



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

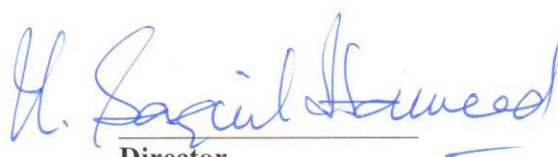
Lahore Office
House # 13 E-2, Block 1,
Gulberg III,
Lahore, Pakistan,
Tel +92 (42) 3575 1307, Fax +92 (42) 3571 8033



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	10.07	9.39


Chief Executive Officer


Director

(zh/companysecretary/310317)

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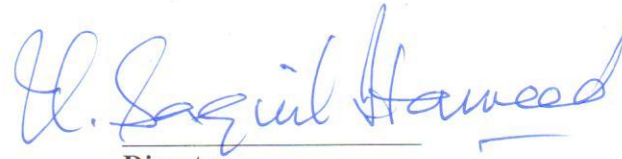
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HASCOL PETROLEUM LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	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	10.01	9.39


Chief Executive Officer


Director

(zh/companysecretary/310317)

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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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