

Our Ref: SEC/D.7/018/23

March 7, 2023

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

Subject: **Financial Results for the Year Ended December 31, 2022**

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, March 7, 2023 at 2:00 p.m. at Karachi have recommended the following:

**(i) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **25** shares for every **100** shares held i.e. **25** %.

The financial results of the Company for the year ended December 31, 2022 are attached as Annexure-A.

The Annual General Meeting (AGM) of the Company will be held on Friday, April 28, 2023 at 2:30 p.m. at the Company's Registered Office, West Wharf, Dockyard Road, Karachi.

The Share Transfer Books of the Company will remain closed from April 22, 2023 to April 28, 2023 (both days inclusive). Transfers received at the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on April 21, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company for the year ended December 31, 2022 will be transmitted through PUCARS 21 days before holding of AGM.

Yours truly



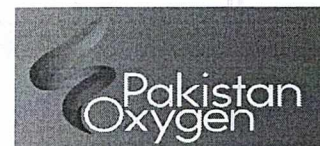
Mazhar Iqbal  
Company Secretary

Encl. as above

Copy to: The Executive Director/HOD  
Offsite-II Department  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue - Islamabad

ANNEXURE - A

**PAKISTAN OXYGEN LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**



		December 31, 2022	December 31, 2021
	Note	(Rupees in '000)	
Gross sales	5	8,436,550	7,758,276
Trade discount and sales tax	5	<u>(1,140,185)</u>	<u>(752,822)</u>
Net sales		7,296,365	7,005,454
Cost of sales	6	<u>(5,971,915)</u>	<u>(5,645,005)</u>
Gross profit		1,324,450	1,360,449
Distribution and marketing expenses	7	<u>(329,041)</u>	<u>(302,261)</u>
Administrative expenses	8	<u>(295,854)</u>	<u>(265,258)</u>
Other operating expenses	9	<u>(59,811)</u>	<u>(76,167)</u>
		<u>(684,706)</u>	<u>(643,686)</u>
Operating profit before other income		639,744	716,763
Other income	10	<u>44,708</u>	<u>36,059</u>
Operating profit		684,452	752,822
Finance cost	11	<u>(209,043)</u>	<u>(119,317)</u>
Profit before taxation		475,409	633,505
Taxation	12	<u>(55,359)</u>	<u>(182,401)</u>
Profit for the year		<u>420,050</u>	<u>451,104</u>
			<b>(Restated)</b>
Earnings per share - basic and diluted (Rupees)	13	<u>7.17</u>	<u>7.70</u>

The annexed notes from 1 to 44 form an integral part of these financial statements.

*S. Anwar*

**CHIEF FINANCIAL OFFICER**

*Mohi Uddin*

**CHIEF EXECUTIVE OFFICER**

*Waqar Khan*

**CHAIRMAN**