



ATTOCK REFINERY LIMITED

FORM-7

ARL/FA/ca/1,500.01/13386

October 15, 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

We have to inform you that the Board of Directors of our Company, in their meeting held on October 15, 2019 at 01:00 p.m. in Marriott Hotel, Islamabad recommended the following:

- i. CASH DIVIDEND
NIL
- ii. BONUS ISSUE
NIL
- iii. RIGHT SHARES
NIL
- iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION
NIL
- v. ANY OTHER PRICE SENSITIVE INFORMATION
NIL

The financial results of the Company are attached as Annexure-A.

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately within the specified time.

Yours truly,


(MUHAMMAD HASHIM ALI)
Assistant Manager (Accounts)



*Encls: Standalone and Consolidated Profit & Loss Account of
Attock Refinery Limited for the First Quarter ended September 30, 2019.*

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ANNEXURE - A

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**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
For The First Quarter Ended September 30, 2019**

	Three months ended	
	September 30, 2019 Rs' 000	September 30, 2018 Rs' 000
Gross sales	48,845,566	57,891,400
Taxes, duties, levies and price differential	(12,673,026)	(13,433,842)
Net sales	36,172,540	44,457,558
Cost of sales	(36,429,788)	(45,079,834)
Gross loss	(257,248)	(622,276)
Administrative expenses	178,672	185,742
Distribution cost	13,049	12,080
Other charges	7,942	-
	(199,663)	(197,822)
Other income	863,986	626,276
Operating profit/(loss)	407,075	(193,822)
Finance cost	(353,541)	(744,276)
Profit/(loss) before taxation from refinery operations	53,534	(938,098)
Taxation	(46,270)	211,192
Profit/(loss) after taxation from refinery operations	7,264	(726,906)
Income from non-refinery operations less applicable charges and taxation	362,209	662,433
Profit/(loss) after taxation	369,473	(64,473)
Earnings/(loss) per share - basic and diluted (Rupees)		
Refinery operations	0.07	(6.82)
Non-refinery operations	3.40	6.21
	3.47	(0.61)




MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

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ANNEXURE - A

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED) For The First Quarter Ended September 30, 2019

	Three months ended	
	September 30, 2019 Rs' 000	September 30, 2018 Rs' 000 (Restated)
Gross sales	48,868,644	57,911,542
Taxes, duties, levies and price differential	(12,673,026)	(13,433,842)
Net sales	36,195,618	44,477,700
Cost of sales	(36,429,788)	(45,079,834)
Gross loss	(234,170)	(602,134)
Administrative expenses	188,730	197,621
Distribution cost	13,049	12,080
Other charges	8,242	283
	(210,021)	(209,984)
Other income	864,650	631,211
Operating profit/(loss)	420,459	(180,907)
Finance cost	(353,541)	(744,276)
Profit/(loss) before taxation from refinery operations	66,918	(925,183)
Taxation	(50,488)	207,097
Profit/(loss) after taxation from refinery operations	16,430	(718,086)
Non-refinery income:		
Share in profit of associated companies	319,451	508,759
Profit/(loss) after taxation	335,881	(209,327)
Earnings/(loss) per share - basic and diluted (Rupees)		
Refinery operations	0.15	(6.74)
Non-refinery operations	3.00	4.77
	3.15	(1.97)



Muhammad Hashim Ali
MUHAMMAD HASHIM ALI
 ASSISTANT MANAGER(ACCOUNTS)