HASCOL PETROLEUM LIMITED

28th October 2016

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

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 30TH SEPTEMBER 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 quarterly accounts for the period ended 30th September 2016 and recommended the following:

DIVIDEND

Nil.

FINANCIAL RESULTS

The financial results of the Company are attached herewith.

(zh/companysecretary/281016)

Ref: HASCOL/SEC/PSX/76

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HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2016 (UNAUDITED)

	Nine months period ended		Three months period ended	
	September 30, 2016	September 30, 2015	**September 30, 2016**	September 30, 2015
	---Rupees in '000---			
Sales - net	**92,732,553**	66,492,724	**33,472,276**	22,393,049
Sales tax	**(22,578,674)**	(11,201,704)	**(6,614,509)**	(3,492,618)
Net sales	**70,153,879**	55,291,020	**26,857,767**	18,900,431
Other revenue	**107,189**	53,544	**36,337**	17,429
Net revenue	**70,261,068**	55,344,564	**26,894,104**	18,917,860
Cost of sales	**(66,916,963)**	(53,354,072)	**(25,719,569)**	(18,320,043)
Gross profit	**3,344,105**	1,990,492	**1,174,535**	597,817
Operating expenses				
Selling and distribution	**(1,210,911)**	(710,419)	**(438,918)**	(272,013)
Administrative	**(379,823)**	(255,914)	**(121,560)**	(77,087)
	1,753,371	1,024,159	**614,057**	248,717
Other operating income	**151,423**	149,576	**61,379**	43,283
Operating profit	**1,904,794**	1,173,735	**675,436**	292,000
Finance cost	**(318,851)**	(262,605)	**(107,838)**	(100,572)
Other charges	**(37,237)**	(94,922)	**(4,777)**	(63,253)
Profit before taxation	**1,548,706**	816,208	**562,821**	128,175
Taxation	**(644,885)**	(63,439)	**(271,027)**	108,822
Profit for the period	**903,821**	752,769	**291,794**	236,997
Earnings per share - basic and diluted	**7.49**	6.24	**2.42**	1.96

Chairman and Chief executive officer

Director

(zh/companysecretary/281016)

Ref: HASCOL/SEC/PSX/76

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

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Chairman and Chief executive officer | **Director**

(zh/companysecretary/281016)

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

Yours sincerely,

Director

Director

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