

February 03, 2022

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

NEWS PUBLISHED IN "BUSINESS RECORDER"

Dear Sir,

This is with reference to news published on Page 05 of "Business Recorder" newspaper dated February 03, 2022 titled "**Jan oil sales rise 19pc to 1.8m tons YoY**".

Please be apprised that the published news article (extract attached) has incorrectly reported that the market share of Attock Petroleum Limited (APL) deteriorated from 4.0 percent in January 2021 to 1.6 percent in January 2022.

It is, hereby, submitted for information of the members of the Exchange that the market share figures as published in the news article are incorrect and both these figures do not reflect the factual market share of the Company.

This is being submitted under Clause 5.6.2 of the PSX Rule Book to ensure that the share price of the Company is not affected, in any manner, due to incorrect information being reported in subject news article. Further, it is to ensure that the members of the Exchange, shareholders of the Company, potential investors and general public do not take any investment decision based on this incorrect information.

The Company has already approached "Business Recorder" newspaper for publication of rebuttal / correction of subject news.

Sincerely yours,

 **for ATTOCK PETROLEUM LIMITED,**


Faizan Zafar
Company Secretary

cc: CFO, APL

Attock Petroleum Limited

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Jan oil sales rise 19pc to 1.8m tons YoY

RECORDER REPORT

KARACHI: The oil sales in the country clocked in at 1.8 million tons in January 2022, up 19 percent on year-on-year basis and 20 percent on month-on-month basis driven by higher sales of high speed diesel and MOGAS. The sales of high speed diesel and MOGAS have increased by 36 percent on YoY and 17 percent, respectively.

During the first seven months of FY22, Pakistan oil sales witnessed a growth of 14 percent on YoY to 13 million tons, led by major economic recovery and higher transportation activities during the period.

The furnace oil (FO)

sales have reduced by 11 percent on YoY to 258,000 tons during January 2022. However, as compared to December 2021, the FO sales witnessed a significant growth of 103 percent.

"The ex-FO sales stood at 1.5 million tons in January 2022, up 26 percent on YoY and 12 percent on MoM. During the first seven months of FY22, ex-FO sales reached 11 million tons, up by 15 percent on YoY," Saad Ziker at Topline Securities said.

Amongst the listed companies, Pakistan State Oil (PSO) sales increased by 24 percent on YoY, clocking in at 860,000 tons (also up 25 percent on MoM),

primarily due to major growth in HSD sales. PSO market share clocked in at 48 percent in January 2022 against 46 percent in January 2021.

Other listed companies like Shell Pakistan (SHEL) and Attock Petroleum Limited (APL) also increased by 11 percent on YoY and 20 percent on YoY to 136,000 and 160,000 tons, respectively.

In contrast, Hascol Petroleum (HASCOL) witnessed decline in sales by 57 percent on YoY to reach 29,000 tons led by lower HSD and MS sales.

Also, the market share of APL deteriorated to 1.6 percent in January 2022 against 4.0 percent in January 2021.