

Pakistan State Oil Company Limited



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

August 9, 2011
Ref.: PSO- 197

FORM-7

Secretary,
Karachi Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax # 021-111-573-329
email: corpaction@kse.com.pk

Secretary,
Lahore Stock Exchange,
(Guarantee) Limited,
19, Khayaban-e-Aiwan-Iqbal
Lahore
Fax # 042-111-441-441

Secretary,
Islamabad Stock Exchange,
(Guarantee) Limited,
Stock Exchange Building,
01-E, Fazal-ul-Haq Road,
Blue Area, Islamabad.
Fax # 051-2275044

Dear Sirs

FINANCIAL RESULTS FOR FINANCIAL YEAR ENDED JUNE 30, 2011

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 the following:-

CASH DIVIDEND

Final Cash Dividend for the financial year ended June 30, 2011, at the rate of Rs. 2/- per share, equivalent to 20%. This is in addition to already paid Interim dividends at Rs. 8/- per share i.e. 80%.

FINANCIAL RESULTS

The financial results of the company are as follows:

	Jul-Jun 2011	Jul-Jun 2010
	----- Rupees '000 -----	-----
Gross sales	974,917,064	877,173,254
Sales tax and IFEM	(154,386,700)	(134,415,303)
Net sales	820,530,364	742,757,951
Cost of products sold	(786,250,059)	(713,591,707)
Gross profit	34,280,305	29,166,244
Other operating Income	1,815,951	1,479,054
	36,096,256	30,645,298
Operating expenses	(9,546,968)	(8,080,568)
WPPF & WWF	(1,332,154)	(1,331,317)
	(10,879,122)	(9,411,885)
Other Income	4,143,710	6,095,348
Profit from operations	29,360,844	27,328,761
Finance Cost	(11,903,162)	(9,882,010)
	17,457,682	17,446,751
Share of profit of associates	516,752	516,401
Profit before tax	17,974,434	17,963,152
Taxation	(3,195,120)	(8,913,556)
Profit after tax	14,779,314	9,049,596
	Rs	
Earnings per share	86.17	52.76

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The share transfer books of the Company will remain close from Tuesday, September 06, 2011 to Tuesday, September 13, 2011 (both days inclusive). Transfers received in order upto close of business on Monday, September 5, 2011 at the office of our Registrar, THK Associates (Pvt.) Ltd., Ground Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi, will be considered in time to be eligible for payment of final dividend to the transferees.

The Annual General Meeting of the Company will be held on Thursday, September 29, 2011 at Karachi. Time and venue of the meeting will be communicated later.

The Financial Statements of the company will be placed on the company website i.e. <http://www.psopk.com> and 300 copies 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


AMBREEN SHAH
COMPANY SECRETARY