31, 2017, these PIBs were collateralised with various banks against borrowing facilities obtained by the Company.

	Notes	Un-audited March 31, 2017	Audited June 30, 2016
		----- (Rupees in '000) -----	
7. Trade debts			
Considered good			
<i>Due from Government agencies and autonomous bodies</i>			
- Secured	7.1	41,889	24,739
- Unsecured	7.2 & 7.3	148,733,475	129,780,399
		148,775,364	129,805,138
<i>Due from other customers</i>			
- Secured	7.1	1,116,568	937,411
- Unsecured	7.2 & 7.3	64,658,622	47,528,469
		65,775,190	48,465,880
		214,550,554	178,271,018
Considered doubtful		4,370,459	4,598,671
Trade debts - gross		218,921,013	182,869,689
Less: Provision for impairment	7.2, 7.3 & 7.4	(4,370,459)	(4,598,671)
Trade debts - net		214,550,554	178,271,018

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

7.2 Includes Rs. 163,337,183 thousand (June 30, 2016: Rs. 132,942,836 thousand) due from related parties, against which provision for impairment of Rs. 2,705,887 thousand (June 30, 2016: Rs. 2,698,407 thousand) has been recognised.

7.3 Included in trade debts is an aggregate amount of Rs. 175,072,632 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 March 31, 2017. These include overdue debts of Rs. 117,836,626 thousand (June 30, 2016: Rs. 97,418,727 thousand), Rs. 41,060,937 thousand (June 30, 2016: Rs. 36,081,348 thousand) and Rs 10,941,217 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. 74,502,960 thousand (June 30, 2016: Rs. 72,108,220 thousand) and Rs. 43,164,547 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. 515,080 thousand (June 30, 2016: Rs. 532,139 thousand) against these debts and did not consider the remaining aggregate past due balance as at March 31, 2017 of Rs. 117,152,427 thousand (against which subsequent receipts of Rs. 1,900,000 thousand from WAPDA and

Rs. 2,700,000 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 March 31, 2017 against the remaining trade debts aggregating Rs. 9,046,658 thousand (June 30, 2016: Rs. 8,975,851 thousand), which were past due, the Company carries a provision of Rs. 3,855,379 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 March 31, 2017	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	72,234	346,945
Reversal due to recoveries during the period / year	(300,446)	(273,827)
	(228,212)	73,118
Balance at the end of the period / year	<u>4,370,459</u>	<u>4,598,671</u>

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. Thereafter, on January 4, 2017, Hascol filed a stay application in the Supreme Court of Pakistan to suspend the operation of 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 March 31, 2017	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. 26,913 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 March 31, 2017, receivables aggregating to Rs. 1,527,973 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. 26,341,734 thousand (June 30, 2016 : Rs. 24,994,006 thousand) due to various related parties.
- 10.2 Includes favourable exchange differences of Rs. 2,441,801 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 11.1.6 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 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 The Company had received demands for tax years 2004 to 2008, from the taxation authorities aggregating to Rs. 823,227 thousand in respect of tax short withheld on incentives paid to dealers. As per the taxation authorities, these payments were in the nature of prizes on sales promotion to dealers and hence subject to withholding of tax @ 20% under Section 156 of the Income Tax Ordinance (ITO), 2001. The Company maintains that such incentives to dealers attract tax @ 10% under Section 156A of the ITO, 2001. The Company was contesting the case at Appellate Tribunal Inland Revenue (ATIR) level which has been decided in favour of the Company during the period. Based on the decision of ITAT, the company has received a refund of Rs. 435,115 thousand which has been adjusted against the tax liability for the Tax Year 2016.
- 11.1.4 ACIR through his order dated February 27, 2017 made certain additions and disallowances in respect of tax year 2016 and raised tax demand of Rs. 1,721,529 thousand. The Company has filed an appeal against this order before the CIR (Appeals) which is pending for hearing. Based on the views of tax advisor of the Company, the management believes that the matter will ultimately be decided in favour of the Company. Accordingly, no provision has been made in this respect in this condensed interim financial information.
- 11.1.5 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.
- 11.1.6 As at March 31, 2017 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.

	Un-audited March 31, 2016	Audited June 30 2016
	----- (Rupees in '000) -----	
11.2 Commitments		
11.2.1 Commitments in respect of capital expenditure contracted for but not yet incurred are as follows:		
- Property, plant and equipment	1,033,068	1,134,781
- Intangibles	22,203	34,213
	<u>1,055,271</u>	<u>1,168,994</u>
11.2.2 Letters of credit	<u>2,201,850</u>	<u>15,498,665</u>
11.2.3 Bank guarantees	<u>1,289,636</u>	<u>1,190,860</u>
11.2.4 Standby letters of credit	<u>18,174,033</u>	<u>8,241,605</u>
11.2.5 Post-dated cheques	<u>5,077,700</u>	<u>5,779,000</u>

Nine months ended		Quarter ended	
March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
----- (Rupees in '000) -----			

12. Earnings per share

12.1 Basic

Profit / (loss) for the period attributable to ordinary shareholders (Rs. in '000)	<u>14,156,318</u>	<u>4,593,828</u>	<u>4,141,146</u>	<u>(2,131,826)</u>
Weighted average number of ordinary shares in issue during the period (number of shares)	<u>271,685,939</u>	<u>271,685,939</u>	<u>271,685,939</u>	<u>271,685,939</u>
	(Rupees)			
Earnings / (loss) per share - basic and diluted	<u>52.10</u>	<u>16.91</u>	<u>15.24</u>	<u>(7.85)</u>

12.2 Diluted

There is no dilutive effect on the basic earnings / (loss) per share of the Company as there are no convertible potential ordinary shares in issue as at March 31, 2017.

Un-audited
Nine months period ended

	March 31, 2017	March 31, 2016
Note	----- (Rupees in '000) -----	
13. Cash (used in) / generated from operations		
Profit before taxation	21,677,029	6,731,120
Adjustments for:		
Depreciation	769,122	747,635
Amortisation of intangibles	19,775	20,035
Mark-up / interest on investments - net of amortisation	(3,411,612)	(3,396,289)
Reversal of provision against doubtful trade debts	(228,212)	(876)
Reversal of provision against other receivables	(266,061)	219,491
Reversal of provision for custom duty	(177,540)	-
Retirement and other service benefits accrued	948,848	1,325,145
Gain on disposal of operating assets	(13,912)	(26,567)
Share of profit of associates - net of tax	(535,795)	(613,414)
Dividend income on investments	(208,979)	(195,494)
Finance costs	4,331,051	5,015,061
	1,226,685	3,094,727
Working capital changes	(48,324,418)	(362,920)
	<u>(25,420,704)</u>	<u>9,462,927</u>

13.1 Working capital changes

Decrease / (Increase) in current assets:

- Stores, spares and loose tools	14,729	2,171
- Stock-in-trade	(30,393,986)	14,104,582
- Trade debts	(36,051,324)	8,116,360
- Loans and advances	110,702	43,908
- Deposits and short-term prepayments	1,003,558	1,127,513
- Other receivables	9,159,849	2,041,512

Increase / (decrease) in current liabilities:

- Trade and other payables	7,832,054	(25,798,966)
	<u>(48,324,418)</u>	<u>(362,920)</u>

14. Cash and cash equivalents

Cash and cash equivalents comprise of the following items:

	Un-audited March 31, 2017	Un-audited March 31, 2016
	----- (Rupees in '000) -----	
Cash and bank balances	3,572,866	3,048,077
Short-term borrowings (finances under mark-up arrangements)	(54,647,555)	(20,582,203)
	<u>(51,074,689)</u>	<u>(17,534,126)</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 Fair value estimation

As at March 31, 2017, 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 Nine months ended	
		March 31, 2017	March 31, 2016
		----- (Rupees in '000) -----	
Associates			
- Pakistan Refinery Limited	Purchases	24,910,377	11,988,954
	Dividend received	21,971	-
	Other expenses	-	248,636
- Pak Grease Manufacturing Company (Private) Limited	Purchases	67,573	19,809
	Dividend received	8,578	8,320
- Asia Petroleum Limited	Facility charges income	114,209	142,612
	Dividend received	-	138,176
	Pipeline charges	1,233,460	1,489,834
Retirement benefit funds			
- Pension Funds	Contributions	390,815	474,035
- Gratuity Fund	Contributions	212,899	262,539
- Provident Funds	Contributions	95,793	101,262
Key management personnel			
	Managerial remuneration	343,206	280,870
	Contribution to provident fund	5,871	5,809

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 Nine months ended	
		March 31, 2017	March 31, 2016
	(Rupees in '000)	
- Government of Pakistan	Income from PIBs	3,411,612	3,396,289
	Dividend paid	457,917	244,223
- Board of Management - Oil (the Board)	Contribution towards expenses of the Board	6,118	2,190
- Benazir Employees' Stock Option Scheme	Dividend paid	54,169	28,890
- Pak-Arab Pipeline Company Limited	Pipeline charges	2,431,244	2,197,002
	Dividend received	208,979	195,494
- Sui Northern Gas Pipelines Limited	Sales	112,367,632	49,520,866
- Water and Power Development Authority	Sales	78,458,467	55,141,981
	Utility charges	89,944	75,538
- Kot Addu Power Company Limited	Sales	39,882,414	34,252,147
	Other income	750,000	123,000
	Pipeline income	93,508	106,648
- Pakistan International Airlines Corporation Limited	Sales	9,175,939	7,678,766
	Purchases	4,923	4,239
	Other income	506,000	630,000
- Pak Arab Refinery Company Limited	Purchases	79,092,076	57,072,221
	Pipeline charges	372,094	359,799
	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 March 31, 2017 amounts to Rs.15,304,618 thousand (June 30, 2016: Rs. 10,915,590 thousand).
- 16.4 The status of outstanding receivables and payables from / to related parties as at March 31, 2017 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.

Un-audited
March 31,
2017
----- (Rupees in '000) -----
Un-audited
March 31,
2016

17. Operating segments

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

Revenue - net sales

Petroleum Products	532,128,146	443,017,903
Liquefied Natural Gas (LNG)	96,149,489	44,796,608
Others	1,220,286	753,338
	<u>629,497,921</u>	<u>488,567,849</u>

Profit / (loss) for the period

Petroleum Products	12,138,732	3,458,454
Liquefied Natural Gas (LNG)	569,901	(44,010)
Others	1,447,685	1,179,384
	<u>14,156,318</u>	<u>4,593,828</u>

- 17.2 Out of total sales of the Company, 99.50% (March 31, 2016: 99.59%) relates to customers in Pakistan.
- 17.3 All non-current assets of the Company as at March 31, 2017 and 2016 are located in Pakistan.
- 17.4 Sales to four major customers of the Company are approximately 36% during the nine months ended March 31, 2017 (March 31, 2016: 28.44%).

18. Non-adjusting events after the balance sheet date

The Board in their meeting held on April 23, 2017 has proposed an interim cash dividend of Rs.10 per share for the year ending June 30, 2017, amounting to Rs. 2,716,860 thousand.

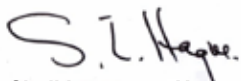
19. Corresponding figures

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 Nine months ended		Rupee in '000
	March 31, 2016	March 31, 2017	
Card related costs	Distribution and marketing expenses	Other income	66,673
Transportation costs	Distribution and marketing expenses	Net sales	19,342
Manufacturing expenses	Distribution and marketing expenses	Cost of goods sold	214,624
Deposit to supplier	Trade and other payables	Long-term deposits and prepayments	78,498

20. Date of authorisation for issue

This condensed interim financial information was approved and authorised for issue on April 23, 2017 by the Board.



Sheikh Imran ul Haque
Managing Director & CEO



Musadik Malik
Member-Board of Management

وزارت خزانہ اور وزارت پانی و بجلی کی مداخلت پر فروری 2017 میں 20 ارب روپے کی ادائیگیوں کے بعد واجبات کی صورتحال میں قدرے بہتری آئی ہے۔ رواں سال رمضان اور موسم گرما کے دوران فرنس آئل کی سپلائی کو مستحکم رکھنے اور واجبات کی صورتحال کو بہتر بنانے کے لیے کوششیں جاری ہیں۔

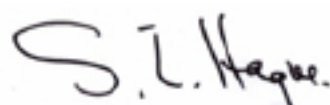
کمپنی کی کارکردگی کو مد نظر رکھتے ہوئے بورڈ نے اس مدت کے لیے 100 فیصد یعنی 10 روپے فی حصص نقد منافع منقسمہ کا اعلان کیا ہے۔

ہم مسلسل اعانت اور معاونت فراہم کرنے پر اپنے تمام اسٹیک ہولڈرز اور شیئر ہولڈرز کے شکرگزار ہیں۔ ہم اس موقع پر مشاورت اور رہنمائی فراہم کرنے پر حکومت پاکستان بالخصوص وزارت پیٹرولیم و قدرتی وسائل کا بھی شکریہ ادا کرتے ہیں۔



مصدق ملک

رکن۔ انتظامی بورڈ



شیخ عمران الحق

منیجنگ ڈائریکٹر اور سی ای او

کراچی: 23 اپریل 2017

ملک بھر میں ایندھن کی بلا قفل فراہمی یقینی بنانے کے لیے انڈسٹری کی مجموعی درآمدات میں پی ایس او کا شیئر 69 فیصد رہا۔ کمپنی کی مقامی ریفائنری سے ایندھن مصنوعات کے حصول میں اضافہ کی شرح گزشتہ مالی سال کے اسی عرصے کے مقابلے میں 9 فیصد اضافہ کے ساتھ 37 فیصد رہی جبکہ مارچ 2017 کو کمپنی کی جانب سے کارڈز بزنس کا نیا سلوشن بھی متعارف کرایا گیا۔ کمپنی نے صارفین کی سہولت کے لیے نان فیول ریٹیل اقدامات کے تحت پی ایس او کے ملک بھر میں ریٹیل اسٹیشنز پر ”ری فیول“ وینڈنگ مشینیں اور اے ٹی ایم بھی نصب کیے ہیں۔ کمپنی جنوری 2017 میں شروع کی جانے والی برانڈ بلڈنگ سرگرمیوں میں اور کارپوریٹ مہم میں مصروف عمل ہے۔ ”Every Journey Begins Here“ کے عنوان سے چلائی جا رہی ہے۔ پی ایس او نے اپنی سماجی ذمہ داریوں کی احسن طریقے سے ادائیگی کے لیے PSO سی ایس آر ٹرسٹ قائم کیا ہے جو تعلیم، صحت، کمیونٹی بلڈنگ کے لیے خدمات انجام دینے کے علاوہ قدرتی آفات کی صورت میں امداد اور بحالی کے کام بھی کرے گا۔

پاکستان اسٹیٹ آئل کمپنی نے ایک بار پھر ریگولیٹر سے رجوع کر کے نئے ریٹیل آؤٹ لیس قائم نہ کرنے کی ہدایت پر نظر ثانی اور وزارت دفاع کی این اوسی کے تحت موجودہ مقامات پر ایندھن کی اضافی ذخیرہ گاہیں قائم کرنے کی درخواست کی ہے۔ اس کے علاوہ بندرگاہوں پر اثا ذہام، درآمدی انفراسٹرکچر کی بڑھتی ہوئی لاگت، پی ایس او کے لیے آخری دن فروخت کی حد اور 2008 سے زیر التواء IFEM سے متعلقہ امور کی سیٹلمنٹ میں تاخیر اور اس کی وجہ سے مسابقتی صورتحال پر پڑنے والے اثرات سے بھی آگاہ کیا ہے۔

کمپنی کے ملازمین کے پختہ عزم کی بدولت کمپنی نے رواں مالی سال کے پہلے نو ماہ میں 14.2 ارب روپے کا بعد از ٹیکس منافع حاصل کیا ہے۔ جبکہ گزشتہ مالی سال کے اسی عرصے میں کمپنی نے 4.6 ارب روپے کا بعد از ٹیکس منافع حاصل کیا تھا۔ کمپنی کے بھرپور منافع کی وجہ فروخت کے حجم اور نیٹ مارجن میں نمایاں اضافہ اور (19.5 ارب روپے کی قرض گیری کے باوجود) موثر ریٹرنیٹی منجھٹ کی وجہ سے فنانشل کاسٹ میں کمی کا نتیجہ ہے۔

بلیک آئل، وائٹ آئل اور ایل این جی کی سپلائی کی مد میں کمپنی کے مجموعی واجبات (بشمول لیٹ پے منٹ سرچارج ایل پی ایس) 31 مارچ 2017 تک 285.5 ارب روپے کی سطح تک پہنچ گئے ہیں (30 جون 2016 کو واجبات کی مجموعی مالیت 240.6 ارب روپے ریکارڈ کی گئی تھی)۔ وفاقی وزارت پیٹرولیم و قدرتی وسائل، وفاقی

رپورٹ برائے حصص یافتگان



پاکستان اسٹیٹ آئل کمپنی (پی ایس او) کے بورڈ آف مینجمنٹ نے رواں مالی سال کے نو ماہ کی مدت (یکم جولائی 2016 سے 31 مارچ 2017) کے دوران کمپنی کی کارکردگی کا جائزہ لیا جس کی مندرجہ ذیل رپورٹ بے حد مسرت کے ساتھ پیش کی جا رہی ہے۔

رواں مالی سال کے نو ماہ کی مدت کے دوران گزشتہ مالی سال کے مقابلے میں کمپنی کی موٹر گیسولین کی فروخت کے حجم میں 11 فیصد، ہائی اسپید ڈیزل کی فروخت میں 12 فیصد، JP-1 (جیٹ فیول) کی فروخت میں 22 فیصد جبکہ فرنس آئل کی فروخت میں 15 فیصد اضافہ ریکارڈ کیا گیا۔ اس مدت کے دوران کمپنی کے ایل پی جی کے کاروبار نے 132 فیصد جبکہ سی این جی کے کاروبار نے 15 فیصد نمو حاصل کی، لبریکنٹس مصنوعات کی فروخت میں 25 فیصد اضافہ عمل میں آیا جبکہ ایل این جی کا کاروباری حجم گزشتہ مالی سال کی اسی مدت کے مقابلے میں 107 فیصد تک زائد رہا۔ کلوئڈ فیول مارکیٹ میں پی ایس او کی قائدانہ حیثیت 55.1 فیصد مارکیٹ شیئر کے ساتھ برقرار رہی (9MFY16: 55%)۔ بلیک آئل کارکیٹ شیئر گزشتہ مالی سال کے اسی عرصے کے 69.5 فیصد کے مقابلے میں بڑھ کر 72.7 فیصد تک پہنچ گیا جبکہ وائٹ آئل کارکیٹ گزشتہ مالی سال کے 45.9 فیصد کے مقابلے میں رواں سال 44.6 فیصد رہا۔



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