

HASCOL PETROLEUM LIMITED



10 November 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 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.

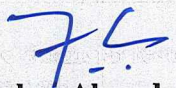
FINANCIAL RESULTS

The financial results of the Company for the nine months period ended 30 September 2022 are enclosed herewith.

The Quarterly Report of the Company for the nine months period ended 30 September 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

Head Office (Karachi)
Office # 29, 29th Floor, Sky Towers - West Wing,
Dolmen City, Abdul Sattar Edhi Avenue,
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HASCOL PETROLEUM LIMITED



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CONDENSED INTERIM UNCONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022

	Nine months period ended		Three months period ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	----- Rupees in '000 -----			
Sales - net	46,946,658	57,355,847	24,204,154	12,289,783
Sales tax	(176,692)	(7,733,601)	(2,012)	(1,098,597)
Net sales	46,769,966	49,622,246	24,202,142	11,191,186
Other revenue	101,005	180,446	34,960	37,263
Net revenue	46,870,971	49,802,692	24,237,102	11,228,449
Cost of sales	(44,240,544)	(48,374,095)	(23,482,441)	(11,395,738)
Gross profit / (loss)	2,630,427	1,428,597	754,661	(167,289)
Distribution and marketing expenses	(2,152,703)	(2,248,867)	(620,879)	(683,380)
Administrative expenses	(736,664)	(713,264)	(194,257)	(217,997)
Operating expenses	(2,889,367)	(2,962,131)	(815,136)	(901,377)
Provision of impairment losses on financial assets	(215,050)	(234,844)	(215,050)	(80,814)
Other expenses	-	(428,410)	8,114	(428,410)
Other income	341,585	4,366,224	29,363	438,659
Operating profit / (loss)	(132,405)	2,169,436	(238,048)	(1,139,231)
Finance cost	(5,838,670)	(4,948,695)	(2,242,666)	(1,584,505)
Exchange loss - net	(3,242,715)	(1,153,203)	(2,321,332)	(1,109,425)
	(9,081,385)	(6,101,898)	(4,563,998)	(2,693,930)
Loss before taxation	(9,213,790)	(3,932,462)	(4,802,046)	(3,833,161)
Taxation	(342,133)	(370,215)	(181,515)	(83,918)
Loss for the period	(9,555,923)	(4,302,677)	(4,983,561)	(3,917,079)
Loss per share - basic and diluted	(9.56)	(4.31)	(4.99)	(3.92)

Chief Executive Officer

Chief Financial Officer

Director

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FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2022

	Nine months period ended		Three months period ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	----- Rupees in '000 -----			
Sales - net	48,256,094	58,542,062	24,629,696	12,663,381
Sales tax	(372,053)	(7,911,381)	(65,827)	(1,154,345)
Net sales	47,884,041	50,630,681	24,563,869	11,509,036
Other revenue	101,005	180,446	34,960	37,263
Net revenue	47,985,046	50,811,127	24,598,829	11,546,299
Cost of sales	(45,096,340)	(49,121,930)	(23,744,445)	(11,633,663)
Gross profit / (loss)	2,888,706	1,689,197	854,384	(87,364)
Distribution and marketing expenses	(2,177,256)	(2,267,626)	(625,252)	(684,136)
Administrative expenses	(847,054)	(952,943)	(230,262)	(271,914)
Operating expenses	(3,024,310)	(3,220,569)	(855,514)	(956,050)
Provision of impairment losses on financial assets	(215,050)	(234,844)	(215,050)	(80,814)
Other expenses	-	(428,410)	8,114	(428,410)
Other income	342,581	4,371,980	29,363	439,307
Operating (loss) / profit	(8,073)	2,177,354	(178,703)	(1,113,331)
Finance cost	(5,838,698)	(4,949,153)	(2,242,666)	(1,584,582)
Exchange loss - net	(3,242,688)	(1,153,709)	(2,321,332)	(1,109,370)
Share of profit / (loss) from associate	5,422	(1,468)	-	-
	(9,075,964)	(6,104,330)	(4,563,998)	(2,693,952)
Loss before taxation	(9,084,037)	(3,926,976)	(4,742,701)	(3,807,283)
Taxation	(342,133)	(370,215)	(181,515)	(83,918)
Loss for the period	(9,426,170)	(4,297,191)	(4,924,216)	(3,891,201)
Loss per share - basic and diluted	(9.43)	(4.30)	(4.93)	(3.89)

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Chief Financial Officer

Director

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