

HASCOL PETROLEUM LIMITED



23 August 2022

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

Dear Sirs,

**Re: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED
30 SEPTEMBER 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 quarterly accounts for the period ended 30 September 2021 and recommended the following:

CASH DIVIDEND

NIL.

BONUS SHARES

NIL.

FINANCIAL RESULTS

The financial results of the Company for the quarter ended 30 September 2021 are attached herewith.

Chief Executive Officer

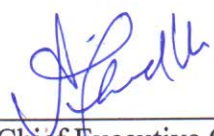
Chief Financial Officer

Director




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

	Restated Nine months period ended		Restated Three months period ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Note	Rupees in '000			
Sales - net	57,355,847	99,418,458	12,289,783	30,277,606
Less: sales tax	(7,733,601)	(14,821,596)	(1,098,597)	(4,431,586)
Net sales	49,622,246	84,596,862	11,191,186	25,846,020
Other revenue	770,840	342,106	199,734	124,787
Net revenue	50,393,086	84,938,968	11,390,920	25,970,807
Cost of products sold	(48,374,095)	(85,124,920)	(11,395,738)	(26,056,808)
Gross profit / (loss)	2,018,991	(185,952)	(4,818)	(86,001)
Operating expenses				
Distribution and marketing	(2,839,261)	(2,178,686)	(845,851)	(855,109)
Administrative	(713,264)	(802,548)	(217,997)	(307,281)
	(3,552,525)	(2,981,234)	(1,063,848)	(1,162,390)
Impairment losses on financial assets	20 (234,844)	(8,098,955)	(80,814)	(495,040)
Other expenses	(428,410)	(2,796,504)	(428,410)	-
Other income	4,366,224	464,051	438,659	114,713
Operating profit / (loss)	2,169,436	(13,598,594)	(1,139,231)	(1,628,718)
Finance cost	(4,948,695)	(6,850,638)	(1,584,505)	(1,947,145)
Exchange loss - net	(1,153,203)	(2,197,794)	(1,109,425)	335,745
	(6,101,898)	(9,048,432)	(2,693,930)	(1,611,400)
Loss before taxation	(3,932,462)	(22,647,026)	(3,833,161)	(3,240,118)
Taxation	21 (370,215)	(734,402)	(83,918)	(46,831)
Loss for the period	(4,302,677)	(23,381,428)	(3,917,079)	(3,286,949)
Loss per share - basic and diluted (Rupees)	(4.31)	(23.64)	(3.92)	(3.32)


 Chief Executive Officer


 Chief Financial Officer


 Director




HASCOL PETROLEUM LIMITED


CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021

	Restated Nine months period ended		Restated Three months period ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Note	Rupees in '000			
Sales - net	58,542,062	100,177,337	12,663,381	30,598,172
Less: sales tax	(7,911,381)	(14,944,771)	(1,154,345)	(4,478,967)
Net sales	50,630,681	85,232,566	11,509,036	26,119,205
Other revenue	770,840	348,431	199,734	127,993
Net revenue	51,401,521	85,580,997	11,708,770	26,247,198
Cost of products sold	(49,121,930)	(85,658,566)	(11,633,663)	(26,274,926)
Gross profit / (loss)	2,279,591	(77,569)	75,107	(27,728)
Operating expenses				
Distribution and marketing	(2,858,020)	(2,263,286)	(846,607)	(875,271)
Administrative	(952,943)	(938,772)	(271,914)	(360,024)
	(3,810,963)	(3,202,058)	(1,118,521)	(1,235,295)
Impairment losses on financial assets	20 (234,844)	(8,098,955)	(80,814)	(495,040)
Other expenses	(428,410)	(2,796,504)	(428,410)	
Other income	4,371,980	485,092	439,307	119,213
Operating profit / (loss)	2,177,354	(13,689,994)	(1,113,331)	(1,638,850)
Finance cost	(4,949,153)	(6,853,717)	(1,584,582)	(1,947,293)
Exchange loss - net	(1,153,709)	(2,197,794)	(1,109,370)	335,745
Share of profit / (loss) from associate	(1,468)	44,136	-	14,712
	(6,104,330)	(9,007,374)	(2,693,952)	(1,596,836)
Loss before taxation	(3,926,976)	(22,697,368)	(3,807,283)	(3,235,686)
Taxation	21 (370,215)	(734,402)	(83,918)	(46,831)
Loss for the period	(4,297,191)	(23,431,770)	(3,891,201)	(3,282,517)
Loss per share - basic and diluted (Rupees)	(4.30)	(23.70)	(3.89)	(3.32)

The Quarterly Report of the Company for the nine months period ended 30 September 2021 will be transmitted through PUCARS separately, within the specified time.


Chief Executive Officer


Chief Financial Officer


Director