MPCL

Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
UAN: +92-51-111-410-410 Fax: +92-51-2352859 P.O. Box No.1614

www.mpcl.com.pk

NTN: 1414673-8
GST No. 07-01-2710-039-73

Thru PUCARS/Courier
Ref: CAD/2017/369
27 July 2017

The General Managing
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
KARACHI.

Subject: **Financial Results for the year ended June 30, 2017**

Dear Sir,

1. Further to our letter No.CAD/2017/361 dated July 19, 2017, we have to inform that the Board of Directors of Mari Petroleum Company Limited in its meeting held on July 27, 2017 at 10:00 a.m., at the Registered Office of the Company at Islamabad has recommended the following:

a. CASH DIVIDEND : Final Cash Dividend @ Rs 2.20 per Ordinary Share i.e., 22%.
b. BONUS SHARES : NIL
c. RIGHT SHARES : NIL

2. A copy of the Profit & Loss Account for the year ended June 30, 2017 as approved by the Board is enclosed.

3. The Annual General Meeting (AGM) of shareholders of the Company, subject to the approval of Pakistan Stock Exchange, will be held on Tuesday, September 26, 2017 at 10:00 a.m. at the Registered Office of the Company, situated at 21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad.

4. The above dividend will be paid to those shareholders whose names will appear on the Register of Members at the close of business on September 18, 2017.

5. The Share Transfer Books of the Company will remain closed from September 19, 2017 to September 26, 2017 (both days inclusive). Transfers received at the office of the Company's Shares Registrars, M/s Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore, by the close of business on September 18, 2017 will be treated as in time for the purpose of entitlement and payment of Final Dividend to the transferees and to attend the AGM.

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

Very truly yours

Assad Rabbani
GM Corporate Affairs/Company Secretary

Encls : As stated.
Copy to: M/s Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore.

MARI PETROLEUM COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017	2016
		(Rupees in thousand)	
Gross sales to customers	28	96,775,974	94,997,719
Gas development surcharge		19,580,832	25,859,852
General sales tax		13,745,689	13,509,334
Excise duty		1,794,397	1,694,205
Gas infrastructure development cess		33,479,569	31,933,382
Wind fall levy		-	288,182
		68,600,487	73,284,955
Sales - net		28,175,487	21,712,764
Royalty		3,583,522	2,750,095
		24,591,965	18,962,669
Operating expenses	29	7,450,011	5,763,609
Exploration and prospecting expenditure	30	3,880,797	6,462,126
Other charges	31	726,290	501,943
		12,057,098	12,727,678
		12,534,867	6,234,991
Other (expenses) / income	32	(820,328)	559,789
Operating profit		11,714,539	6,794,780
Finance income	33	233,006	340,730
Finance cost	34	798,086	574,058
Profit before taxation		11,149,459	6,561,452
Provision for taxation	35	2,013,265	509,997
Profit for the year		9,136,194	6,051,455
Earnings per share - basic and diluted			
Earnings per ordinary share (Rupees)	36	82.87	54.89
Distributable earnings per ordinary share (Rupees)	36	5.91	5.55

The annexed notes 1 to 50 form an integral part of these financial statements.

Lt Gen Ishfaq Nadeem Ahmad, HI (M), (Retd)
MANAGING DIRECTOR / CEO

Qaiser Javed
DIRECTOR