



10 November 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, 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 recommended the following:

CASH DIVIDEND

NIL.

BONUS SHARES

NIL.


FINANCIAL RESULTS

The financial results of the Company for the half year ended 30 June 2022 are enclosed herewith.

The Half Yearly Report of the Company for the period ended 30 June 2022 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

For & on behalf of
Hascol Petroleum Limited


Farhan Ahmad
Company Secretary

Enclosed: As stated above

HASCOL PETROLEUM LIMITED



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited
FOR THE HALF YEAR ENDED 30 JUNE 2022

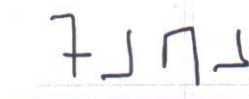
	Six months period ended		Three months period ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
----- Rupees in '000 -----				
Sales - net	22,742,504	45,066,064	10,112,404	23,121,876
Sales tax	(174,680)	(6,635,004)	(20,697)	(3,392,589)
Net sales	22,567,824	38,431,060	10,091,707	19,729,287
Other revenue	66,045	143,183	37,041	68,938
Net revenue	22,633,869	38,574,243	10,128,748	19,798,225
Cost of sales	(20,758,103)	(36,978,357)	(9,171,937)	(19,159,773)
Gross profit	1,875,766	1,595,886	956,811	638,452
Distribution and marketing expenses	(1,531,824)	(1,536,057)	(835,296)	(814,838)
Administrative expenses	(542,407)	(512,251)	(323,219)	(259,048)
Operating expenses	(2,074,231)	(2,048,308)	(1,158,515)	(1,073,886)
Provision of impairment losses on financial assets	-	(154,030)	-	(154,030)
Other expenses	(8,114)	(12,446)	(8,114)	1,050
Other income	312,222	3,927,565	290,927	3,765,016
Operating profit	105,643	3,308,667	81,109	3,176,602
Finance cost	(3,596,004)	(3,364,190)	(1,823,520)	(1,774,614)
Exchange loss - net	(921,383)	(43,778)	(389,971)	(708,370)
	(4,517,387)	(3,407,968)	(2,213,491)	(2,482,984)
(Loss) / profit before taxation	(4,411,744)	(99,301)	(2,132,382)	693,618
Taxation	(160,618)	(286,297)	(67,050)	(181,876)
(Loss) / profit for the period	(4,572,362)	(385,598)	(2,199,432)	511,742
(Loss) / earnings per share - basic and diluted	(4.58)	(0.39)	(2.20)	0.51



Chief Executive Officer



Chief Financial Officer



Director

HASCOL PETROLEUM LIMITED

HASCOL PETROLEUM LIMITED

CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited

FOR THE HALF YEAR ENDED 30 JUNE 2022



	Six months period ended		Three months period ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	----- Rupees in '000 -----			
Sales - net	23,626,398	45,878,681	10,590,606	23,622,287
Sales tax	(306,226)	(6,757,036)	(91,493)	(3,514,621)
Net sales	23,320,172	39,121,645	10,499,113	20,107,666
Other revenue	66,045	143,183	37,041	494,547
Net revenue	23,386,217	39,264,828	10,536,154	20,602,213
Cost of sales	(21,351,895)	(37,488,267)	(9,492,905)	(19,422,937)
Gross profit	2,034,322	1,776,561	1,043,249	1,179,276
Distribution and marketing expenses	(1,552,004)	(1,583,490)	(845,030)	(1,207,547)
Administrative expenses	(616,792)	(681,029)	(337,866)	(408,446)
Operating expenses	(2,168,796)	(2,264,519)	(1,182,896)	(1,615,993)
Provision of impairment losses on financial assets	-	(154,030)	-	(154,030)
Other expenses	(8,114)	-	(8,114)	1,050
Other income	313,218	3,932,673	292,845	3,769,301
Operating profit	170,630	3,290,685	145,084	3,179,604
Finance cost	(3,596,032)	(3,364,571)	(1,823,533)	(1,774,307)
Exchange loss - net	(921,356)	(44,339)	(389,971)	(708,931)
Share of profit / (loss) from associate	5,422	(1,468)	3,954	16,082
	(4,511,966)	(3,410,378)	(2,209,550)	(2,467,156)
(Loss) / profit before taxation	(4,341,336)	(119,693)	(2,064,466)	712,448
Taxation	(160,618)	(286,297)	(67,050)	(181,876)
(Loss) / profit for the period	(4,501,954)	(405,990)	(2,131,516)	530,572
(Loss) / earnings per share - basic and diluted	(4.51)	(0.41)	(2.13)	0.53



 Chief Executive Officer



 Chief Financial Officer



 Director

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