



# ATTOCK REFINERY LIMITED

ARL/FA/ca/1,500.01/13868

August 26, 2020

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

Dear Sir,

## FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

We have to inform you that the Board of Directors of our Company, in their meeting held on August 26, 2020 at 12:00 noon at the Registered Office of the Company, Morgah, Rawalpindi, through video link, 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 Annual General Meeting of the Company will be held on Monday, October 19, 2020 at 11:00 a.m. at Attock House, Morgah, Rawalpindi, through video link.

The Share Transfer Books of the Company will be closed from October 13, 2020 to October 19, 2020 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 [Tel: (92) 0800-23275] at the close of business on October 12, 2020 will be treated in time for the purpose of Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,

  
(MUHAMMAD HASHIM ALI)  
Assistant Manager (Accounts)



*Encls: Standalone and Consolidated Profit or Loss Account of  
Attock Refinery Limited for the year ended June 30, 2020.*



# ATTOCK REFINERY LIMITED

ANNEXURE - A

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## STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2020

	2020 Rs '000	2019 Rs '000
Gross sales	174,319,185	231,311,790
Taxes, duties, levies, discounts and price differential	(54,499,745)	(54,557,248)
Net sales	119,819,440	176,754,542
Cost of sales	(124,999,908)	(180,815,670)
Gross loss	(5,180,468)	(4,061,128)
Administration expenses	808,978	688,462
Distribution cost	48,028	52,019
Other charges	13,111	5,851
	(870,117)	(746,332)
Other income	2,780,700	2,779,987
Impairment loss on financial asset	(347,521)	(140,683)
Operating loss	(3,617,406)	(2,168,156)
Finance cost	(1,063,548)	(6,623,676)
Loss before taxation from refinery operations	(4,680,954)	(8,791,832)
Taxation	1,301,553	2,250,727
Loss after taxation from refinery operations	(3,379,401)	(6,541,105)
Income from non-refinery operations less applicable charges and taxation	554,475	1,155,866
Loss for the year	(2,824,926)	(5,385,239)
(Loss) / Earnings per share - basic and diluted (Rupees)		
Refinery operations	(31.70)	(61.35)
Non-refinery operations	5.20	10.84
	(26.50)	(50.51)



  
MUHAMMAD HASHIM ALI  
ASSISTANT MANAGER (ACCOUNTS)

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# ATTOCK REFINERY LIMITED

ANNEXURE - A  
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## CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2020

	2020 Rs '000	2019 Rs '000
Gross sales	174,400,900	231,395,851
Taxes, duties, levies, discounts and price differential	(54,499,745)	(54,557,248)
Net sales	119,901,155	176,838,603
Cost of sales	(124,999,908)	(180,815,670)
Gross loss	(5,098,753)	(3,977,067)
Administration expenses	879,233	738,603
Distribution cost	48,028	52,019
Other charges	13,424	6,614
	(940,685)	(797,236)
Other income	2,784,520	2,782,176
Impairment loss on financial asset	(347,521)	(140,683)
Operating loss	(3,602,439)	(2,132,810)
Finance cost	(1,063,548)	(6,623,676)
Loss before taxation from refinery operations	(4,665,987)	(8,756,486)
Taxation	1,292,787	2,240,405
Loss after taxation from refinery operations	(3,373,200)	(6,516,081)
Loss after taxation from non-refinery operations		
Impairment loss on investment in associated company	(1,130,060)	(1,913,702)
Share in loss of associated companies	(182,067)	(182,473)
	(1,312,127)	(2,096,175)
Loss for the year	(4,685,327)	(8,612,256)
Loss per share - basic and diluted (Rupees)		
Refinery operations	(31.64)	(61.12)
Non-refinery operations	(12.31)	(19.66)
	(43.95)	(80.78)



MUHAMMAD HASHIM ALI  
ASSISTANT MANAGER (ACCOUNTS)

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