

Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan. UAN: +92-51-111-410-410 Fax: +92-51-2352859 P.O. Box No. 1614

www.mpcl.com.pk

NTN: 1414673-8 GST No. 07-01-2710-039-73

Thru PUCARS/Courier Ref: CAD/2019/049 20 February 2019

The General Manager Pakistan Stock Exchange Ltd Stock Exchange Building, Stock Exchange Road, KARACHI.

Subject:

Financial Results for the Six Months ended December 31, 2018

Dear Sir,

1. Further to our letter No.CAD/2019/044 dated February 11, 2019, we have to inform you that the Board of Directors of Mari Petroleum Company Limited in its meeting held on February 20, 2019 (today) at 09:00 a.m. at the Registered Office of the Company at Islamabad has recommended the following:

a. CASH DIVIDEND

First Interim Cash Dividend

@ Rs 4.00 per share i.e., 40%

b. BONUS SHARES

NIL

c. RIGHT SHARES

NIL

:

- 2. The above dividend will be paid to those shareholders whose names will appear on the Register of Members at the close of business on March 13, 2019. The Share Transfer Books of the Company will remain closed from March 14, 2019 to March 20, 2019 (both days inclusive) for the entitlement of this dividend. Transfers received in order at the Company's Shares Registrar, M/s Corplink (Pvt) Limited, Wings Arcade, 1-K, Commercial, Model Town Lahore, upto March 13, 2019 will be entitled for payment of First Interim Dividend.
- 3. A copy of Profit & Loss Account for the Six Months ended December 31, 2018 as approved by the Board is enclosed.
- 4. The Interim Financial Statements will be transmitted through PUCARS and will also be available at the Company's website at www.mpcl.com.pk in due course of time.
- 5. You may please inform the members of the Exchange, accordingly.

Very truly yours

Assad Rabbani

GM Corp. Affairs/Company Secretary

Copy to: M/s Corplink (Pvt) Ltd, Wings Arcade, 1-K Commercial, Model Town, Lahore.









Defence Officers Housing Scheme, Airport Road, Quetta. Tel: +92-81-2821052, 2839790 Fax: +92-81-2834465

MARI PETROLEUM COMPANY LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE SIX MONTHS ENDED DECEMBER 31, 2018

		Three months ended		Six months ended	
	Note	31.12.2018	31.12.2017	31.12.2018	31.12.2017
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales to customers	17	30,985,972	23,051,981	58,114,877	47,589,851
Gas development surcharge		3,462,221	3,118,104	4,002,276	6,227,639
General sales tax		3,337,236	2,703,524	5,976,258	5,597,449
Excise duty		487,924	460,381	982,765	939,184
Gas infrastructure development cess		9,053,084	8,088,466	18,166,954	16,808,595
		16,340,465	14,370,475	29,128,253	29,572,867
Sales - net		14,645,507	8,681,506	28,986,624	18,016,984
Royalty		1,857,274	1,101,194	3,684,925	2,288,440
		12,788,233	7,580,312	25,301,699	15,728,544
Operating expenses	18	2,888,580	2,730,386	5,656,617	4,661,950
Exploration and prospecting expenditure	19	970,644	1,110,473	2,646,511	1,355,745
Other charges		612,319	315,146	1,199,242	660,205
		4,471,543	4,156,005	9,502,370	6,677,900
		8,316,690	3,424,307	15,799,329	9,050,644
Other income / (expenses)	20	131,862	666,733	370,881	308,092
Operating profit		8,448,552	4,091,040	16,170,210	9,358,736
Finance income	21	336,099	184,393	603,714	303,740
Finance cost	22	50,983	312,659	338,496	608,609
Profit before taxation		8,733,668	3,962,774	16,435,428	9,053,867
Provision for taxation	23	2,817,782	760,451	5,377,306	2,238,449
Profit for the period		5,915,886	3,202,323	11,058,122	6,815,418
			(Restated)		(Restated)
Earnings per share - basic and diluted					
Earnings per ordinary share (Rupees)	24	48.78	26.41	91.18	56.20
Distributable earnings per ordinary share (Rupees)	24	1.59	1.41	3.18	2.87

The annexed notes 1 to 29 form an integral part of these condensed interim financial statements.

J. K.

Muhammad Asif GENERAL MANAGER FINANCE / CFO Lt Gen Ishfaq Nadeem Ahmad, HI (M), (Retd) MANAGING DIRECTOR / CEO

DIRECTOR

Sohab Mushtaq Sr. Manager Accounts Mari Petroleum Co. Ltd Islamabad