



# ATTOCK REFINERY LIMITED

## FORM-7

ARL/FA/ca/1,500.01/13505

January 27, 2021

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

Dear Sir,

### FINANCIAL RESULTS FOR THE SECOND QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2020

We have to inform you that the Board of Directors of our Company, in their meeting held on January 26, 2021 at 4:00 p.m. 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 Quarterly Report of the Company for the second quarter and six months period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

  
(MUHAMMAD HASHIM ALI)  
Assistant Manager (Accounts)



*Encls: Standalone and Consolidated Condensed Interim Statement of Profit or Loss of Attock Refinery Limited for the second quarter and six months period ended December 31, 2020.*

Page 1 of 3



# ATTOCK REFINERY LIMITED

ANNEXURE - A

Page 1 of 2

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020

	Three months ended		Six months ended	
	December 31, 2020 Rs'000	December 31, 2019 Rs'000	December 31, 2020 Rs'000	December 31, 2019 Rs'000
Gross sales	43,729,285	54,295,452	90,825,851	103,141,018
Taxes, duties, levies, discounts and price differential	(18,042,975)	(16,303,919)	(36,711,166)	(28,976,945)
Net sales	25,686,310	37,991,533	54,114,685	74,164,073
Cost of sales	(26,158,107)	(39,918,791)	(55,380,933)	(76,348,579)
Gross loss	(471,797)	(1,927,258)	(1,266,248)	(2,184,506)
Administration expenses	(198,803)	(247,877)	(388,290)	(426,549)
Distribution cost	(10,685)	(10,056)	(21,245)	(23,105)
Other charges	-	7,942	-	-
	(209,488)	(249,991)	(409,535)	(449,654)
Other income	507,256	848,894	957,620	1,712,880
Impairment loss on financial assets	(49,181)	(121,288)	(91,180)	(121,288)
Operating loss	(223,210)	(1,449,643)	(809,343)	(1,042,568)
Finance cost	(201,048)	(339,696)	(397,774)	(693,237)
Loss before taxation from refinery operations	(424,258)	(1,789,339)	(1,207,117)	(1,735,805)
Taxation	123,535	508,207	344,316	461,937
Loss after taxation from refinery operations	(300,723)	(1,281,132)	(862,801)	(1,273,868)
Income from non-refinery operations less applicable charges and taxation	74,028	30,513	74,028	392,722
Loss after taxation	(226,695)	(1,250,619)	(788,773)	(881,146)
(Loss)/earnings per share - basic and diluted (Rs)				
Refinery operations	(2.82)	(12.02)	(8.09)	(11.95)
Non-refinery operations	0.69	0.28	0.69	3.68
Loss per share	(2.13)	(11.74)	(7.40)	(8.27)



  
MUHAMMAD HASHIM ALI  
ASSISTANT MANAGER (ACCOUNTS)

Page 2 of 3



# ATTOCK REFINERY LIMITED

ANNEXURE - A  
Page 2 of 2

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020

	Three months ended		Six months ended	
	December 31, 2020 Rs '000	December 31, 2019 Rs '000	December 31, 2020 Rs '000	December 31, 2019 Rs '000
Gross sales	43,755,465	54,319,272	90,875,453	103,187,916
Taxes, duties, levies, discounts and price differential	(18,042,975)	(16,303,919)	(36,711,166)	(28,976,945)
Net sales	25,712,490	38,015,353	54,164,287	74,210,971
Cost of sales	(26,158,107)	(39,918,791)	(55,380,933)	(76,348,579)
Gross loss	(445,617)	(1,903,438)	(1,216,646)	(2,137,608)
Administration expenses	(213,180)	(261,513)	(416,306)	(450,243)
Distribution cost	(10,685)	(10,056)	(21,245)	(23,105)
Other charges	(209)	7,704	(448)	(538)
	(224,074)	(263,865)	(437,999)	(473,886)
Other income	507,748	850,791	958,641	1,715,441
Impairment loss on financial assets	(49,181)	(121,288)	(91,180)	(121,288)
Operating loss	(211,124)	(1,437,800)	(787,184)	(1,017,341)
Finance cost	(201,048)	(339,696)	(397,774)	(693,237)
Loss before taxation from refinery operations	(412,172)	(1,777,496)	(1,184,958)	(1,710,578)
Taxation	120,543	504,784	337,987	454,296
Loss after taxation from refinery operations	(291,629)	(1,272,712)	(846,971)	(1,256,282)
Non-refinery income:				
Share in profit of associated companies	201,915	117,064	622,189	436,515
Loss after taxation	(89,714)	(1,155,648)	(224,782)	(819,767)
(Loss)/earnings per share - basic and diluted (Rs)				
Refinery operations	(2.73)	(11.93)	(7.94)	(11.78)
Non-refinery operations	1.90	1.09	5.84	4.09
Loss per share	(0.83)	(10.84)	(2.10)	(7.69)



  
MUHAMMAD HASHIM ALI  
ASSISTANT MANAGER (ACCOUNTS)

Page 3 of 3