



ATTOCK REFINERY LIMITED

FORM-7

ARL/FA/ca/1,500.88/14357

April 27, 2021

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

Dear Sir,

FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2021


We have to inform you that the Board of Directors of our Company, in their meeting held on April 26, 2021 at 01:00 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 third quarter and nine months period ended March 31, 2021 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 Third Quarter and Nine Months period ended March 31, 2021.

Page 1 of 3



ATTOCK REFINERY LIMITED

ANNEXURE - A

Page 1 of 2

Condensed Interim Statement of Profit or Loss (Unaudited) For The Nine Months Period Ended March 31, 2021

	Three months ended		Nine months ended	
	March 31, 2021 Rs '000	March 31, 2020 Rs '000	March 31, 2021 Rs '000	March 31, 2020 Rs '000
Gross sales	50,837,202	49,322,173	141,663,053	152,463,191
Taxes, duties, levies, discount and price differential	(15,700,334)	(14,267,860)	(52,411,500)	(43,244,805)
Net sales	35,136,868	35,054,313	89,251,553	109,218,386
Cost of sales	(35,426,994)	(36,393,607)	(90,807,927)	(112,742,186)
Gross loss	(290,126)	(1,339,294)	(1,556,374)	(3,523,800)
Administration expenses	(180,402)	(206,474)	(568,692)	(633,023)
Distribution cost	(12,100)	(11,295)	(33,345)	(34,400)
Other charges	-	-	-	-
	(192,502)	(217,769)	(602,037)	(667,423)
Other income	385,090	502,520	1,342,710	2,215,400
Impairment loss on financial assets	(40,030)	(69,816)	(131,210)	(191,104)
Operating loss	(137,568)	(1,124,359)	(946,911)	(2,166,927)
Finance cost	(232,972)	(340,910)	(630,746)	(1,034,147)
Loss before taxation from refinery operations	(370,540)	(1,465,269)	(1,577,657)	(3,201,074)
Taxation	104,394	414,287	448,710	876,224
Loss after taxation from refinery operations	(266,146)	(1,050,982)	(1,128,947)	(2,324,850)
Income from non-refinery operations less applicable charges and taxation	46,267	161,753	120,295	554,475
Loss after taxation	(219,879)	(889,229)	(1,008,652)	(1,770,375)
(Loss)/earnings per share - basic and diluted (Rs)				
Refinery operations	(2.50)	(9.86)	(10.59)	(21.81)
Non-refinery operations	0.44	1.52	1.13	5.20
Loss per share	(2.06)	(8.34)	(9.46)	(16.61)


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 Nine Months Period Ended March 31, 2021

	Three months ended		Nine months ended	
	March 31, 2021 Rs '000	March 31, 2020 Rs '000	March 31, 2021 Rs '000	March 31, 2020 Rs '000
Gross sales	50,866,964	49,343,052	141,742,417	152,530,968
Taxes, duties, levies, discounts and price differential	(15,700,334)	(14,267,860)	(52,411,500)	(43,244,805)
Net sales	35,166,630	35,075,192	89,330,917	109,286,163
Cost of sales	(35,426,995)	(36,393,607)	(90,807,928)	(112,742,186)
Gross loss	(260,365)	(1,318,415)	(1,477,011)	(3,456,023)
Administration expenses	(197,814)	(225,229)	(614,120)	(675,472)
Distribution cost	(12,100)	(11,295)	(33,345)	(34,400)
Other charges	(259)	(48)	(707)	(586)
	(210,173)	(236,572)	(648,172)	(710,458)
Other income	385,757	503,258	1,344,398	2,218,699
Impairment loss on financial assets	(40,030)	(69,816)	(131,210)	(191,104)
Operating loss	(124,811)	(1,121,545)	(911,995)	(2,138,886)
Finance cost	(232,972)	(340,910)	(630,746)	(1,034,147)
Loss before taxation from refinery operations	(357,783)	(1,462,455)	(1,542,741)	(3,173,033)
Taxation	100,578	413,475	438,565	867,771
Loss after taxation from refinery operations	(257,205)	(1,048,980)	(1,104,176)	(2,305,262)
Non-refinery income:				
Share in profit/(loss) of associated companies	391,202	(19,424)	1,013,391	417,091
Profit/(loss) after taxation	133,997	(1,068,404)	(90,785)	(1,888,171)
(Loss)/earnings per share - basic and diluted (Rs)				
Refinery operations	(2.42)	(9.84)	(10.36)	(21.62)
Non-refinery operations	3.67	(0.18)	9.51	3.91
Earnings/(loss) per share	1.25	(10.02)	(0.85)	(17.71)


MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

Page 3 of 3