

# HASCOL PETROLEUM LIMITED



19 January 2022

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

Dear Sirs,

## Re: **FINANCIAL RESULTS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2021**

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 quarterly accounts for the period ended 31<sup>st</sup> March 2021 and recommended the following:

### **DIVIDEND**

Nil.

### **FINANCIAL RESULTS**

The financial results of the Company for the quarter ended 31<sup>st</sup> March 2021 are attached herewith.



Head Office (Karachi)  
Office # 29, 29<sup>th</sup> Floor, Sky Towers - West Wing,  
Dolmen City, Abdul Sattar Edhi Avenue,  
Block-4, Clifton, Karachi, Pakistan.  
UAN: +92 (21) 111-757-757  
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Lahore Office  
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Lahore Stock Exchange Building  
19-Khayaban-e-Ahwan-e-Iqbal, Lahore.  
Tel: +92 (42) 36311013-14-15-16-18  
Fax: +92 (42) 35718033  
E-Mail [info@hascol.com](mailto:info@hascol.com), Web [www.hascol.com](http://www.hascol.com)

Islamabad Office  
Islamabad Stock Exchange (ISE) Tower  
16th Floor, Office # 5, 6, 7  
Blue Area Islamabad, Pakistan.  
Tel: +92 (51) 2895394-5, Fax: +92 (51) 2895394

# HASCOL PETROLEUM LIMITED



## CONDENSED INTERIM UNCONSOLIDATED PROFIT OR LOSS - Unaudited FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2021

	March 31, 2021	Restated March 31, 2020
-----Rupees in '000-----		
Sales - net	21,944,188	40,739,681
Less: sales tax	(3,242,415)	(6,045,622)
<b>Net sales</b>	<b>18,701,773</b>	<b>34,694,059</b>
Other revenue	74,245	130,063
<b>Net revenue</b>	<b>18,776,018</b>	<b>34,824,122</b>
Cost of products sold	(17,818,584)	(36,172,528)
<b>Gross profit / (loss)</b>	<b>957,434</b>	<b>(1,348,406)</b>
<b>Operating expenses</b>		
Distribution and marketing	(750,649)	(759,079)
Administrative	(236,219)	(180,772)
	(986,868)	(939,851)
Impairment losses on financial assets	-	(47)
Other expenses	(1,050)	(2,737,914)
Other income	162,549	139,602
<b>Operating profit/(loss)</b>	<b>132,065</b>	<b>(4,886,616)</b>
Finance cost	(1,589,576)	(2,489,512)
Exchange gain/(loss) - net	664,592	(1,854,941)
	(924,984)	(4,344,453)
<b>Loss before taxation</b>	<b>(792,919)</b>	<b>(9,231,069)</b>
Taxation	(104,421)	(215,695)
<b>Loss for the period</b>	<b>(897,340)</b>	<b>(9,446,764)</b>
		<b>Restated</b>
Loss per share - basic and diluted (Rupees)	<b>(0.90)</b>	<b>(9.65)</b>

Chief Executive Officer



Chief Financial Officer

Director

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## CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS - Unaudited FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2021

	March 31, 2021	Restated March 31, 2020
	-----Rupees in '000-----	
Sales - net	22,256,394	40,953,240
Less: sales tax	(3,242,415)	(6,045,622)
<b>Net sales</b>	<b>19,013,979</b>	<b>34,907,618</b>
Other revenue	76,559	130,063
<b>Net revenue</b>	<b>19,090,538</b>	<b>35,037,681</b>
Cost of products sold	(18,065,330)	(36,358,019)
<b>Gross profit / (loss)</b>	<b>1,025,208</b>	<b>(1,320,338)</b>
<b>Operating expenses</b>		
Distribution and marketing	(803,866)	(802,033)
Administrative	(272,583)	(213,539)
	(1,076,449)	(1,015,572)
Impairment losses on financial assets	-	(47)
Other expenses	(1,050)	(2,737,914)
Other income	163,372	144,102
<b>Operating profit/(loss)</b>	<b>111,081</b>	<b>(4,929,769)</b>
Finance cost	(1,590,264)	(2,489,512)
Exchange gain/(loss) - net	664,592	(1,854,941)
Share of (loss) / profit on associate	(17,550)	16,491
	(943,222)	(4,327,962)
<b>Loss before taxation</b>	<b>(832,141)</b>	<b>(9,257,731)</b>
Taxation	(104,421)	(215,695)
<b>Loss for the period</b>	<b>(936,562)</b>	<b>(9,473,426)</b>
Loss per share - basic and diluted (Rupees)	<b>(0.94)</b>	<b>(9.68)</b>

  
\_\_\_\_\_  
Chief Executive Officer



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

  
\_\_\_\_\_  
Director

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The Quarterly Report of the Company for the period ended 31<sup>st</sup> March 2021 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,

  
\_\_\_\_\_  
**Chief Executive Officer**



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

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

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

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