

# HASCOL PETROLEUM LIMITED



27<sup>th</sup> August 2015

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

The Secretary  
The Lahore Stock Exchange Limited  
19, Khayabane-e- Aiwan-e- Iqbal  
Lahore

The Secretary  
Islamabad Stock Exchange Limited  
55-B, ISE Tower, Jinnah Avenue  
Islamabad

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30<sup>TH</sup> JUNE 2015**

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 30<sup>th</sup> June 2015 and recommended the following:

## CASH DIVIDEND

An Interim Cash Dividend for the half year ended 30<sup>th</sup> June 2015 at Rs. 1.50 per share i.e. 15%.

## BONUS SHARES

Bonus shares in the proportion of two shares for every ten (10) shares held i.e. 20%. A copy of the Auditor's Free Reserve Certificate as required under the Companies (Issue of Capital) Rules, 1996 is enclosed herewith.

## FINANCIAL RESULTS

The financial results of the Company are attached herewith.

(zh/companysecretary/270815)

Ref: HASCOL/SEC/KSE/46

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

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



## CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2015

Note	Six months period ended		Quarter ended	
	June 30, 2015 Un-audited	June 30, 2014 Un-audited	June 30, 2015 Un-audited	June 30, 2014 Un-audited
	-----Rupees in '000-----			
Sales - net	44,099,675	41,332,084	20,610,233	19,075,098
Sales tax	(7,709,086)	(5,798,549)	(3,574,975)	(2,703,967)
<b>Net sales</b>	<b>36,390,589</b>	<b>35,533,535</b>	<b>17,035,258</b>	<b>16,371,131</b>
Other revenue	36,115	26,387	21,837	15,328
<b>Net revenue</b>	<b>36,426,704</b>	<b>35,559,922</b>	<b>17,057,095</b>	<b>16,386,459</b>
Cost of products sold	(35,034,029)	(34,553,942)	(16,280,626)	(15,881,432)
<b>Gross profit</b>	<b>1,392,675</b>	<b>1,005,980</b>	<b>776,469</b>	<b>505,027</b>
<b>Operating expenses</b>				
Distribution and marketing	(438,406)	(378,078)	(269,198)	(190,735)
Administrative	(178,827)	(123,978)	(119,334)	(70,332)
	775,442	503,924	387,937	243,960
Other operating income	106,293	59,245	34,371	51,579
<b>Operating profit</b>	<b>881,735</b>	<b>563,169</b>	<b>422,308</b>	<b>295,539</b>
Finance cost	(162,033)	(95,268)	(66,097)	(55,304)
Other charges	(31,669)	(13,075)	12,786	(13,075)
<b>Profit before taxation</b>	<b>688,033</b>	<b>454,826</b>	<b>368,997</b>	<b>227,160</b>
Taxation	12 (172,261)	(138,975)	(126,908)	(98,401)
<b>Profit for the period</b>	<b>515,772</b>	<b>315,851</b>	<b>242,089</b>	<b>128,759</b>
<b>Earnings per share - basic and</b>	<b>5.13</b>	<b>3.92</b>	<b>2.41</b>	<b>1.59</b>

(zh/companysecretary/270815)

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# HASCOL PETROLEUM LIMITED



## CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT - Unaudited FOR THE SIX-MONTHS PERIOD ENDED JUNE 30, 2015

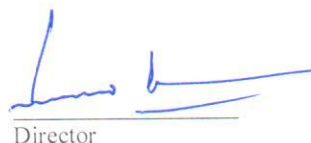
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<b>Profit for the period</b>		<b>515,772</b>	<b>315,851</b>	<b>242,089</b>	<b>128,759</b>
<b>Earnings per share - basic and diluted</b>		<b>5.13</b>	<b>3.92</b>	<b>2.41</b>	<b>1.59</b>

The share transfer books of the Company will remain closed from 15<sup>th</sup> September 2015 to 21<sup>st</sup> September 2015 (both days inclusive). Transfers received in order at the office of our Share Registrar, Messrs Central Depository Company of Pakistan Limited, CDC House, 99-B, Block- B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of business on 14<sup>th</sup> September 2015 will be considered in time for the purpose of the above entitlements to the transferees.

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

(zh/companysecretary/270815)

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# Grant Thornton

An instinct for growth™

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## FREE RESERVES CERTIFICATE

This is to certify that the free reserves of **Hascal Petroleum Limited** (the Company) as at **June 30, 2015** are **Rs. 2,109,189,000** which are not less than **25%** of the enhanced capital amounting to **Rs. 1,206,792,000**.

Calculation of free reserves is as under:

Particulars	Free Reserves	Capital
<b>Rupees in '000</b>		
Issued, subscribed and paid up capital (before issue of bonus shares)		1,005,660
<b>Free Reserves</b>		
Reserves	1,070,828	
Unappropriated profit	1,242,951	
Intangibles	(3,458)	
<b>Reserves before issuance of bonus shares</b>	<b>2,310,321</b>	
Reserve for issue of bonus shares (20%)	(201,132)	201,132
<b>Free reserves and capital (after issue of bonus shares)</b>	<b>2,109,189</b>	<b>1,206,792</b>
<b>Free reserves as a percentage of increased capital</b>	<b>174.78%</b>	

This certificate has been issued on the request of the management of the Company under clause (iii) of rule 6 read together with the clause (i) and (ii) of the rule 6 of The Companies (Issue of Capital) Rules, 1996.

**Grant Thornton Anjum Rahman**  
**Chartered Accountants**

August 27, 2015

Karachi