



Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
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www.mpcl.com.pk

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

Thru PUCARS/Courier
Ref: CAD/2020/017
24 January 2020

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

Subject: Financial Results for the Six Months ended December 31, 2019

Dear Sir,

1. Further to our letter No.CAD/2020/004 dated January 9, 2020, we have to inform you that the Board of Directors of Mari Petroleum Company Limited in its meeting held on January 24, 2020 (today) at 10:00 a.m. at the Registered Office of the Company at Islamabad has recommended the following:

- a. CASH DIVIDEND : First Interim Cash Dividend
@ Rs 4.10 per share i.e., 41%
- 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 February 14, 2020. The Share Transfer Books of the Company will remain closed from February 15, 2020 to February 21, 2020 (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 February 14, 2020 will be entitled for payment of First Interim Dividend.

3. A copy of Profit & Loss Account for the Six Months ended December 31, 2019 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.



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MARI PETROLEUM COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2019

	Note	Three months period ended		Six months period ended	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales to customers	18	31,737,561	30,985,972	68,674,646	58,114,877
Gas development surcharge		3,117,955	3,462,221	8,906,638	4,002,276
General sales tax		2,986,778	3,337,236	6,722,741	5,976,258
Excise duty		429,954	487,924	909,522	982,765
Gas infrastructure development cess		8,500,639	9,053,084	17,584,662	18,166,954
		15,035,326	16,340,465	34,123,563	29,128,253
Net sales		16,702,235	14,645,507	34,551,083	28,986,624
Royalty		2,098,072	1,857,274	4,354,236	3,684,925
		14,604,163	12,788,233	30,196,847	25,301,699
Operating expenses	19	3,157,808	2,888,580	6,412,434	5,656,617
Exploration and prospecting expenditure	20	1,468,976	924,477	3,511,795	2,481,205
Other charges		707,800	612,319	1,517,389	1,199,242
		5,334,584	4,425,376	11,441,618	9,337,064
		9,269,579	8,362,857	18,755,229	15,964,635
Other (expenses) / income	21	(127,873)	85,695	161,142	205,575
Operating profit		9,141,706	8,448,552	18,916,371	16,170,210
Finance income	22	1,379,351	475,193	2,562,016	651,099
Finance cost	23	243,362	190,077	491,737	385,881
Profit before taxation		10,277,695	8,733,668	20,986,650	16,435,428
Provision for taxation	24	2,992,561	2,817,782	6,238,559	5,377,306
Profit for the period		7,285,134	5,915,886	14,748,091	11,058,122
Earnings per share - basic and diluted			(Restated)		(Restated)
Earnings per ordinary share (Rupees)	25	54.61	44.35	110.55	82.89
Distributable earnings per ordinary share (Rupees)	25	1.39	1.45	2.90	2.89

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

ASIF

Muhammad Asif
GENERAL MANAGER FINANCE / CFO

Lt Gen Ishfaq Nadeem Ahmad, III (M), (Retd)
MANAGING DIRECTOR / CEO

Ayla Majid
DIRECTOR



Incharge Accounts

Ahmad
24/1/2020