



30th March 2016

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

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER 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 annual accounts for the year ended 31st December 2015 and recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended 31st December 2015 at Rs. 3.50 per share i.e. 35%. Together with the interim dividend of Rs. 1.50 per share i.e. 15% and Bonus shares of 20%, already paid, the total dividend for the year 2015 will amount to 50% Cash Dividend and 20% Bonus.

FINANCIAL RESULTS

The financial results of the Company for the year ended 31st December 2015 are as under:

(zh/companysecretary/300316)

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/60

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



HASCOL PETROLEUM LIMITED UNCONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2015

	Note	2015 -----Rupees in '000-----	2014 -----Rupees-----
Sales - net	27	94,065,297	99,061,496
Less: Sales tax		(17,291,360)	(14,205,042)
Net sales		76,773,937	84,856,454
Other revenue	28	82,831	57,358
Net revenue		76,856,768	84,913,812
Cost of products sold	29	(74,017,815)	(82,877,017)
Gross profit		2,838,953	2,036,795
Operating expenses			
Distribution and marketing	30	(1,053,474)	(768,814)
Administrative	31	(366,238)	(329,387)
		(1,419,712)	(1,098,201)
Other income	32	210,541	298,691
Operating profit		1,629,782	1,237,285
Finance cost	33	(349,652)	(264,086)
Other charges	34	(83,409)	(108,456)
		(433,061)	(372,542)
Profit before taxation		1,196,721	864,743
Taxation	35	(63,484)	(224,686)
Profit for the year		1,133,237	640,057
			(Restated)
		2015	2014
		-----Rupees-----	
Earnings per share - basic and diluted	36	9.39	5.89

The annexed notes 1 to 49 form an integral part of these unconsolidated financial statements.


Chief Executive Officer


Director

(zh/companysecretary/300316)

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HASCOL PETROLEUM LIMITED



HASCOL PETROLEUM LIMITED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2015

	Note	2015 -----Rupees in '000-----	2014
Sales - net	27	94,065,297	99,061,496
Less: Sales tax		(17,291,360)	(14,205,042)
Net sales		76,773,937	84,856,454
Other revenue	28	82,831	57,358
Net revenue		76,856,768	84,913,812
Cost of products sold	29	(74,017,815)	(82,877,017)
Gross profit		2,838,953	2,036,795
Operating expenses			
Distribution and marketing	30	(1,053,474)	(768,814)
Administrative	31	(366,388)	(329,843)
		(1,419,862)	(1,098,657)
Other income	32	210,541	298,691
Operating profit		1,629,632	1,236,829
Finance cost	33	(349,652)	(264,086)
Other charges	34	(83,409)	(108,456)
		(433,061)	(372,542)
Profit before taxation		1,196,571	864,287
Taxation	35	(63,484)	(224,686)
Profit for the year		1,133,087	639,601
Restated			
-----Rupees-----			
Earnings per share - basic and diluted	36	9.39	5.88

The annexed notes 1 to 49 form an integral part of these consolidated financial statements.

Chief Executive Officer

Director

(zh/companysecretary/300316)

Head Office

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ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on 28th April 2016 at 9:30 am at ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from 22nd April 2016 to 28th April 2016 (both days inclusive) for the purpose of attending Annual General Meeting.


For the purpose of entitlement of final cash dividend of 35%, the Share Transfer Books of the Company will be closed from 4th May 2016 to 10th May 2016 (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 3rd May 2016 will be considered in time for the purpose of the above entitlement.

We will be sending you 200 copies of the printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours sincerely,



Chief Executive Officer



Director

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