



23 August 2022

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

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2021

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 June 2021 and recommended the following:

CASH DIVIDEND

NIL.

BONUS SHARES


NIL.

FINANCIAL RESULTS

The unconsolidated and consolidated financial results of the Company for the half year ended 30 June 2021 are as follows:



Chief Executive Officer

Chief Financial Officer

Director

Head Office (Karachi)

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Fax: +92 (21) 35184015

Lahore Office

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Fax: +92 (42) 35718033

E-Mail: info@hascol.com, Web: www.hascol.com

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HASCOL PETROLEUM LIMITED
**CONDENSED INTERIM UNCONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2021**

		Restated	Restated
		Six months period ended	Three months period ended
		June 30,	June 30,
		2021	2020
Note		Rupees in '000	
Sales - net		45,066,064	23,121,876
Less: sales tax		(6,635,004)	(3,392,589)
Net sales		38,431,060	19,729,287
Other revenue		571,106	496,861
Net revenue		39,002,166	20,226,148
Cost of products sold		(36,978,357)	(19,159,773)
Gross profit / (loss)		2,023,809	1,066,375
Operating expenses			
Distribution and marketing		(1,993,410)	(1,242,761)
Administrative		(495,267)	(259,048)
		(2,488,677)	(1,501,809)
Impairment losses on financial assets	20	(154,030)	(154,030)
Other expenses		-	1,050
Other income		3,927,565	3,765,016
Operating profit / (loss)		3,308,667	3,176,602
Finance cost		(3,364,190)	(1,774,614)
Exchange loss - net		(43,778)	(708,370)
		(3,407,968)	(2,482,984)
Profit / (loss) before taxation		(99,301)	693,618
Taxation	21	(286,297)	(181,876)
Profit / (loss) for the period		(385,598)	511,742
Earnings / (loss) per share - basic and diluted (Rupees)		(0.39)	0.51

Chief Executive Officer

Chief Financial Officer

Director

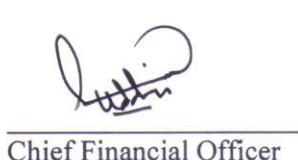


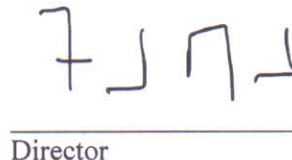
HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2021

	Restated		Restated	
	Six months period ended		Three months period ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Note	Rupees in '000			
Sales - net	45,878,681	69,579,165	23,622,287	28,839,484
Less: sales tax	(6,757,036)	(10,465,804)	(3,514,621)	(4,420,182)
Net sales	39,121,645	59,113,361	20,107,666	24,419,302
Other revenue	571,106	220,439	494,547	90,375
Net revenue	39,692,751	59,333,800	20,602,213	24,509,677
Cost of products sold	(37,488,267)	(59,383,640)	(19,422,937)	(23,211,113)
Gross profit / (loss)	2,204,484	(49,840)	1,179,276	1,298,564
Operating expenses				
Distribution and marketing	(2,011,413)	(1,388,015)	(1,207,547)	(628,935)
Administrative	(681,029)	(578,747)	(408,446)	(397,975)
	(2,692,442)	(1,966,762)	(1,615,993)	(1,026,910)
Impairment losses on financial assets	20 (154,030)	(7,603,915)	(154,030)	(7,603,868)
Other expenses	-	(2,796,504)	1,050	(58,590)
Other income	3,932,673	365,879	3,769,301	226,277
Operating profit / (loss)	3,290,685	(12,051,142)	3,179,604	(7,164,527)
Finance cost	(3,364,571)	(4,906,424)	(1,774,307)	(2,416,912)
Exchange loss - net	(44,339)	(2,533,539)	(708,931)	(678,598)
Share of profit / (loss) from associate	(1,468)	32,937	16,082	16,468
	(3,410,378)	(7,407,026)	(2,467,156)	(3,079,042)
Profit / (loss) before taxation	(119,693)	(19,458,168)	712,448	(10,243,569)
Taxation	21 (286,297)	(687,571)	(181,876)	(481,786)
Profit / (loss) for the period	(405,990)	(20,145,739)	530,572	(10,725,355)
Earnings / (loss) per share - basic and diluted (Rupees)	(0.41)	(20.37)	0.53	(10.85)

The Half Yearly Report of the Company for the period ended 30 June 2021 will be transmitted through PUCARS separately, within the specified time.


 Chief Executive Officer


 Chief Financial Officer


 Director