

HASCOL PETROLEUM LIMITED



23 September 2022

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

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2022**

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 31 March 2022 and recommended the following:

DIVIDEND

Nil.

FINANCIAL RESULTS

The financial results of the Company for the quarter ended 31 March 2022 are attached herewith.

Head Office (Karachi)
Office # 29, 29th Floor, Sky Towers - West Wing,
Dolmen City, Abdul Sattar Edhi Avenue,
Block-4, Clifton, Karachi, Pakistan.
UAN: +92 (21) 111-757-757
Fax: +92 (21) 35184015

Lahore Office
5th Floor, South Tower,
Lahore Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal, Lahore
Tel: +92 (42) 36311013-14-15-16-18
Fax: +92 (42) 35718033
E-Mail: info@hascol.com, Web: www.hascol.com

Islamabad Office
Islamabad Stock Exchange (ISE) Tower
16th Floor, Office # 5, 6, 7
Blue Area Islamabad, Pakistan
Tel: +92 (51) 2895391-5, Fax: +92 (51) 2895394

HASCOL PETROLEUM LIMITED



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

	Three months period ended	
	March 31, 2022	March 31, 2021
	-----Rupees in '000-----	
Sales - net	12,630,100	21,944,188
Less: sales tax	(153,983)	(3,242,415)
Net sales	12,476,117	18,701,773
Other revenue	29,004	74,245
Net revenue	12,505,121	18,776,018
Cost of products sold	(11,586,166)	(17,818,584)
Gross profit	918,955	957,434
Operating expenses		
Distribution and marketing	(696,528)	(750,649)
Administrative	(219,188)	(236,219)
	(915,716)	(986,868)
Impairment losses on financial assets	-	-
Other expenses	-	(1,050)
Other income	21,295	162,549
Operating profit	24,534	132,065
Finance cost	(1,772,484)	(1,589,576)
Exchange (loss) / gain - net	(531,412)	664,592
	(2,303,896)	(924,984)
Loss before taxation	(2,279,362)	(792,919)
Taxation	(93,568)	(104,421)
Loss for the period	(2,372,930)	(897,340)
		Restated
Loss per share - basic and diluted (Rupees)	(2.38)	(0.90)

The annexed notes from 1 to 26 form an integral part of these condensed interim unconsolidated financial statements.

Head Office (Karachi)
Office # 29, 29th Floor, Sky Towers - West Wing,
Dolmen City, Abdul Sattar Edhi Avenue,
Block-4, Clifton, Karachi, Pakistan.
UAN: +92 (21) 111-757-757
Fax: +92 (21) 35184015

Lahore Office
5th Floor, South Tower,
Lahore Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.
Tel : +92 (42) 36311013-14-15-16-18
Fax: +92 (42) 35718033
E-Mail info@hascol.com, Web www.hascol.com

Islamabad Office
Islamabad Stock Exchange (ISE) Tower
16th Floor, Office # 5, 6, 7
Blue Area Islamabad, Pakistan.
Tel: +92 (51) 2895391-5, Fax: +92 (51) 2895394

HASCOL PETROLEUM LIMITED



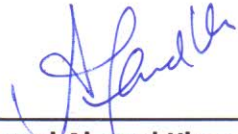
HASCOL PETROLEUM LIMITED CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

	Three months period ended	
	March 31, 2022	March 31, 2021
	Rupees in '000	
Sales - net	13,035,792	22,256,394
Less: sales tax	(214,733)	(3,242,415)
Net sales	12,821,059	19,013,979
Other revenue	29,004	76,559
Net revenue	12,850,063	19,090,538
Cost of products sold	(11,858,990)	(18,065,330)
Gross profit	991,073	1,025,208
Operating expenses		
Distribution and marketing	(706,974)	(803,866)
Administrative	(278,926)	(272,583)
	(985,900)	(1,076,449)
Impairment losses on financial assets	-	-
Other expenses	-	(1,050)
Other income	20,373	163,372
Operating profit	25,546	111,081
Finance cost	(1,772,499)	(1,590,264)
Exchange (loss) / gain - net	(531,385)	664,592
Share of (loss) / profit on associate	1,468	(17,550)
	(2,302,416)	(943,222)
Loss before taxation	(2,276,870)	(832,141)
Taxation	(93,568)	(104,421)
Loss for the period	(2,370,438)	(936,562)
		Restated
Loss per share - basic and diluted (Rupees)	(2.37)	(0.94)

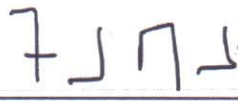
The annexed notes from 1 to 26 form an integral part of these condensed interim consolidated financial statements.

The Quarterly Report of the Company for the period ended 31 March 2022 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,


Aqeel Ahmed Khan
Chief Executive Officer


Amad Uddin
Chief Financial Officer


Farid Arshad Masood
Director

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

Head Office (Karachi)
Office # 29, 29th Floor, Sky Towers - West Wing,
Dolmen City, Abdul Sattar Edhi Avenue,
Block-4, Clifton, Karachi, Pakistan.
UAN: +92 (21) 111-757-757
Fax: +92 (21) 35184015

Lahore Office
5th Floor, South Tower,
Lahore Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.
Tel: +92 (42) 36311013-14-15-16-18
Fax: +92 (42) 35718033

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

Islamabad Office
Islamabad Stock Exchange (ISE) Tower
16th Floor, Office # 5, 6, 7
Blue Area Islamabad, Pakistan.
Tel: +92 (51) 2895391-5, Fax: +92 (51) 2895394