



# ATTOCK REFINERY LIMITED

## FORM-7

ARL/FA/ca/1,500.88/14933

April 21, 2022

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, 2022

We have to inform you that the Board of Directors of our Company, in their meeting held on April 21, 2022 at 12:30 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, 2022 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, 2022.*

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# ATTOCK REFINERY LIMITED

ANNEXURE - A

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## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For The Nine Months Period Ended March 31, 2022

	Three months ended		Nine months ended	
	March 31, 2022 Rs '000	March 31, 2021 Rs '000	March 31, 2022 Rs '000	March 31, 2021 Rs '000
Gross sales	77,712,838	50,837,202	199,348,834	141,663,053
Taxes, duties, levies and price differential	(11,082,439)	(15,700,334)	(32,964,326)	(52,411,500)
Net sales	66,630,399	35,136,868	166,384,508	89,251,553
Cost of sales	(63,652,445)	(35,426,994)	(161,696,429)	(90,807,927)
Gross profit/(loss)	2,977,954	(290,126)	4,688,079	(1,556,374)
Administration expenses	200,840	180,402	619,857	568,692
Distribution cost	13,930	12,100	52,403	33,345
Other charges	189,079	-	309,542	-
	(403,849)	(192,502)	(981,802)	(602,037)
Other income	444,630	385,090	1,219,802	1,342,710
Impairment reversal/(loss) on financial assets	26,042	(40,030)	289,836	(131,210)
Operating profit/(loss)	3,044,777	(137,568)	5,215,915	(946,911)
Finance cost	(559,319)	(232,972)	(1,210,305)	(630,746)
Profit/(loss) before taxation from refinery operations	2,485,458	(370,540)	4,005,610	(1,577,657)
Taxation	(723,499)	104,394	(1,165,890)	448,710
Profit/(loss) after taxation from refinery operations	1,761,959	(266,146)	2,839,720	(1,128,947)
Income from non-refinery operations less applicable charges and taxation	338,794	46,267	947,478	120,295
Profit/(loss) after taxation	2,100,753	(219,879)	3,787,198	(1,008,652)
<b>Earnings/(loss) per share - basic and diluted (Rs)</b>				
Refinery operations	16.52	(2.50)	26.63	(10.59)
Non-refinery operations	3.18	0.44	8.89	1.13
	19.70	(2.06)	35.52	(9.46)



MUHAMMAD HASHIM ALI  
ASSISTANT MANAGER ( ACCOUNTS)

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# ATTOCK REFINERY LIMITED

ANNEXURE - A

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## CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For The Nine Months Period Ended March 31, 2022

	Three months ended		Nine months ended	
	March 31, 2022 Rs '000	March 31, 2021 Rs '000	March 31, 2022 Rs '000	March 31, 2021 Rs '000
Gross sales	77,743,477	50,866,964	199,441,351	141,742,417
Taxes, duties, levies and price differential	(11,082,439)	(15,700,334)	(32,964,326)	(52,411,500)
Net sales	66,661,038	35,166,630	166,477,025	89,330,917
Cost of sales	(63,652,445)	(35,426,995)	(161,696,429)	(90,807,928)
Gross profit/(loss)	3,008,593	(260,365)	4,780,596	(1,477,011)
Administration expenses	222,543	197,814	672,889	614,120
Distribution cost	13,930	12,100	52,403	33,345
Other charges	189,270	259	310,388	707
	(425,743)	(210,173)	(1,035,680)	(648,172)
Other income	445,937	385,757	1,222,927	1,344,398
Impairment reversal/(loss) on financial assets	26,042	(40,030)	289,836	(131,210)
Operating profit/(loss)	3,054,829	(124,811)	5,257,679	(911,995)
Finance cost	(559,319)	(232,972)	(1,210,305)	(630,746)
Profit/(loss) before taxation from refinery operations	2,495,510	(357,783)	4,047,374	(1,542,741)
Taxation	(725,596)	100,578	(1,178,140)	438,565
Profit/(loss) after taxation from refinery operations	1,769,914	(257,205)	2,869,234	(1,104,176)
Non-refinery income:				
Share in profit of associated companies	1,076,254	391,202	2,336,963	1,013,391
Profit/(loss) after taxation	2,846,168	133,997	5,206,197	(90,785)
<b>Earnings/(loss) per share - basic and diluted (Rs)</b>				
Refinery operations	16.60	(2.42)	26.91	(10.36)
Non-refinery operations	10.10	3.67	21.92	9.51
	26.70	1.25	48.83	(0.85)



*Muhammad Hashim Ali*  
**MUHAMMAD HASHIM ALI**  
**ASSISTANT MANAGER (ACCOUNTS)**

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