



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

3<sup>rd</sup> April 2019

Dear Sirs,

**Re: FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 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 annual accounts for the year ended 31<sup>st</sup> December 2018 and recommended the following:

**CASH DIVIDEND**

A final cash dividend for the year ended 31<sup>st</sup> December 2018 at the rate of Rs. NIL per share i.e. NIL%.

**BONUS SHARES**

Bonus Shares in the proportion of 1 share for every 10 share(s) held i.e. 10%. This is in addition to the Interim Bonus Shares already issued @ 25%.

**FINANCIAL RESULTS**

The financial results of the Company for the year ended 31<sup>st</sup> December 2018 are as under:


*[Handwritten signatures in blue ink]*  
The signatures are written in blue ink. One signature is partially obscured by another. The names appear to be "H. Saqib Hameed" and another name that is less legible.

# HASCOL PETROLEUM LIMITED

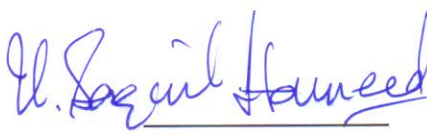


## HASCOL PETROLEUM LIMITED UNCONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2018

	2018	2017
	-----Rupees in '000-----	
Sales - net	275,604,114	215,662,302
Less: sales tax	(41,996,694)	(41,923,129)
<b>Net sales</b>	<b>233,607,420</b>	<b>173,739,173</b>
Other revenue	836,711	500,460
<b>Net revenue</b>	<b>234,444,131</b>	<b>174,239,633</b>
Cost of products sold	(224,167,482)	(166,850,657)
<b>Gross profit</b>	<b>10,276,649</b>	<b>7,388,976</b>
Distribution and marketing expense	(3,925,143)	(2,666,666)
Administrative expenses	(882,969)	(611,439)
<b>Operating expenses</b>	<b>(4,808,112)</b>	<b>(3,278,105)</b>
Other income	527,342	417,481
<b>Operating profit</b>	<b>5,995,879</b>	<b>4,528,352</b>
Finance cost	(1,324,262)	(582,785)
Other expenses	(116,694)	(491,095)
Exchange loss - net	(3,903,041)	(795,773)
	<b>(5,343,997)</b>	<b>(1,869,653)</b>
<b>Profit before taxation</b>	<b>651,882</b>	<b>2,658,699</b>
Taxation	(444,739)	(1,257,451)
<b>Profit for the year</b>	<b>207,143</b>	<b>1,401,248</b>
		(Restated)
Earnings per share - basic and diluted (Rupees)	<b>1.14</b>	<b>8.56</b>

  
\_\_\_\_\_  
**Director**

  
\_\_\_\_\_  
**Chief Financial Officer**

  
\_\_\_\_\_  
**Director**

# HASCOL PETROLEUM LIMITED



## HASCOL PETROLEUM LIMITED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2018

	2018	2017
	-----Rupees in '000-----	
Sales - net	275,604,114	215,662,302
Less: sales tax	(41,996,694)	(41,923,129)
<b>Net sales</b>	<b>233,607,420</b>	<b>173,739,173</b>
Other revenue	836,711	500,460
<b>Net revenue</b>	<b>234,444,131</b>	<b>174,239,633</b>
Cost of products sold	(224,167,482)	(166,850,657)
<b>Gross profit</b>	<b>10,276,649</b>	<b>7,388,976</b>
Distribution and marketing expense	(3,925,143)	(2,666,666)
Administrative expenses	(883,587)	(683,341)
<b>Operating expenses</b>	<b>(4,808,730)</b>	<b>(3,350,007)</b>
Other income	527,342	417,481
<b>Operating profit</b>	<b>5,995,261</b>	<b>4,456,450</b>
Finance cost	(1,324,262)	(582,785)
Other expenses	(116,694)	(491,095)
Exchange loss - net	(3,903,041)	(795,773)
Share of loss in associate	(194)	(1,255)
	(5,344,191)	(1,870,908)
<b>Profit before taxation</b>	<b>651,070</b>	<b>2,585,542</b>
Taxation	(444,739)	(1,257,451)
<b>Profit for the year</b>	<b>206,331</b>	<b>1,328,091</b>
Profit for the year from continued operations	206,331	1,399,831
Loss for the year from discontinued operations	-	(71,740)
	206,331	1,328,091
<b>Profit / (loss) attributable to:</b>		
Owners of the Holding Company		
- continued operations	206,331	1,399,831
- discontinued operations	-	(44,837)
	206,331	1,354,994
Non - controlling interests		
- continued operations	-	-
- discontinued operations	-	(26,903)
	-	(26,903)
	<b>206,331</b>	<b>1,328,091</b>
		(Restated)

### Basic and diluted earning/ (loss) per share

- continued operation (Rupees)	1.14	8.11
- discontinued operation (Rupees)	-	(0.44)

**Director**

Head Office (Karachi)

The Forum 1st Floor, Suite # 105-106  
G-20, Khayaban-e-Jami, Block-9  
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Fax: +92 (21) 35301351, 35301299

**Chief Financial Officer**

Islamabad Office

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16th Floor, Office # 5, 6, 7  
Blue Area Islamabad, Pakistan.  
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**Director**

Lahore Office

5th Floor, South Tower  
Lahore Stock Exchange Building  
19-Khayaban-e-Aiwan-e-Iqbal, Lahore  
Tel: + 92 (42) 36311013, Fax: + 92 (42) 35718033



**ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company will be held on 29<sup>th</sup> April 2019 at 10:00 a.m. at Marriott Hotel, Karachi.

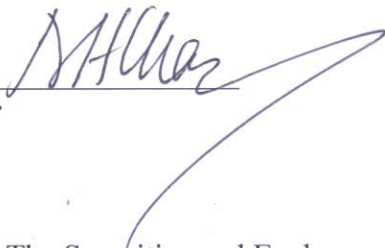
**BOOK CLOSURE DATES**

The Share Transfer Books of the Company will be closed from 23<sup>rd</sup> April 2019 to 29<sup>th</sup> April 2019 (both days inclusive) for the purpose of attending Annual General Meeting.

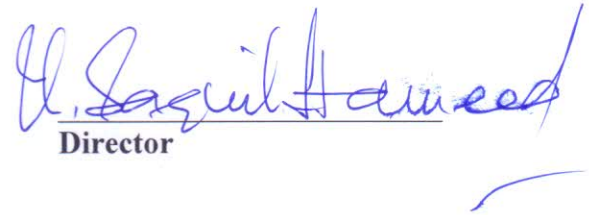
Transfers received in order at the office of our Share Registrar, Messrs Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi, at the close of business on 22<sup>nd</sup> April 2019 will be considered in time to attend and vote at the meeting and for the purpose of the above entitlement to the transferees.

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

Yours sincerely,

  
Director



  
Director

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