



30th August 2016

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

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th JUNE 2016**

We are pleased to inform you that the Board of Directors of the Company in their meeting held today at the corporate office of the Company, has approved the half yearly accounts for the period ended 30th June 2016 and recommended the following:

DIVIDEND

An Interim Cash Dividend for the half year ended 30th June 2016 at Rs. 3.50 per share i.e. 35%.

FINANCIAL RESULTS

The financial results of the Company for the half year ended 30th June 2016 are attached herewith.

Two handwritten signatures in blue ink. The signature on the left is a large, stylized cursive signature. The signature on the right is a smaller, more formal cursive signature.

(zh/companysecretary/300816)

Ref: HASCOL/SEC/PSX/73

Head Office
"The Forum" 1st Floor, Suite # 101/104-106, G-20,
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HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 (UNAUDITED)

	Six months period ended		Three months period ended	
	30 June, 2016	30 June, 2015	30 June, 2016	30 June, 2015
	-----Rupees in '000-----			
Sales - net	59,260,277	44,099,675	30,767,436	20,610,233
Sales tax	(15,964,165)	(7,709,086)	(7,792,049)	(3,574,975)
Net sales	43,296,112	36,390,589	22,975,387	17,035,258
Other revenue	70,852	36,115	39,284	21,837
Net revenue	43,366,964	36,426,704	23,014,671	17,057,095
Cost of sales	(41,197,394)	(35,034,029)	(21,607,327)	(16,280,626)
Gross profit	2,169,570	1,392,675	1,407,344	776,469
Operating expenses				
Selling and distribution	(771,993)	(438,406)	(414,030)	(269,198)
Administrative	(258,263)	(178,827)	(137,109)	(119,334)
	1,139,314	775,442	856,205	387,937
Other operating income	90,044	106,293	36,890	34,371
Operating profit	1,229,358	881,735	893,095	422,308
Finance cost	(211,013)	(162,033)	(108,178)	(66,097)
Other Charges	(32,460)	(31,669)	(34,848)	12,786
Profit before taxation	985,885	688,033	750,069	368,997
Taxation	(373,858)	(172,261)	(340,251)	(126,908)
Profit for the period	612,027	515,772	409,818	242,089
Earnings per share - basic and diluted	5.07	4.27	3.40	2.01

The annexed notes 1 to 20 form an integral part of these condensed interim unconsolidated financial information.

Chairman and Chief executive officer

Director

HASCOL PETROLEUM LIMITED




HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 (UNAUDITED)

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Chairman and Chief executive officer


Director

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The share transfer books of the Company will remain closed from 7th October 2016 to 13th October 2016 (both days inclusive). Transfers received in order at the office of our Share Registrar, Messrs Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of business on 6th October 2016 will be considered in time for the purpose of the above entitlements to the transferees.

We will be sending you 200 copies of the printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,

A handwritten signature in blue ink, appearing to be "N. Khan", written over a horizontal line.

Chairman & Chief Executive Officer

A handwritten signature in blue ink, appearing to be "I. Khan", written over a horizontal line.

Director

Copy to: The Securities and Exchange Commission of Pakistan, Islamabad.
Central Depository Company of Pakistan Limited