FORM-7

January 26, 2021

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

FINANCIAL RESULTS FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

Dear Sir,

We hereby inform you that the Board of Directors of our Company in their meeting held on Tuesday, January 26, 2021 at 03:00 pm in Attock House, Morgah, Rawalpindi / through video link recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the six month period ended December 31, 2020 at Rs. **2.50** per share i.e. **25** %. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

(ii) BONUS SHARE

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

Attock Petroleum Limited
Marketing & Sales Office: 2nd, 7th & 8th Floor, Attock House, Morgah, Rawalpindi, Pakistan.
Ph: 92-51-5127250-54, Fax: 92-51-5127255, Website: www.apl.com.pk

Attock
Continuation

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

The above entitlement will be paid to the shareholders whose names will appear in the register of members on February 09, 2021.

The Share Transfer Books of the Company will be closed from February 10, 2021 to February 16, 2021 (both days inclusive). Transfers received at the following address:

CDC Share Registrar Services Limited
CDC House, 99-B, Block 'B', S.M.C.H.S.
Main Shahra-e-Faisal, Karachi.
Ph. No. +92 (21) 111-111-500

at the close of business on February 09, 2021 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the six month period ended December 31, 2020 will be transmitted through PUCARS separately within the specified time.

Regards.

Sincerely yours,
***for* ATTOCK PETROLEUM LIMITED,**

Faizan Zafar
Company Secretary

Annexure

ATTOCK PETROLEUM LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2020

	Note	December 31, 2020	June 30, 2020
		Rupees ('000)	
SHARE CAPITAL AND RESERVES			
Authorised capital	4	1,500,000	1,500,000
Issued, subscribed and paid up capital	4	995,328	995,328
Special reserves		219,957	219,855
Unappropriated profit		18,979,844	17,230,838
		20,195,129	18,446,021
NON CURRENT LIABILITIES			
Long term deposits		821,019	774,349
Long term lease liabilities	5	5,357,706	3,978,932
Long term loan	6	156,775	120,323
Deferred government grant	7	11,310	9,979
		6,346,810	4,883,583
CURRENT LIABILITIES			
Trade and other payables	8	24,102,617	27,561,324
Current portion of long term lease liabilities	5	203,885	205,803
Current portion of long term loan	6	190,500	43,046
Current portion of deferred government grant	7	16,732	6,652
Unclaimed dividend		51,133	50,741
Provision for current income tax		240,838	41,162
		24,805,705	27,908,728
CONTINGENCIES AND COMMITMENTS	9		
		51,347,644	51,238,332

	Note	December 31, 2020	June 30, 2020
		Rupees ('000)	
NON CURRENT ASSETS			
Property, plant and equipment	10	15,550,203	13,839,661
Long term investments in associated companies	11	783,812	807,973
Deferred tax asset		1,057,419	936,005
		17,391,434	15,583,639
CURRENT ASSETS			
Stores and spares		151,568	164,877
Stock in trade	12	12,651,905	9,464,503
Trade debts	13	9,915,665	13,970,178
Advances, deposits, prepayments and other receivables	14	4,679,604	3,775,742
Short term investments	15	2,418,098	4,797,007
Cash and bank balances	16	4,139,370	3,482,386
		33,956,210	35,654,693
		51,347,644	51,238,332

The annexed notes 1 to 29 form an integral part of this condensed interim financial information.

Chief Financial Officer

Chief Executive

ATTOCK PETROLEUM LIMITED

Director

1/2

Annexure-I

ATTOCK PETROLEUM LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

	Note	Three month period ended December 31, 2020	Three month period ended December 31, 2019	Six month period ended December 31, 2020	Six month period ended December 31, 2019
		Rupees ('000)		Rupees ('000)	
Sales		52,624,603	66,812,510	105,595,348	136,130,849
Sales tax and other government levies		(7,769,356)	(9,764,860)	(15,625,053)	(19,875,117)
NET SALES		44,855,247	57,047,650	89,970,295	116,255,732
Cost of products sold		(43,155,049)	(56,120,699)	(85,210,167)	(113,228,428)
GROSS PROFIT		1,700,198	926,951	4,760,128	3,027,304
Other income	17	323,667	276,261	534,955	569,495
Net impairment losses on financial assets		(75,201)	(51,475)	(156,036)	(125,258)
Operating expenses		(933,665)	(723,574)	(1,797,505)	(1,281,460)
OPERATING PROFIT		1,014,999	428,163	3,341,542	2,190,081
Finance income	18	306,425	601,116	691,564	1,117,224
Finance costs	18	(374,715)	(431,618)	(790,761)	(722,084)
Net finance (cost)/ income		(68,290)	169,498	(99,197)	395,140
Share of loss of associated companies		(19,693)	(4,934)	(25,105)	(138,560)
Other charges	19	(64,970)	(78,039)	(222,514)	(177,417)
PROFIT BEFORE TAXATION		862,046	514,688	2,994,726	2,269,244
Taxation	20	(201,207)	(159,208)	(848,431)	(688,550)
PROFIT FOR THE PERIOD		660,839	355,480	2,146,295	1,580,694
Earnings per share - Basic and diluted (Rupees)		6.64	3.57	21.56	15.88

The annexed notes 1 to 29 form an integral part of this condensed interim financial information.

Chief Financial Officer

Chief Executive

ATTOCK PETROLEUM LIMITED

Director