

HASCOL PETROLEUM LIMITED



30 April 2026

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

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2026**

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 31st March 2026 and recommended the following:

DIVIDEND

Nil.

FINANCIAL RESULTS

The financial results of the Company for the quarter ended 31st March 2026 are attached herewith.

HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Un-audited March 31, 2026	Audited December 31, 2025
	-----Rupees in '000-----	
ASSETS		
Non-current assets		
Property, plant and equipment	22,272,442	22,748,735
Right-of-use assets	2,196,445	2,243,455
Intangible asset	1,612	2,230
Long-term investments	2,493,744	2,493,744
Deferred taxation - net	-	-
Long-term deposits	123,752	123,752
Total non-current assets	27,087,995	27,611,916
Current assets		
Stock-in-trade	23,222,403	6,922,095
Trade debts	1,931,616	1,801,097
Advances	277,995	143,038
Deposits and prepayments	321,612	359,515
Other receivables	4,205,221	2,429,646
Accrued mark-up and profit	96	182
Short term investments	100,800	100,800
Cash and bank balances	696,997	573,877
Total current assets	30,756,740	12,330,250
TOTAL ASSETS	57,844,735	39,942,166
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	9,991,207	9,991,207
Reserves	(117,455,004)	(118,267,658)
Revaluation surplus on property, plant and equipment - net of tax	14,699,999	15,064,058
Total shareholders' deficit	(92,763,799)	(93,212,394)
LIABILITIES		
Non-current liabilities		
Long-term financing - secured	7,681,088	8,352,942
Lease liabilities	2,826,484	3,200,014
Deferred liabilities	247,606	231,973
Total non-current liabilities	10,755,178	11,784,929
Current liabilities		
Trade and other payables	67,690,206	48,871,662
Unclaimed dividend	356,928	356,928
Taxation - net	1,875,791	1,938,552
Accrued mark-up and profit	33,561,610	32,572,050
Short-term borrowings	25,067,189	27,327,712
Current portion of non-current liabilities	11,301,631	10,302,726
Total current liabilities	139,853,355	121,369,630
TOTAL LIABILITIES	150,608,533	133,154,559
TOTAL EQUITY AND LIABILITIES	57,844,735	39,942,166



Chief Executive Officer



Chief Financial Officer



Director



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Three months period ended	
	March 31, 2026	March 31, 2025
	-----Rupees in '000-----	
Sales - net	48,387,964	47,082,568
Sales tax	(2,072)	(5,022)
Net sales	48,385,892	47,077,546
Other revenue	124,410	57,242
Net revenue	48,510,302	47,134,788
Cost of products sold	(45,399,623)	(46,547,344)
Gross profit	3,110,679	587,444
Operating expenses		
Distribution and marketing	(962,074)	(1,114,856)
Administrative	(261,881)	(303,469)
	(1,223,955)	(1,418,325)
Reversal / (allowance) for expected credit loss on trade debts	639	(14,759)
Other expenses	(4,968)	(450)
Other income	329,689	46,219
Operating profit/(loss)	2,212,084	(799,871)
Finance cost	(1,680,320)	(1,752,637)
Exchange gain/(loss) - net	59,739	(350,471)
	(1,620,581)	(2,103,108)
Profit/(loss) before income tax and levy (final & minimum tax)	591,503	(2,902,979)
Final taxes	-	-
Minimum tax differential	(142,908)	(186,751)
Profit / (loss) before income tax	448,595	(3,089,730)
Income tax		
- Current For the period	-	-
Prior period	-	-
- Deferred	-	-
Profit / (loss) after income tax	448,595	(3,089,730)
Profit / (loss) per share - basic and diluted (Rupees)	0.45	(3.09)


Chief Executive Officer


Chief Financial Officer


Director



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME - Unaudited
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	<u>Three months period ended</u>	
	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>
	<u>-----Rupees in '000-----</u>	
Profit / (loss) for the period	448,595	(3,089,730)
Other comprehensive income / (loss) for the period	-	-
Total comprehensive loss for the period	<u>448,595</u>	<u>(3,089,730)</u>



Chief Executive Officer



Chief Financial Officer



Director



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Share Capital	Capital reserves	Revenue reserve	Surplus on revaluation of property, plant and equipment	Total shareholders' equity
		Share premium	Accumulated loss		
Rupees in '000					
Balance as at January 01, 2025 - audited	9,991,207	4,639,735	(117,729,711)	16,592,339	(86,506,430)
Total comprehensive loss for the period					
Loss for the period	-	-	(3,089,730)	-	(3,089,730)
Other comprehensive income / (loss) for the period	-	-	-	-	-
Total comprehensive loss for the period	-	-	(3,089,730)	-	(3,089,730)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of tax	-	-	552,328	(552,328)	-
	-	-	(2,537,402)	(552,328)	(3,089,730)
Balance as at March 31, 2025 - unaudited	9,991,207	4,639,735	(120,267,113)	16,040,011	(89,596,160)
Balance as at January 01, 2026 - audited	9,991,207	4,639,735	(122,907,393)	15,064,058	(93,212,394)
Total comprehensive profit for the period					
Profit for the period	-	-	448,595	-	448,595
Other comprehensive income / (loss) for the period	-	-	-	-	-
Total comprehensive profit for the period	-	-	448,595	-	448,595
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of tax	-	-	364,059	(364,059)	-
	-	-	812,654	(364,059)	448,595
Balance as at March 31, 2026 - unaudited	9,991,207	4,639,735	(122,094,739)	14,699,999	(92,763,799)


Chief Executive Officer


Chief Financial Officer


Director




HASCOL PETROLEUM LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS- Unaudited
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	March 31, 2026	March 31, 2025
	-----Rupees in '000-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generate / (used) in operations	3,021,675	(1,191,233)
Finance cost paid	(593,508)	(416,656)
Taxes paid	(205,669)	(21,054)
Contribution to gratuity fund	-	-
Net cash generate / (used) in operating activities	2,222,498	(1,628,943)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(117,759)	(138,063)
Proceeds from disposal of property, plant and equipment	426,772	19,761
Profit / mark up received on bank deposits and TFC	1,082	371
Long term deposit repaid - net	-	(952)
Net cash generate / (used) in investing activities	310,095	(118,883)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liability repaid - net	(96,450)	(96,359)
Long-term finance (paid) / obtained	(52,500)	-
Net cash used in financing activities	(148,950)	(96,359)
Net decrease in cash and cash equivalents	2,383,643	(1,844,185)
Cash and cash equivalents at beginning of the period	(26,753,835)	(30,496,114)
Cash and cash equivalents at end of the period	(24,370,192)	(32,340,299)



Chief Executive Officer



Chief Financial Officer



Director

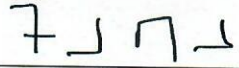


HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Un-audited March 31, 2026	Audited December 31, 2025
	-----Rupees in '000-----	
ASSETS		
Non-current assets		
Property, plant and equipment	22,891,984	23,383,063
Right-of-use assets	2,196,444	2,243,454
Intangible asset	1,612	2,230
Long-term investments	469,192	468,968
Investment property	885,246	885,246
Deferred taxation - net	-	-
Long-term deposits	123,752	123,752
Total non-current assets	<u>26,568,230</u>	<u>27,106,713</u>
Current assets		
Stock-in-trade	23,449,004	7,180,378
Trade debts	1,946,276	1,817,432
Advances	291,820	157,832
Deposits and prepayments	332,212	364,441
Other receivables	4,602,020	2,475,135
Accrued mark-up and profit	96	182
Short term investments	100,800	100,800
Cash and bank balances	685,063	582,902
Total current assets	<u>31,407,291</u>	<u>12,679,102</u>
TOTAL ASSETS	<u>57,975,521</u>	<u>39,785,815</u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	9,991,207	9,991,207
Reserves	(117,419,675)	(118,232,703)
Revaluation surplus on property, plant and equipment - net of tax	14,700,074	15,064,133
Total shareholders' deficit	<u>(92,728,394)</u>	<u>(93,177,363)</u>
LIABILITIES		
Non-current liabilities		
Long-term financing - secured	7,681,088	8,352,942
Lease liabilities	2,826,484	3,200,014
Deferred liabilities	250,800	235,167
Total non-current liabilities	<u>10,758,372</u>	<u>11,788,123</u>
Current liabilities		
Trade and other payables	68,003,280	48,901,094
Unclaimed dividend	356,928	356,928
Taxation - net	1,654,905	1,714,545
Accrued mark-up and profit	33,561,610	32,572,050
Short-term borrowings	25,067,189	27,327,712
Current portion of non-current liabilities	11,301,631	10,302,726
Total current liabilities	<u>139,945,543</u>	<u>121,175,055</u>
TOTAL LIABILITIES	<u>150,703,915</u>	<u>132,963,178</u>
TOTAL EQUITY AND LIABILITIES	<u>57,975,521</u>	<u>39,785,815</u>


Chief Executive Officer


Chief Financial Officer


Director



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS ACCOUNT - Unaudited
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Three months period ended	
	March 31, 2026	March 31, 2025
	-----Rupees in '000-----	
Sales - net	48,387,964	47,514,022
Sales tax	(2,072)	(68,494)
Net sales	48,385,892	47,445,527
Other revenue	135,885	57,417
Net revenue	48,521,777	47,502,944
Cost of products sold	(45,399,623)	(46,853,411)
Gross profit	3,122,154	649,533
Operating expenses		
Distribution and marketing	(962,074)	(1,135,513)
Administrative	(277,894)	(349,448)
Operating expenses	(1,239,968)	(1,484,961)
Impairment losses on financial assets	639	(14,759)
Other expenses	(4,968)	(450)
Other income	327,316	42,627
Operating (loss)/profit	2,205,173	(808,010)
Finance cost	(1,680,324)	(1,753,755)
Exchange (loss)/gain - net	59,739	(350,677)
Share of profit on associate	2,597	2,645
	(1,617,988)	(2,101,787)
Profit/(loss) before income tax and levy (final & minimum tax) from continuing operations	587,185	(2,909,797)
Final taxes	-	-
Minimum tax differential	(142,908)	(186,751)
Profit/(loss) before income tax	444,277	(3,096,548)
Income tax		
- Current		
For the period	-	-
Prior period	-	-
- Deferred	-	-
Profit/(loss) after tax from continuing operations	444,277	(3,096,548)
Profit/(loss) before income tax and levy (final & minimum tax) from discontinuing operations	5,865	(6,818)
Taxation	(1,173)	-
Profit/(loss) after tax from discontinuing operations	4,692	(6,818)
Profit/(loss) after income tax	448,969	(3,103,366)
Earning/ (loss) per share - basic and diluted (Rupees)	0.45	(3.11)


Chief Executive Officer


Chief Financial Officer


Director



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME - Unaudited
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Three months period ended	
	March 31, 2026	March 31, 2025
	-----Rupees in '000-----	
Profit / (loss) for the period	448,969	(3,096,548)
Other comprehensive income / (loss) for the period	-	-
Total comprehensive profit/(loss) for the period	<u>448,969</u>	<u>(3,096,548)</u>



Chief Executive Officer

Chief Financial Officer

Director

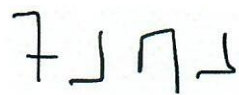


HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Share Capital	Capital reserves Share premium	Revenue reserve Unappropriated loss	Surplus on revaluation of property, plant and equipment	Total shareholders' equity
-----Rupees in '000-----					
Balance as at January 01, 2025 - audited	9,991,207	4,639,735	(117,899,780)	16,852,388	(86,416,450)
Total comprehensive loss for the period					
Loss for the period	-	-	(3,096,548)	-	(3,096,548)
Other comprehensive income / (loss) for the period	-	-	-	-	-
Total comprehensive loss for the period	-	-	(3,096,548)	-	(3,096,548)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of tax	-	-	552,328	(552,328)	-
	-	-	(2,544,220)	(552,328)	(3,096,548)
Balance as at March 31, 2025 - unaudited	9,991,207	4,639,735	(120,444,000)	16,300,060	(89,512,998)
Balance as at January 01, 2026 - audited	9,991,207	4,639,735	(122,872,438)	15,064,133	(93,177,363)
Total comprehensive profit for the period					
Loss for the period	-	-	448,969	-	448,969
Other comprehensive income / (loss) for the period	-	-	-	-	-
Total comprehensive profit for the period	-	-	448,969	-	448,969
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of tax	-	-	364,059	(364,059)	-
	-	-	813,028	(364,059)	448,969
Balance as at March 31, 2026 - unaudited	9,991,207	4,639,735	(122,059,410)	14,700,074	(92,728,394)


 Chief Executive Officer


 Chief Financial Officer


 Director



HASCOL PETROLEUM LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS- Unaudited
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	March 31, 2026	March 31, 2025
	-----Rupees in '000-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated/(used) in operations	2,986,921	(1,157,806)
Finance cost paid	(593,508)	(416,656)
Taxes paid	(203,721)	(37,300)
Gratuity paid	-	1,061
Net cash generated/(used) in operating activities	2,189,692	(1,610,701)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred Operating Fixed Assets	(117,754)	(139,850)
Proceeds from disposal of property, plant and equipment	436,241	19,761
Investment redeemed during the year	2,373	2,900
Profit received on bank deposits and TFC	1,082	292
Long term deposit repaid - net	-	(952)
Net cash generated/(used) in investing activities	321,942	(117,849)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liability repaid	(96,450)	(96,359)
Long-term finance (paid) / obtained	(52,500)	-
Net cash used in financing activities	(148,950)	(96,359)
Net decrease in cash and cash equivalents	2,362,684	(1,824,909)
Cash and cash equivalents at beginning of the period	(26,744,810)	(30,442,085)
Cash and cash equivalents at end of the period	(24,382,126)	(32,266,994)


Chief Executive Officer
Chief Financial Officer
Director



The Quarterly Report of the Company for the period ended 31st March 2026 will be transmitted through PUCARS within the specified time.

A blue handwritten signature, appearing to be "A. Khan", written over a horizontal line.

Chief Executive Officer

A black handwritten signature, appearing to be "M. Khan", written over a horizontal line.

Chief Financial Officer

A black handwritten signature, appearing to be "F. Khan", written over a horizontal line.

Director

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