

Pakistan State Oil Company Limited



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

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Ref.: CS/PSO/955
August 26, 2022

Dear Sir,

Subject: Financial Results for the Year ended June 30, 2022

We have to inform you that the Board of Management of our company, in their meeting held on Friday, August 26, 2022 at 09:30 a.m. at Karachi has recommended the following:

CASH DIVIDEND

Final Cash Dividend for the financial year ended June 30, 2022 at the rate of Rs. 10/- per share i.e., 100%.

FINANCIAL RESULTS

The financial results of the company for the year ended June 30, 2022 are attached as follows:

- Audited Unconsolidated Statement of Profit & Loss as **Annexure-A**
- Audited Consolidated Statement of Profit & Loss as **Annexure-B**

The Annual General Meeting of the company will be held on October 26, 2022 at 11:00 a.m. at Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, October 19, 2022.

The share transfer books of the company will remain closed from Wednesday, October 19, 2022 to Wednesday, October 26, 2022 (both days inclusive). Transfers received in order up to close of business on Tuesday, October 18, 2022 at the office of our Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block – B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours sincerely
for **Pakistan State Oil Company Limited**

Rashid Umer Siddiqui
Company Secretary

Encls.: As stated above

Pakistan State Oil Company Limited
Unconsolidated Statement of Profit or Loss
For the year ended June 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Net sales	2,451,580,833	1,204,247,375
Cost of products sold	(2,290,585,612)	(1,149,638,324)
Gross profit	160,995,221	54,609,051
Other income	24,813,311	18,826,346
Operating costs		
Distribution and marketing expenses	(12,633,949)	(11,832,756)
Administrative expenses	(4,178,201)	(3,057,379)
Provision of impairment on financial assets-net	(5,104,188)	(898,265)
Other expenses	(12,010,169)	(3,930,252)
	(33,926,507)	(19,718,652)
Profit from operations	151,882,025	53,716,745
Finance costs	(4,720,705)	(10,242,350)
Share of profit of associates - net of tax	693,752	581,317
Profit before taxation	147,855,072	44,055,712
Taxation	(61,632,544)	(14,916,507)
Profit for the year	86,222,528	29,139,205
	----- (Rupees) -----	
Earnings per share - basic and diluted	183.66	62.07

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For Pakistan State Oil Company Limited



Rashid Umer Siddiqui
Company Secretary

Pakistan State Oil Company Limited
Consolidated Statement of Profit or Loss
For the year ended June 30, 2022

	2022	2021
	----- (Rupees in '000) -----	
Net sales	2,541,730,367	1,223,678,351
Cost of products sold	(2,363,603,161)	(1,166,423,044)
Gross profit	178,127,206	57,255,307
Other income	25,348,138	19,415,472
Operating costs		
Distribution and marketing expenses	(12,997,810)	(12,022,223)
Administrative expenses	(4,767,487)	(3,715,366)
Provision for impairment on financial assets - net	(5,104,188)	(898,265)
Other expenses	(14,772,913)	(4,053,521)
	(37,642,398)	(20,689,375)
Profit from operations	165,832,946	55,981,404
Finance costs	(5,962,595)	(11,553,734)
Share of profit of associates - net of tax	690,334	574,953
Profit before taxation	160,560,685	45,002,623
Taxation	(64,838,014)	(15,445,368)
Profit for the year	95,722,671	29,557,255
Profit attributable to:		
Owners of the Holding Company	91,243,935	29,404,917
Non-controlling interest	4,478,736	152,338
	95,722,671	29,557,255
	----- (Rupees) -----	
Earning per share - basic and diluted	194.35	62.63

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For Pakistan State Oil Company Limited



Rashid Umer Siddiqui
Company Secretary