



29th August 2019

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 2019**

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 2019 and recommended the following:

CASH DIVIDEND

NIL.

BONUS SHARES

NIL.

FINANCIAL RESULTS

The unconsolidated and consolidated financial results of the Company for the half year ended 30th June 2019 are as follows:

Chief Executive Officer

Chief Financial Officer

Director

(zh/companysecretary/290819)

Ref: HASCOL/SEC/PSX/153

HASCOL PETROLEUM LIMITED



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT - (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2019

	Six months period ended		Three months period ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	-----Rupees in '000-----			
Sales - net	100,586,150	147,524,398	41,942,097	80,114,410
Less: sales tax	(14,551,988)	(25,791,309)	(5,546,214)	(13,890,242)
Net sales	86,034,162	121,733,089	36,395,883	66,224,168
Other revenue	388,590	374,569	188,968	226,775
Net revenue	86,422,752	122,107,658	36,584,851	66,450,943
Cost of products sold	(86,314,966)	(116,294,012)	(36,499,411)	(63,371,907)
Gross profit	107,786	5,813,646	85,440	3,079,036
Operating expenses				
Distribution and marketing	(2,974,960)	(1,660,693)	(1,977,390)	(798,115)
Administrative	(549,057)	(446,125)	(333,672)	(256,629)
	(3,524,017)	(2,106,818)	(2,311,062)	(1,054,744)
Other expense	(6,324,049)	-	(2,859,913)	-
Other income	195,274	199,012	86,316	130,301
Operating (loss) / profit	(9,545,006)	3,905,840	(4,999,219)	2,154,593
Finance cost	(2,650,019)	(435,154)	(1,918,005)	(240,780)
Exchange loss - net	(2,479,818)	(1,854,550)	(2,299,964)	(1,454,813)
	(5,129,837)	(2,289,704)	(4,217,969)	(1,695,593)
(Loss) / profit before taxation	(14,674,843)	1,616,136	(9,217,188)	459,000
Taxation	3,506,527	(587,951)	3,798,049	(160,465)
(Loss) / profit for the period	(11,168,316)	1,028,185	(5,419,139)	298,535
		Restated		Restated
(Loss) / earnings per share - basic and diluted (Rupees)	(56.09)	5.16	(27.22)	1.50

Chief Executive Officer

Chief Financial Officer

Director

(zh/companysecretary/290819)

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Chief Executive Officer

Chief Financial Officer

Director

(zh/companysecretary/290819)

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The Quarterly reports of the Company for the half year ended 30th June 2019 will be transmitted through PUCARS separately.

A blue ink signature of the Chief Executive Officer, consisting of several horizontal strokes and a final upward flourish.

Chief Executive Officer

A blue ink signature of the Chief Financial Officer, featuring a more complex, cursive style with multiple loops and a long horizontal tail.

Chief Financial Officer

A blue ink signature of a Director, appearing as a series of connected loops and a long, sweeping tail that extends downwards and to the right.

Director

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

(zh/companysecretary/290819)

Ref: HASCOL/SEC/PSX/153