HASCOL PETROLEUM LIMITED

31st March 2017

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

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE YEAR ENDED 31st DECEMBER 2016**

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 annual accounts for the year ended 31st December 2016 and recommended the following:

## CASH DIVIDEND

A final Cash Dividend for the year ended 31st December 2016 at Rs. 3.50 per share i.e. 35%, together with the interim cash dividend of Rs. 3.50 per share i.e. 35%, already paid, the total dividend for the year 2016 will amount to 70% Cash Dividend.

## FINANCIAL RESULTS

The financial results of the Company for the year ended 31st December 2016 are as under:

(zh/companysecretary/310317)

Ref: HASCOL/SEC/PSX/89

Head Office (Karachi)
"The Forum" 1st Floor, Suite # 101-104-105-106-120-213, G-20,
Khayaban-e-Jami, Block-9, Clifton, Karachi, Pakistan.
Tel +92 (21) 3530 1343-50,
Fax +92 (21) 3530 1351, 3530 1299

Islamabad Office
Islamabad Stock Exchange (ISE) Tower,
12th Floor, Office # 1213,
Blue Area, Islamabad.
Tel : 051-2895231-4

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# HASCOL PETROLEUM LIMITED
## UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
## FOR THE YEAR ENDED DECEMBER 31, 2016

| | | 2016 | 2015 |
|---|---|---|---|
| | | ----------Rupees in '000---------- | |
| Sales - net | | **128,759,275** | 94,065,297 |
| Less: sales tax | | **(29,251,081)** | (17,291,360) |
| **Net sales** | | **99,508,194** | 76,773,937 |
| Other revenue | | **199,280** | 82,831 |
| **Net revenue** | | **99,707,474** | 76,856,768 |
| Cost of products sold | | **(94,999,669)** | (74,017,815) |
| **Gross profit** | | **4,707,805** | 2,838,953 |
| **Operating expenses** | | | |
| Distribution and marketing | | **(1,763,478)** | (1,053,474) |
| Administrative | | **(528,636)** | (366,238) |
| | | **(2,292,114)** | (1,419,712) |
| Other income | | **211,496** | 210,541 |
| **Operating profit** | | **2,627,187** | 1,629,782 |
| Finance cost | | **(432,618)** | (349,652) |
| Other charges | | **(40,594)** | (83,409) |
| | | **(473,212)** | (433,061) |
| **Profit before taxation** | | **2,153,975** | 1,196,721 |
| Taxation | | **(938,349)** | (63,484) |
| **Profit for the year** | | **1,215,626** | 1,133,237 |
| Earnings per share - basic and diluted | *(Rupees)* | **10.07** | 9.39 |

**Chief Executive Officer** **Director**

(zh/companysecretary/310317)

Ref: HASCOL/SEC/PSX/89

**HASCOL PETROLEUM LIMITED**
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**
**FOR THE YEAR ENDED DECEMBER 31, 2016**

| | | 2016 | 2015 |
|---|---|---|---|
| | | ----------Rupees in '000---------- | |
| Sales - net | | 128,759,275 | 94,065,297 |
| Less: sales tax | | (29,251,081) | (17,291,360) |
| **Net sales** | | 99,508,194 | 76,773,937 |
| Other revenue | | 199,280 | 82,831 |
| **Net revenue** | | 99,707,474 | 76,856,768 |
| Cost of products sold | | (94,999,669) | (74,017,815) |
| **Gross profit** | | 4,707,805 | 2,838,953 |
| **Operating expenses** | | | |
| Distribution and marketing | | (1,763,478) | (1,053,474) |
| Administrative | | (540,986) | (366,388) |
| | | (2,304,464) | (1,419,862) |
| Other income | | 211,496 | 210,541 |
| **Operating profit** | | 2,614,837 | 1,629,632 |
| Finance cost | | (432,618) | (349,652) |
| Other charges | | (40,594) | (83,409) |
| | | (473,212) | (433,061) |
| **Profit before taxation** | | 2,141,625 | 1,196,571 |
| Taxation | | (938,349) | (63,484) |
| **Profit for the year** | | 1,203,276 | 1,133,087 |
| **Profit/(loss) attributable to :** | | | |
| Equity holders of the holding company | | 1,207,851 | 1,133,087 |
| Non-controlling interests | | (4,575) | - |
| | | 1,203,276 | 1,133,087 |
| Earnings per share - basic and diluted | *(Rupees)* | 10.01 | 9.39 |

**Chief Executive Officer**

**Director**

(zh/companysecretary/310317)

Ref: HASCOL/SEC/PSX/89

## HASCOL PETROLEUM LIMITED

**ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company will be held on 28th April 2017 at 9:00 am at ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi.

**BOOK CLOSURE DATES**

The Share Transfer Books of the Company will be closed from 22nd April 2017 to 28th April 2017 (both days inclusive) for the purpose of attending Annual General Meeting.

Transfers received in order at the office of our Share Registrar, Messrs Central Depository Company of Pakistan Limited, CDC House, 99-B, Block- B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, at the close of business on 21st April 2017 will be considered in time to attend and vote at the meeting and for the purpose of the above entitlement to the transferees.

We will be sending you 200 copies of the printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours sincerely,

**Chief Executive Officer**

**Director**

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

(zh/companysecretary/310317)

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