

PSO REPORTS A PROFIT
AFTER TAX OF
PKR 18.2 BILLION
IN 9MFY21



PSO DOMINATES
THE ENERGY MARKET REPORTING
A PROFIT AFTER TAX OF
**PKR 9.5
BILLION**
IN 1HFY21



Pakistan State Oil

CORPORATE BRIEFING SESSION FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021

**BEST CORPORATE
AND
SUSTAINABILITY
REPORT AWARD
(BCSR)**

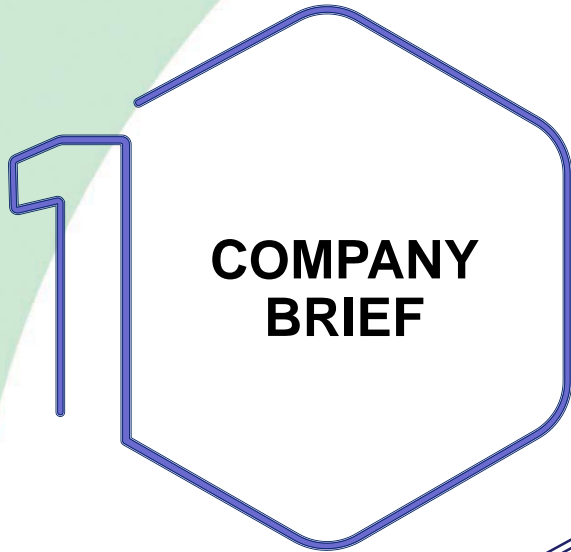
PSO wins second position
in the Fuel & Energy Sector
of the BCSR Awards 2019
organized by ICAP and
ICMA for Excellence in
Corporate Reporting.



**PSO BECOMES THE FIRST
OMC TO EMBRACE E-PROCUREMENT
THROUGH SAP ARIBA**



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COMPANY BRIEF



PSO PROFILE – 44 Years of Service to the Nation

Pakistan State Oil Company Ltd. is serving the nation as an innovative and dynamic energy Company with a vision of delivering value to the customers since 1976.

INFRASTRUCTURE

Over 3500 retail outlets spread across Pakistan
(23 company operated retail outlets.)

Around 47% of the nation's total storage capacity
(1 MMTs approx.)

Storage at 9 Installations & 23 Depots
Refueling facilities at 10 Airports & 2 seaports
across Pakistan

Most sophisticated and tech-oriented
card network in Pakistan

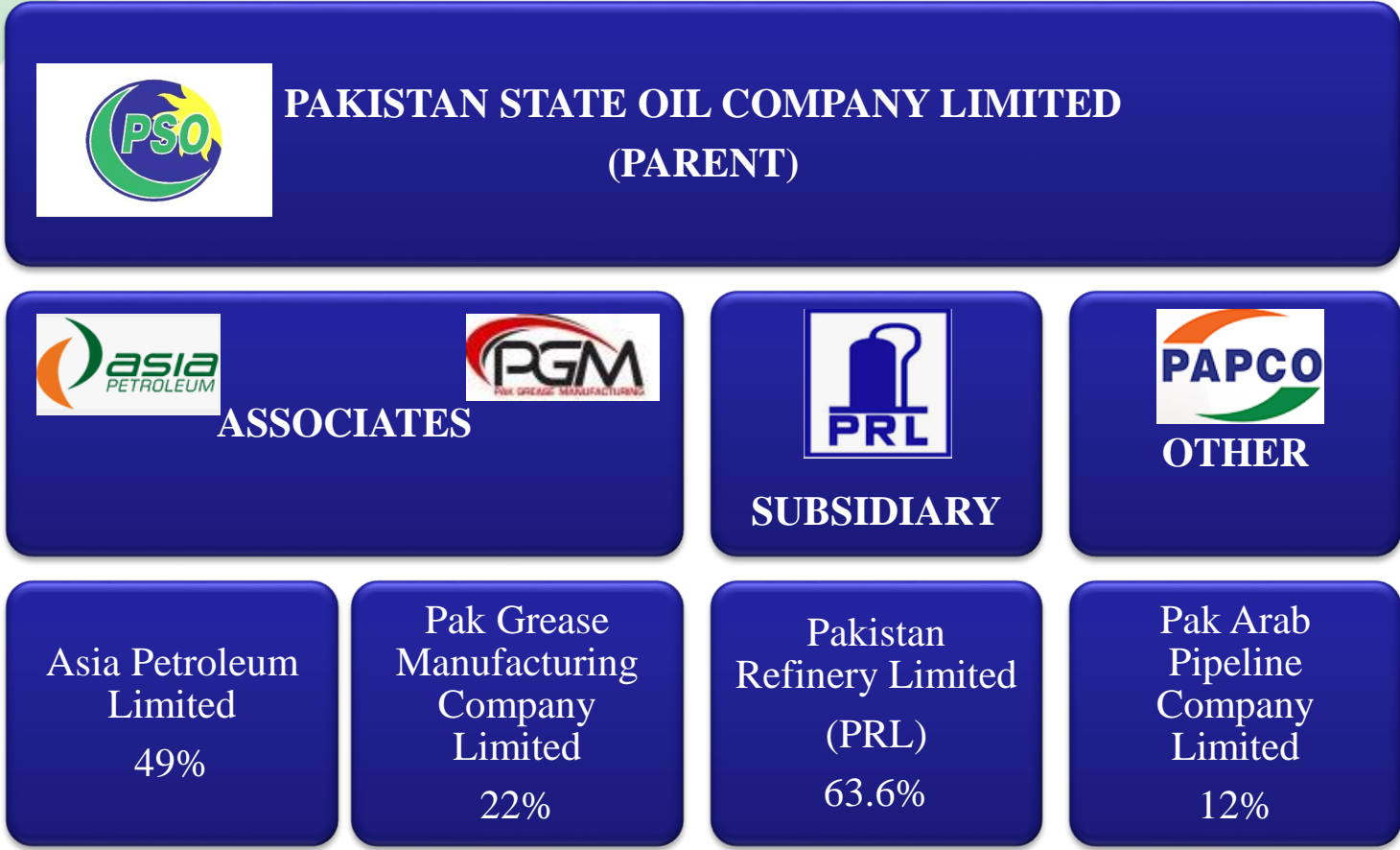
2 Lubricant Manufacturing Facilities with a single
shift blending capacity of 70 KMTs p.a.

ISO certified Mobile Quality Testing Units to
ensure high quality standard fuel to customers.

Non-Fuel related facilities at retail outlets including C-stores, ATMs, Branchless Banking,
Oil Change, Car Wash, Quick Service Restaurants etc.






Group Structure – Vertically Integrated








PRL became PSO's subsidiary on December 01, 2018 as a result of increase in shareholding of PSO in PRL from 24.1% to 52.7%. During the year ended June 30, 2020, PSO acquired further shareholding in PRL thereby increasing its stake in PRL to 60.00% which was further increased to 63.6% in the current period.





Market Served & Product lines – Diversified Portfolio

	HOBC	Automobile
	PMG	Automobile
	HSD	Motorist, Industrial & Power sector,
<p>Served through Retail and Consumer Business Segment</p>		

JP1	Jet Fuel	Aviation Sector
<p>Served through Aviation Business</p>		
Furnace Oil	Furnace Oil	Power, Industrial and Marine Sector
<p>Served through Aviation Business Power Projects and Marine</p>		

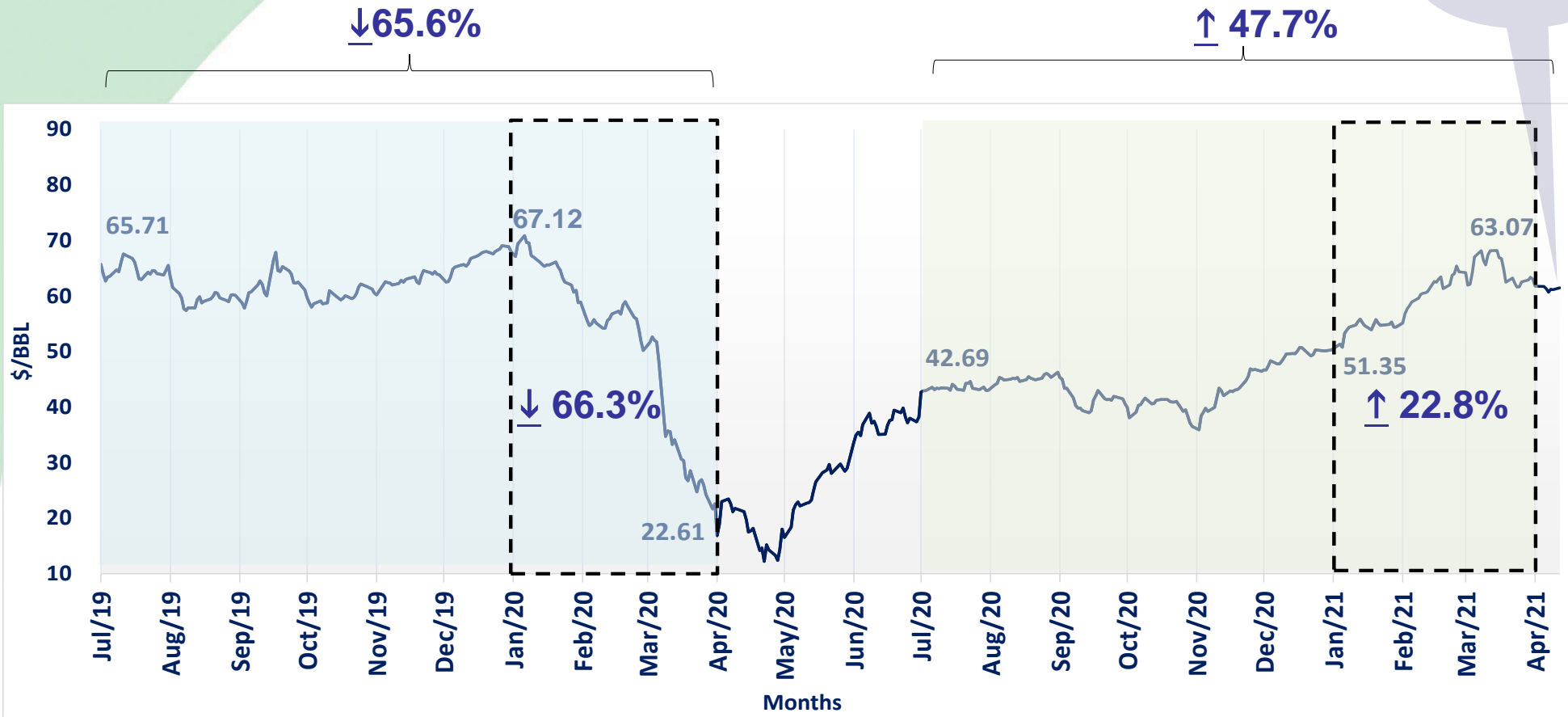
		
		
<p>Served through Retail, Agency Trade & Consumer Business Segment</p>		

	LPG	Domestic, Industrial
LNG	LNG	Power, Domestic and Industrial
<p>Served through Gaseous Fuel Business</p>		
	Electric Vehicle Charger	Electric Vehicle
<p>Served through Retail Business Segment</p>		



OPEC Basket – Crude Price Trend

May 05:
\$68.2/ bbl



<u>Jan – Mar 2020</u>		<u>Jan – Mar 2021</u>	
Average: \$ 51.39 / bbl		Average: \$ 60.22 / bbl	
Max \$ 70.87 /bbl	Jan 06, 2020	Max \$ 68.18 /bbl	Mar 15,2021
Min \$ 21.66 /bbl	Mar 30, 2020	Min \$ 50.75 / bbl	Jan 05,2021



OPERATIONAL HIGHLIGHTS

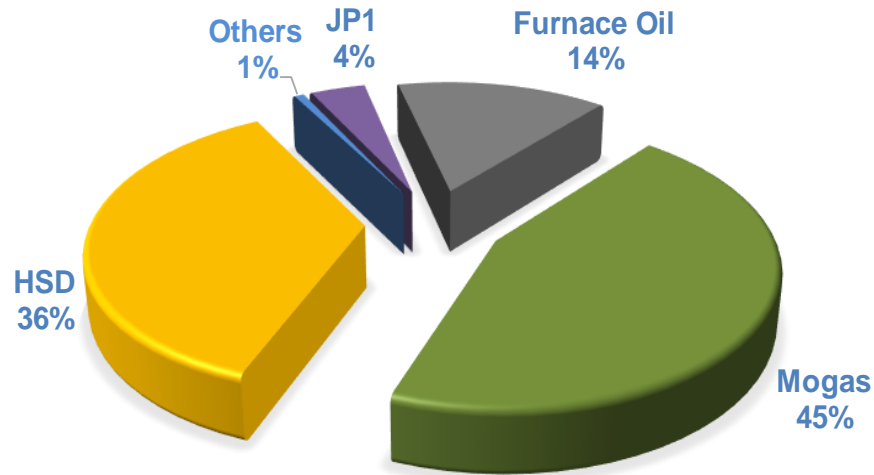


Industry Highlights

- Overall liquid fuel industry volumes up by 14.7%.
- White Oil demand up by 11.3 %.
 - HSD 18.3% ↑
 - PMG 10.9% ↑
 - Local JP 44.5% ↓
- Black oil demand up by 34.1%.
- OPEC Crude fluctuated in a band of \$35.89 - \$68.18/bbl. Spot price May 05, 2021 was \$68.2/bbl.

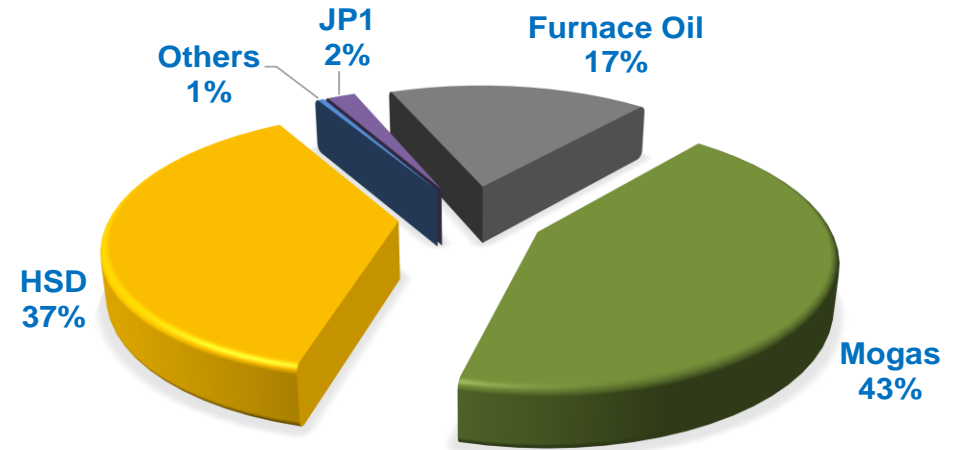


Liquid Oil Consumption in Pakistan



9MFY20

12,716 KMT



9MFY21

14,582 KMT

↑ 14.7%

- HSD volumes increased by 843 KMT.
- PMG volumes increased by 616 KMT.
- Furnace oil volumes increased by 644 KMT.

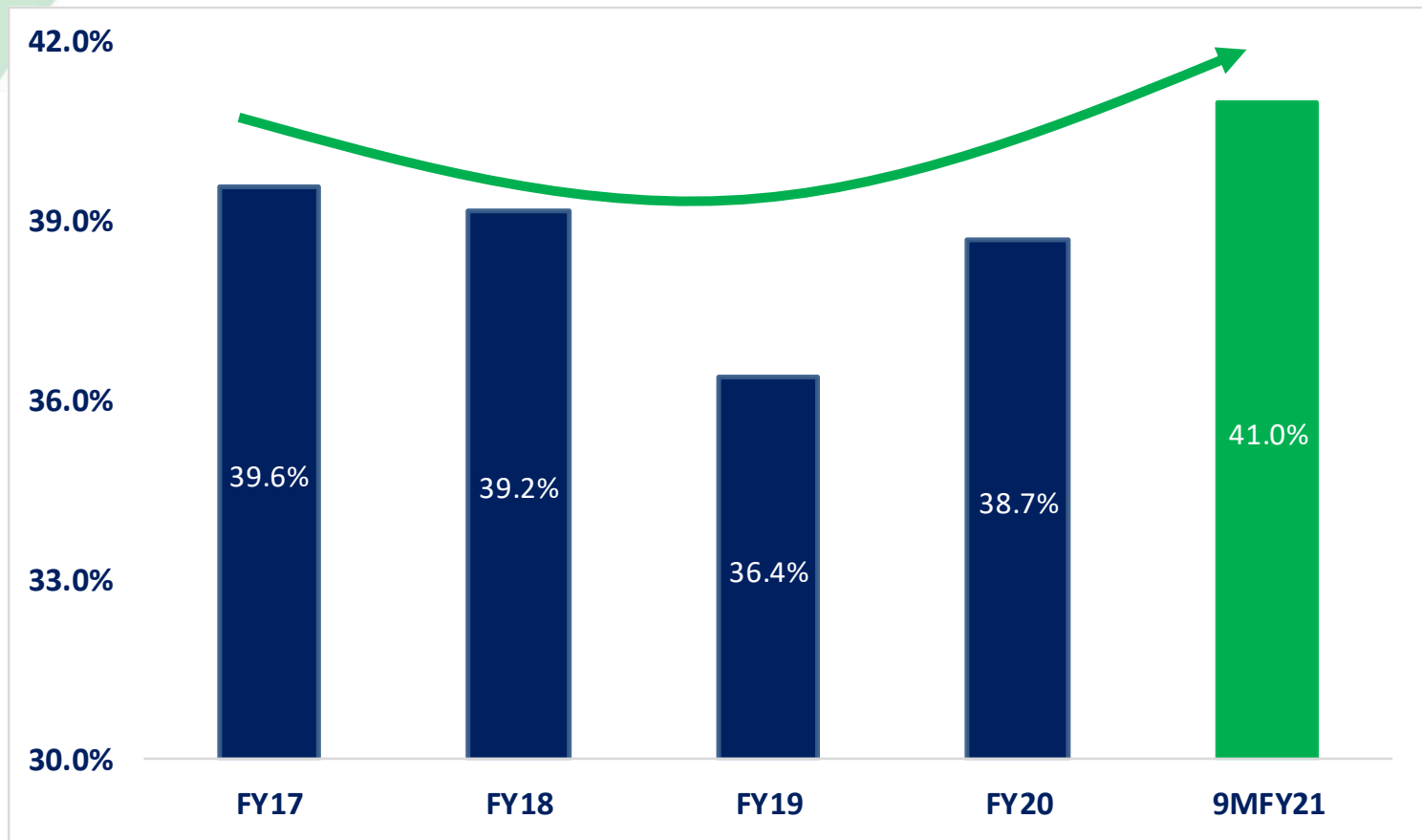
Source: Oil Companies Advisory Committee



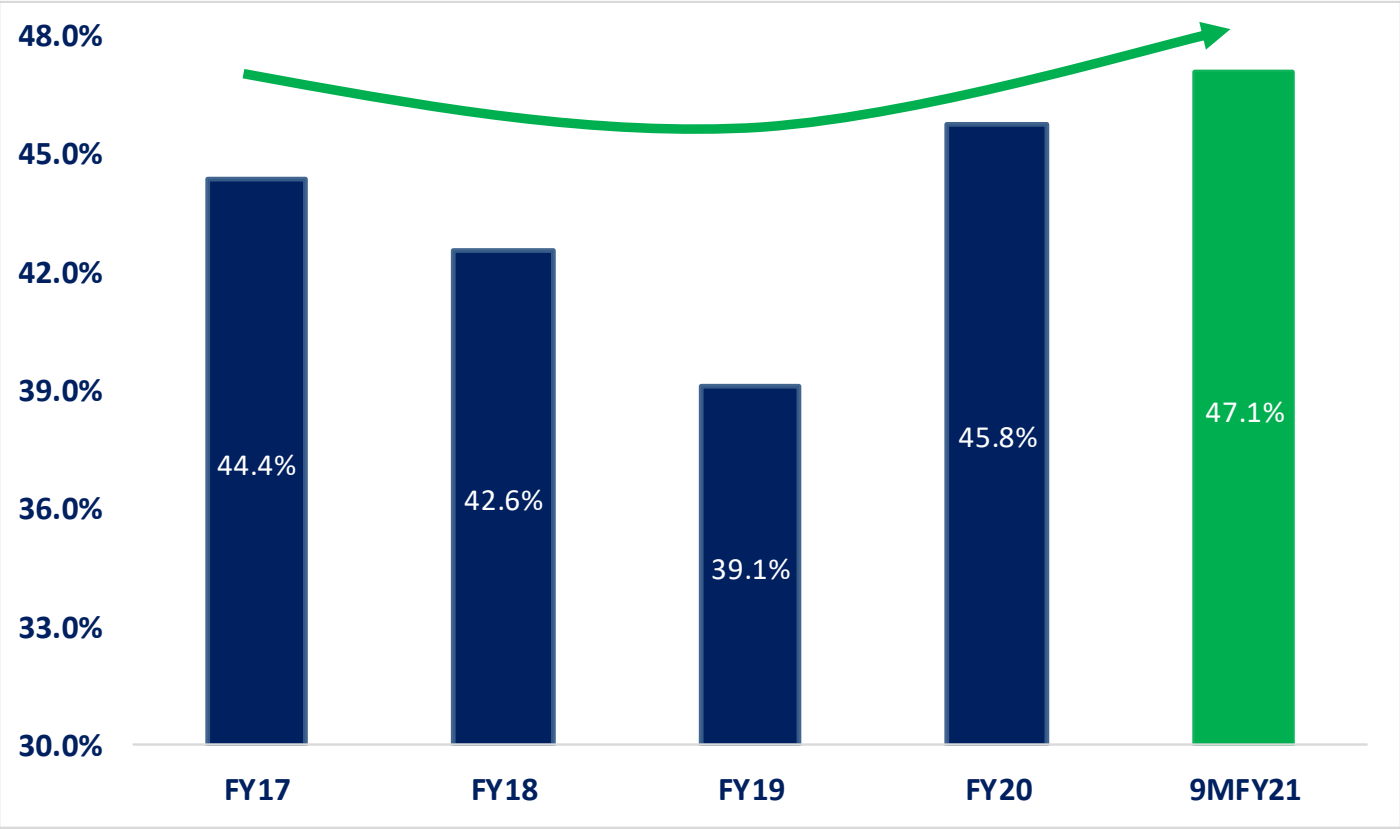
White Oil – PSO Recapturing Market Share (↑1%)



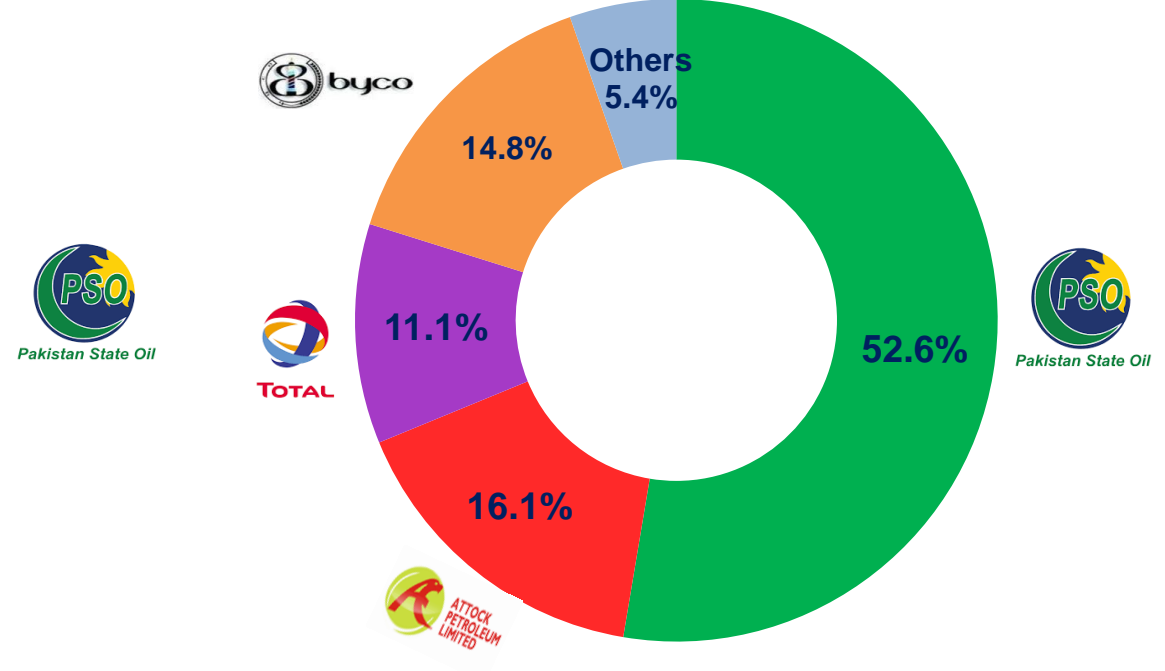
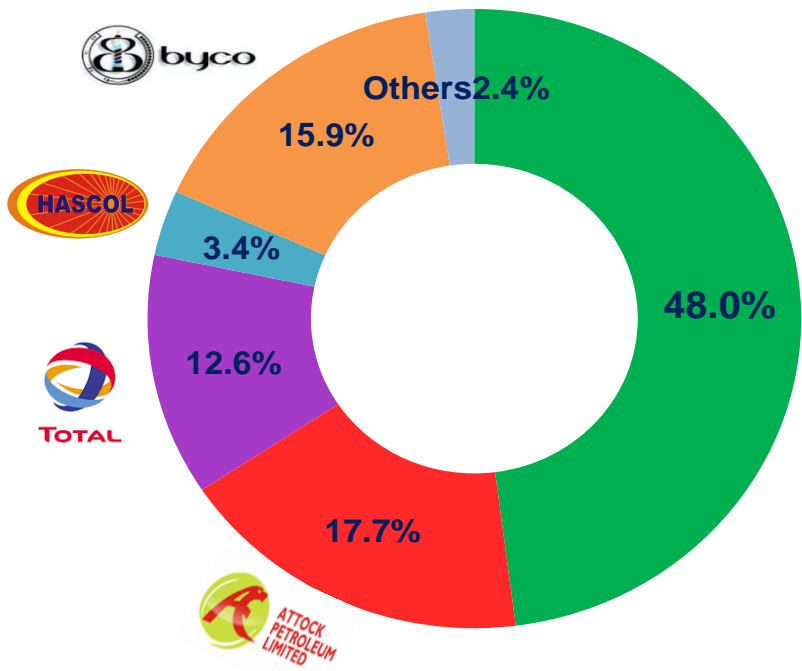
PMG – PSO Recapturing Market Share (↑ 2.3%)



HSD – PSO Recapturing Market Share (↑1.3%)



Black Oil Market – PSO Leading the Market



9MFY20

Industry Volumes
1,876 KMT

↑34.1%

9MFY21

Industry Volumes
2,515 KMT

- Major increase – PSO 4.6%
- Major decrease – Hascol 3.4%



Setting Excellence Benchmarks



PSO BECOMES THE FIRST OMC TO EMBRACE E-PROCUREMENT THROUGH SAP Ariba

Launch of E- Procurement through SAP Ariba



Best Corporate Reports Awards 2019

Presented to

Pakistan State Oil Company Limited
2nd Position

SECTOR: FUEL & ENERGY

Wednesday, 14 October 2020
Karachi

2nd Position in Best Corporate & Sustainability Report Award-Fuel & Energy Sector



PSO wins
Top trophy in the Oil Marketing Companies Segment at the **35th Corporate Excellence Awards by Management Association of Pakistan**

PSO won 35th Corporate Excellence Award

Supply Chain Developments



Operational efficiency through pipeline links at SKP, Mkot, MCK and FSB

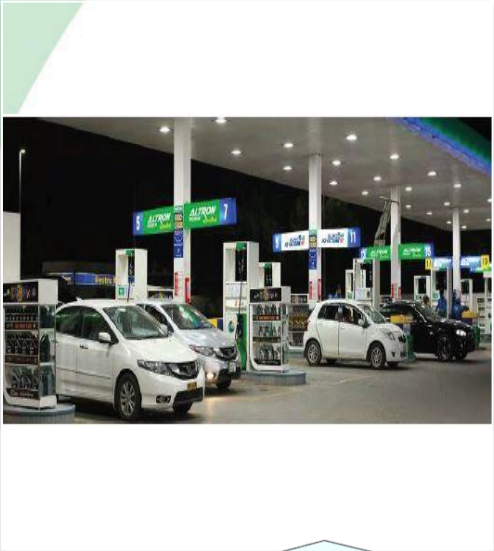


New LNG agreement with Qatar Petroleum with significantly lower price than before.



135 KMTs new and rehab storage added.

Growth of Sales & Distribution Network



Development of 40 NVROs



Revamped 22 C-Stores



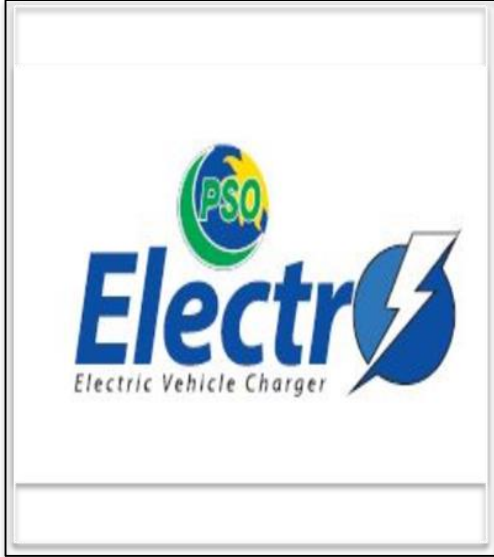
7 QSRs added



Contribution to the Society



**Uninterrupted Fuel Supply
(Business Continuity Plan)**



Sustainable future for Pakistan



**CSR commitment of approx. Rs.
72 mn**



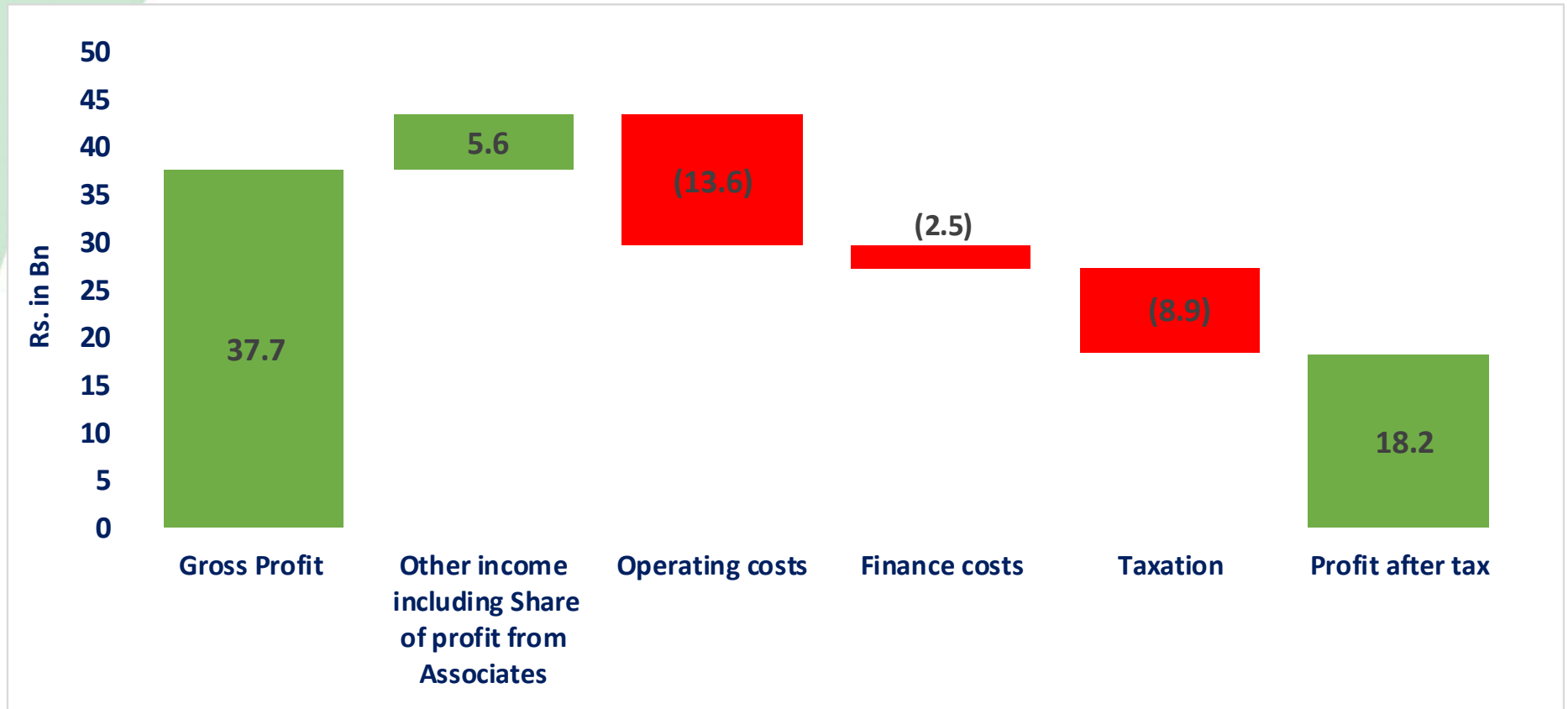


Pakistan State Oil

**PSO's FINANCIAL HIGHLIGHTS
FOR THE NINE MONTHS PERIOD
ENDED MARCH 31, 2021**



Financial Performance 9MFY21 – Exceptional Returns

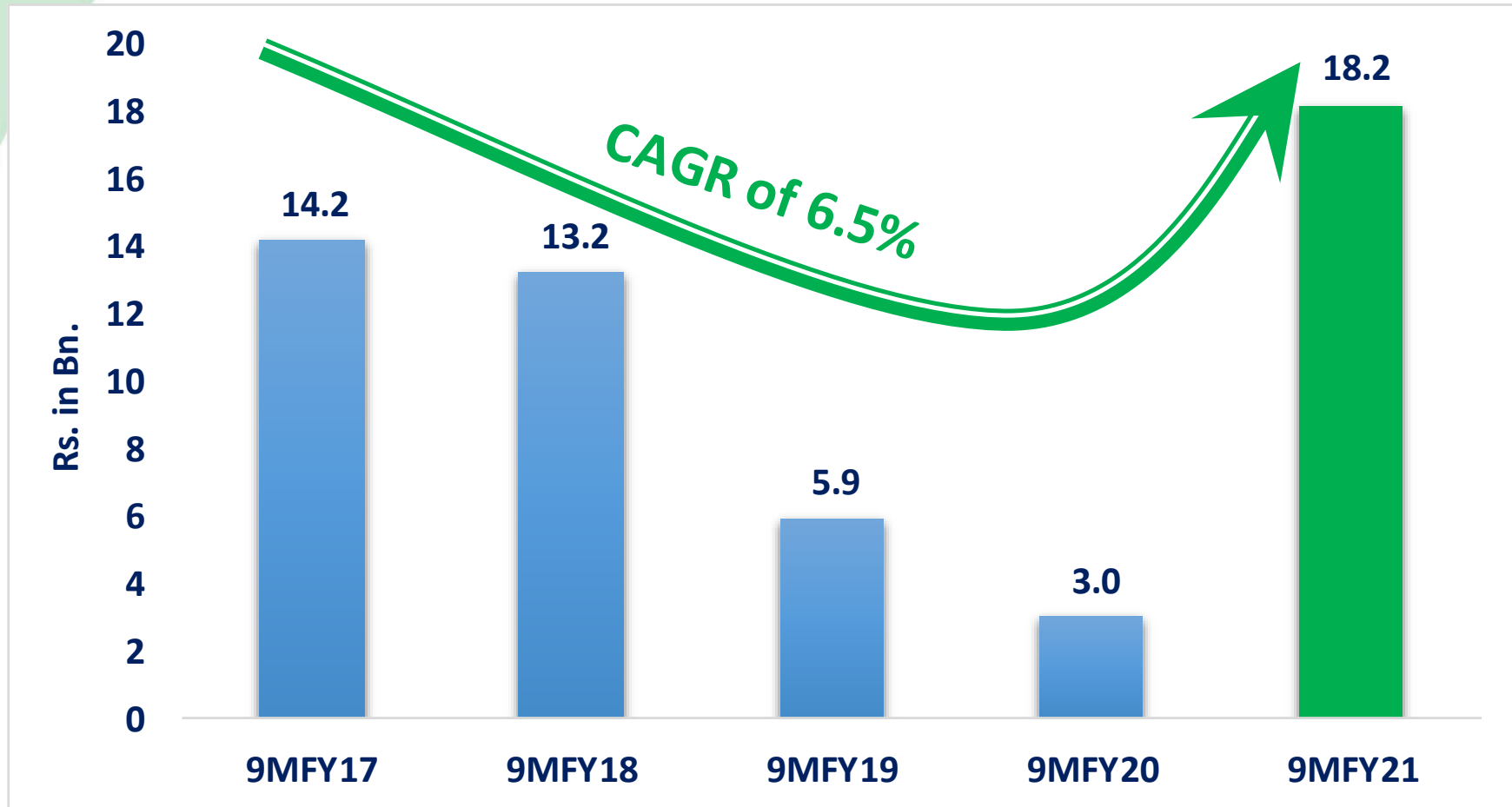


Financial Performance

	July - Mar 21	July - Mar 20	Variance %
Net Sales	852,962	887,331	(4)
Cost of goods sold	(815,222)	(867,189)	6
Gross Profit	37,740	20,142	87
Admin & distribution expenses	(10,544)	(10,573)	0
Other expenses	(3,102)	(278)	(1016)
Operating costs	(13,646)	(10,851)	(26)
	24,094	9,291	159
Other Income	5,581	8,902	(37)
Finance Cost	(2,501)	(10,579)	76
Profit before taxation	27,174	7,614	257
Taxation	(8,932)	(4,606)	(94)
Profit after taxation	18,242	3,008	506
Earning per share (Rs.)	38.86	6.41	



Financial Performance – Highest Ever PAT in last 4 Comparable Periods



Major Receivable Position

	Rs. In Billion		
	30-Jun-20	31-Mar-21	5-May-21
Power Sector Receivables	98.8	93.6	94.0
SNGPL for LNG	71.2	94.9	100.0
PIA	12.3	12.6	12.9
PDC	9.2	9.2	9.2
Total	191.5	210.3	216.1



Industry Performance – PSO Leading the Industry

	Jul - Mar 2021			Jul - Mar 2020		
	PSO	SHELL	APL	PSO	SHELL	APL
	Rs. in mn.	Rs. in mn.	Rs. in mn.			
Net Sales	852,962	144,838	135,699	887,331	186,064	166,318
Cost of Sales	(815,222)	(132,047)	(128,032)	(867,189)	(175,517)	(163,635)
Gross Profit	37,740	12,791	7,667	20,142	10,547	2,683
Other Income	5,152	1,605	944	8,445	532	691
Operating Cost	(13,646)	(8,722)	(3,312)	(10,851)	(13,669)	(2,499)
Profit / (loss) from Operations	29,246	5,674	5,299	17,736	(2,590)	875
Finance Cost	(2,502)	(929)	(125)	(10,579)	(1,559)	554
Share of profit / (loss) from associates	430	709	(23)	457	954	(180)
Profit / (loss) before tax	27,174	5,454	5,151	7,614	(3,195)	1,249
Taxation	(8,932)	(454)	(1,487)	(4,606)	(920)	(379)
Profit / (loss) after tax	18,242	5,000	3,664	3,008	(4,115)	870
EPS / (LPS) in Rupees	38.86	11.17	36.81	6.41	(28.03)	8.75
Increase in PAT vs. SPLY	506.4%	221.5%	321.1%			





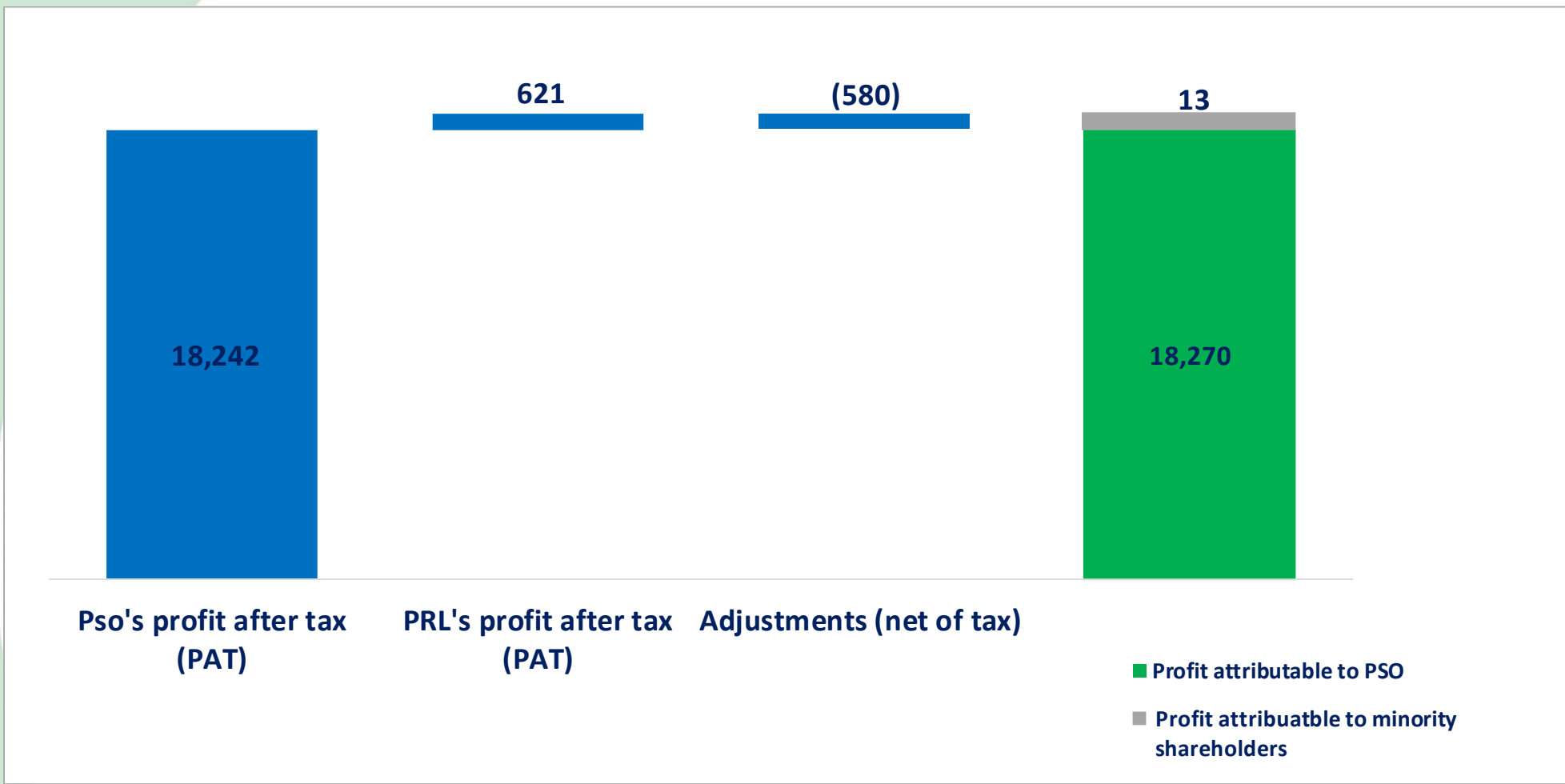
Pakistan State Oil

**GROUP FINANCIAL HIGHLIGHTS
FOR THE NINE MONTHS PERIOD
ENDED MARCH 31, 2021**



CONSOLIDATED FINANCIAL PERFORMANCE 9MFY21

(Rs in mn)



PSO'S FUTURE OUTLOOK



PSO leading the new era



Thank You

