



30th October 2017

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 2017**

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 2017 and recommended the following:

DIVIDEND

Nil.

FINANCIAL RESULTS

The financial results of the Company for the quarter ended 30th September 2017 are attached herewith.

HASCOL PETROLEUM LIMITED



HASCOL PETROLEUM LIMITED

CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

	Nine months period ended		Three months period ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	-----Rupees in '000-----			
Sales - net	152,321,380	92,732,553	57,768,607	33,472,276
Sales tax	(28,297,052)	(22,578,674)	(11,274,918)	(6,614,509)
Net sales	124,024,328	70,153,879	46,493,689	26,857,767
Other revenue	336,906	107,189	125,016	36,337
Net revenue	124,361,234	70,261,068	46,618,705	26,894,104
Cost of products sold	(119,919,075)	(66,916,963)	(45,226,439)	(25,719,569)
Gross profit	4,442,159	3,344,105	1,392,266	1,174,535
Operating expenses				
Distribution and marketing	(1,790,338)	(1,210,911)	(622,488)	(438,918)
Administrative	(466,807)	(379,823)	(165,725)	(121,560)
	2,185,014	1,753,371	604,053	614,057
Other income	242,576	151,423	108,901	61,379
Operating profit	2,427,590	1,904,794	712,954	675,436
Finance cost	(388,817)	(318,851)	(126,459)	(107,838)
Other charges	(180,839)	(37,237)	(158,192)	(4,777)
Profit before taxation	1,857,934	1,548,706	428,303	562,821
Taxation	(762,140)	(644,885)	(123,116)	(271,027)
Profit for the period	1,095,794	903,821	305,187	291,794
Earning per share - basic & diluted	9.08	7.49	2.53	2.42

Chief Executive Officer

Director

HASCOL PETROLEUM LIMITED



HASCOL PETROLEUM LIMITED

CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

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Other charges	(180,839)	(37,237)	(158,192)	(4,777)
Profit before taxation	1,857,934	1,548,706	428,303	562,821
Taxation	(762,140)	(644,885)	(123,116)	(271,027)
Profit for the period from continued operations	1,095,794	903,821	305,187	291,794
Loss for the period from discontinued operations	(27,703)	-	(8,519)	-
Profit after tax	1,068,091	903,821	296,668	291,794
Profit / (loss) attributable to:				
<i>Equity holder of Hascol Petroleum Limited</i>				
From continued operation	1,095,794	903,821	305,187	291,794
From discontinued operation	1,639	-	13,629	-
	1,097,433	903,821	318,816	291,794
<i>Non-controlling interest</i>				
From continued operation	-	-	-	-
From discontinued operation	(29,342)	-	(22,148)	-
	(29,342)	-	(22,148)	-
	1,068,091	903,821	296,668	291,794
Earning per share - basic & diluted in Rupees				
From continued operation	9.08	7.49	2.53	2.42
From discontinued operation	0.01	-	0.11	-
Total	9.09	7.49	2.64	2.42

Chief Executive Officer

Director

(zh/companysecretary/301017)

Ref. HASCOL/SEC/PSX/106

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Blue Area Islamabad, Pakistan

Lahore Office
House # 13 E-2, Block 1
Gulberg III

HASCOL PETROLEUM LIMITED



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

Yours sincerely,

Chief Executive Officer

Director

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