

# 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/1121  
August 27, 2024

Dear Sir,

**Subject: Financial Results for the Year ended June 30, 2024**

We have to inform you that the Board of Management of our company, in their meeting held on Tuesday, August 27, 2024 at 11:30 a.m. at Islamabad has recommended the following:

## **CASH DIVIDEND**

Final Cash Dividend for the financial year ended June 30, 2024 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, 2024 are attached as follows:

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

The Annual General Meeting of the company will be held on October 24, 2024 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 Thursday, October 17, 2024.

The share transfer books of the company will remain closed from Thursday, October 17, 2024 to Thursday, October 24, 2024 (both days inclusive). Transfers received in order up to close of business on Wednesday, October 16, 2024 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**

**Ambreen Ali**  
Company Secretary (A)


**Encls.: As stated above**

**Copy:** Executive Director/HOD, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad

# ANNEXURE - A

**Pakistan State Oil Company Limited**  
**Unconsolidated Statement of Profit or Loss**  
*For the year ended June 30, 2024*

	2024	2023
	(Rupees in '000)	
Net sales	3,571,750,306	3,391,111,978
Cost of products sold	(3,474,459,806)	(3,316,265,223)
Gross profit	97,290,500	74,846,755
Other income	23,561,296	13,507,431
<b>Operating costs</b>		
Distribution and marketing expenses	(18,518,608)	(15,234,975)
Administrative expenses	(6,296,286)	(5,242,671)
Provision of impairment on financial assets-net	(261,338)	(437,160)
Other expenses	(3,646,690)	(1,879,519)
	(28,722,922)	(22,794,325)
Profit from operations	92,128,874	65,559,881
Finance costs	(52,337,942)	(40,334,643)
Share of profit / (loss) of associates - net of tax	1,625,761	(859,121)
Profit before taxation, minimum tax differential and final taxes	41,416,693	24,366,097
Minimum tax differential	(11,592,988)	(10,639,326)
Final taxes	(128,072)	(100,008)
	(11,721,060)	(10,739,334)
Profit before taxation	29,695,633	13,626,763
Taxation	(13,833,081)	(7,964,618)
Profit for the year	15,862,552	5,662,145
	(Rupees)	
Earnings per share - basic and diluted	33.79	12.06


  
**COMPANY SECRETARY (A)**  
**PAKISTAN STATE OIL**  
**COMPANY LTD.**



## ANNEXURE - B

Pakistan State Oil Company Limited  
Consolidated Statement of Profit or Loss  
For the year ended June 30, 2024

	2024	2023
	(Rupees in '000)	
Net sales	3,742,081,969	3,539,155,107
Cost of products sold	(3,630,188,158)	(3,454,749,565)
<b>Gross profit</b>	111,893,811	84,405,542
Other income	28,290,100	16,796,052
<b>Operating costs</b>		
Distribution and marketing expenses	(19,215,191)	(15,771,091)
Administrative expenses	(7,699,698)	(6,269,529)
Provision for impairment on financial assets - net	(261,339)	(437,159)
Other expenses	(10,516,522)	(4,515,331)
	(37,692,750)	(26,993,110)
<b>Profit from operations</b>	102,491,161	74,208,484
Finance costs	(55,967,767)	(43,410,380)
Share of profit / (loss) of associates - net of tax	1,645,162	(868,781)
<b>Profit before taxation, minimum tax differential and final taxes</b>	48,168,556	29,929,323
Minimum tax differential	(11,603,465)	(11,345,334)
Final taxes	(473,330)	(368,316)
	(12,076,795)	(11,713,650)
<b>Profit before taxation</b>	36,091,761	18,215,673
Taxation	(16,441,586)	(8,399,528)
<b>Profit for the year</b>	19,650,175	9,816,145
<b>Profit attributable to:</b>		
Owners of the Holding Company	18,326,723	9,318,649
Non-controlling interest	1,323,452	497,496
	19,650,175	9,816,145
	(Rupees)	
<b>Earning per share - basic and diluted</b>	39.04	19.85

  
**COMPANY SECRETARY (A)**  
**PAKISTAN STATE OIL**  
**COMPANY LTD.**