



20th August 2018

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 2018

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 2018 and recommended the following:

DIVIDEND

An Interim Cash Dividend for the half year ended 30th June 2018 at Rs. 3.50 per share i.e. 35%.

FINANCIAL RESULTS

The financial results of the Company for the half year ended 30th June 2018 are attached herewith.

A handwritten signature in blue ink, appearing to be "Ahmad", written in a cursive style.

A handwritten signature in blue ink, appearing to be "Ghousia", written in a cursive style.

A handwritten signature in blue ink, appearing to be "SIL", written in a cursive style.

(zh/companysecretary/200818)

Ref: HASCOL/SEC/PSX/139

HASCOL PETROLEUM LIMITED

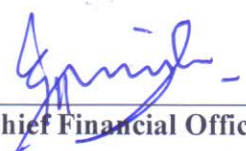


HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT - Unaudited
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018

	Six months period ended		Three months period ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	-----Rupees in '000-----			
Sales - net	147,524,398	94,552,773	80,114,410	51,750,587
Less: sales tax	(25,791,309)	(17,022,134)	(13,890,242)	(9,028,283)
Net sales	121,733,089	77,530,639	66,224,168	42,722,304
Other revenue	374,569	211,890	226,775	125,774
Net revenue	122,107,658	77,742,529	66,450,943	42,848,078
Cost of products sold	(116,294,012)	(74,692,636)	(63,371,907)	(41,226,211)
Gross profit	5,813,646	3,049,893	3,079,036	1,621,867
Operating expenses				
Distribution and marketing	(1,660,693)	(1,167,850)	(798,115)	(627,697)
Administrative	(446,125)	(301,082)	(256,629)	(152,480)
	(2,106,818)	(1,468,932)	(1,054,744)	(780,177)
Other income	199,012	134,119	130,301	67,186
Operating profit	3,905,840	1,715,080	2,154,593	908,876
Finance costs	(435,154)	(262,358)	(240,780)	(148,489)
Other expenses	-	(15,417)	-	-
Exchange loss - net	(1,854,550)	(7,674)	(1,454,813)	-
	(2,289,704)	(285,449)	(1,695,593)	(148,489)
Profit before taxation	1,616,136	1,429,631	459,000	760,387
Taxation	(587,951)	(639,024)	(160,465)	(346,506)
Profit for the period	1,028,185	790,607	298,535	413,881
		(Restated)		(Restated)
Earnings per share - basic and diluted (Rupees)	7.10	6.12	2.06	3.20



Chief Executive Officer



Chief Financial Officer



Director

(zh/companysecretary/200818)

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Head Office (Karachi)
The Forum 1st Floor, Suite # 105-106
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CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT - Unaudited
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018

	Six months period ended		Three months period ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	-----Rupees in '000-----			
Sales - net	147,524,398	94,552,773	80,114,410	51,750,587
Less: sales tax	(25,791,309)	(17,022,134)	(13,890,242)	(9,028,283)
Net sales	121,733,089	77,530,639	66,224,168	42,722,304
Other revenue	374,569	211,890	226,775	125,774
Net revenue	122,107,658	77,742,529	66,450,943	42,848,078
Cost of products sold	(116,294,012)	(74,692,636)	(63,371,907)	(41,226,211)
Gross profit	5,813,646	3,049,893	3,079,036	1,621,867
Operating expenses				
Distribution and marketing	(1,660,693)	(1,167,850)	(798,115)	(627,697)
Administrative	(446,125)	(320,266)	(256,629)	(167,268)
	(2,106,818)	(1,488,116)	(1,054,744)	(794,965)
Other income	199,012	134,119	130,301	67,186
Operating profit	3,905,840	1,695,896	2,154,593	894,088
Finance costs	(435,154)	(262,358)	(240,780)	(148,489)
Other expenses	-	(15,417)	-	-
Exchange loss - net	(1,854,550)	(7,674)	(1,454,813)	-
	(2,289,704)	(285,449)	(1,695,593)	(148,489)
Profit before taxation	1,616,136	1,410,447	459,000	745,599
Taxation	(587,951)	(639,024)	(160,465)	(346,506)
Profit for the period	1,028,185	771,423	298,535	399,093
Profit/(loss) attributable to:				
Equity holders of the holding company	1,028,185	778,617	298,535	404,638
Non-controlling interest	-	(7,194)	-	(5,545)
	1,028,185	771,423	298,535	399,093
		(Restated)		(Restated)
Earnings per share - basic and diluted (Rupees)	7.10	6.03	2.06	3.13


Chief Executive Officer

(zh/companysecretary/200818)


Chief Financial Officer


Director

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The share transfer books of the Company will remain closed from 12th September 2018 to 18th September 2018 (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 11th September 2018 will be considered in time for the purpose of the above entitlements to the transferees.

Yours sincerely,

A blue ink signature of the Chief Executive Officer, consisting of stylized initials and a surname.

Chief Executive Officer

A blue ink signature of the Chief Financial Officer, consisting of stylized initials and a surname.

Chief Financial Officer

A blue ink signature of a Director, consisting of stylized initials and a surname.

Director

Copy to: The Securities and Exchange Commission of Pakistan, Islamabad.

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