



5 September 2023

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

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>st</sup> MARCH 2023**

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 quarter ended 31<sup>st</sup> March 2023 and recommended the following:

**DIVIDEND**

Nil.

**FINANCIAL RESULTS**

The financial results of the Company for the quarter ended 31<sup>st</sup> March 2023 are attached herewith.

**Head Office (Karachi)**

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HASCOL PETROLEUM LIMITED  
CONDENSED INTERIM UNCONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited  
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2023

	<u>Three months period ended</u>	
	March 31, 2023	March 31, 2022
	-----Rupees in '000-----	
Sales - net	31,974,001	12,630,100
Less: sales tax	(7,405)	(153,983)
<b>Net sales</b>	<b>31,966,596</b>	<b>12,476,117</b>
Other revenue	116,220	29,004
<b>Net revenue</b>	<b>32,082,816</b>	<b>12,505,121</b>
Cost of products sold	(29,784,979)	(11,586,166)
<b>Gross profit</b>	<b>2,297,837</b>	<b>918,955</b>
<b>Operating expenses</b>		
Distribution and marketing	(828,971)	(696,528)
Administrative	(225,650)	(219,188)
	<b>(1,054,621)</b>	<b>(915,716)</b>
Other income	99,381	21,295
<b>Operating profit</b>	<b>1,342,597</b>	<b>24,534</b>
Finance cost	(2,400,736)	(1,772,484)
Exchange loss - net	(5,900,162)	(531,412)
	<b>(8,300,898)</b>	<b>(2,303,896)</b>
<b>Loss before taxation</b>	<b>(6,958,301)</b>	<b>(2,279,362)</b>
Taxation	(134,569)	(93,568)
<b>Loss for the period</b>	<b>(7,092,870)</b>	<b>(2,372,930)</b>
Loss per share - basic and diluted (Rupees)	<b>(7.10)</b>	<b>(2.38)</b>

# HASCOL PETROLEUM LIMITED

HASCOL PETROLEUM LIMITED

CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2023



	Three months period ended	
	March 31, 2023	March 31, 2022
	-----Rupees in '000-----	
Sales - net	32,568,011	13,035,792
Less: sales tax	(95,763)	(214,733)
<b>Net sales</b>	<b>32,472,248</b>	<b>12,821,059</b>
Other revenue	116,220	29,004
<b>Net revenue</b>	<b>32,588,468</b>	<b>12,850,063</b>
Cost of products sold	(30,208,379)	(11,858,990)
<b>Gross profit</b>	<b>2,380,089</b>	<b>991,073</b>
<b>Operating expenses</b>		
Distribution and marketing	(892,634)	(706,974)
Administrative	(242,979)	(278,926)
	(1,135,613)	(985,900)
Other income	99,781	20,373
<b>Operating profit</b>	<b>1,344,257</b>	<b>25,546</b>
Finance cost	(2,400,785)	(1,772,499)
Exchange loss - net	(5,918,526)	(531,385)
Share of (loss) / profit on associate	2,751	1,468
	(8,316,560)	(2,302,416)
<b>Loss before taxation</b>	<b>(6,972,303)</b>	<b>(2,276,870)</b>
Taxation	(134,569)	(93,568)
<b>Loss for the period</b>	<b>(7,106,872)</b>	<b>(2,370,438)</b>
Loss per share - basic and diluted (Rupees)	(7.11)	(2.37)

The Quarterly Report of the Company for the period ended 31 March 2023 will be transmitted through PUCARS separately within the specified time.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

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