

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)

Head Office

"The Forum" 1st Floor, Suite # 101/104-106, G-20,
Khayaban-e-Jami, Block-9, Clifton, Karachi, Pakistan.
Tel +92 (21) 3530 1343-50,
Fax +92 (21) 3530 1351, 3530 1299

Islamabad Office

Islamabad Stock Exchange (ISE) Tower,
12th Floor, Office # 1213,
Blue Area, Islamabad.
Tel : 051-2895231-4

Ref: HASCOL/SEC/PSX/76

Lahore Office

House # 13 E-2, Block 1,
Gulberg III,
Lahore, Pakistan.
Tel +92 (42) 3575 1307, Fax +92 (42) 3571 8033

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

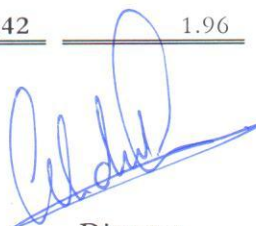
Director



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED 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



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.