



ATTOCK REFINERY LIMITED

FORM-7

ARL/FA/ca/1,500.88/15552

February 28, 2023

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, 2022

We have to inform you that the Board of Directors of our Company, in their meeting held on February 27, 2023 at 02:00 p.m. in Dubai, United Arab Emirates 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 period ended December 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 Second Quarter ended December 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 SIX MONTHS PERIOD ENDED DECEMBER 31, 2022

	Three months ended		Six months ended	
	December 31, 2022 Rs'000	December 31, 2021 Rs'000	December 31, 2022 Rs'000	December 31, 2021 Rs'000
Gross sales	111,928,360	65,841,958	228,754,117	121,635,996
Taxes, duties, levies and price differential	(22,099,527)	(11,754,096)	(39,801,380)	(21,881,887)
Net sales	89,828,833	54,087,862	188,952,737	99,754,109
Cost of sales	(78,914,664)	(52,379,342)	(168,101,842)	(98,043,984)
Gross profit	10,914,169	1,708,520	20,850,895	1,710,125
Administration expenses	271,497	219,290	618,676	419,017
Distribution cost	19,067	20,810	41,966	38,473
Other charges	872,820	113,071	1,613,699	120,463
	(1,163,384)	(353,171)	(2,274,341)	(577,953)
Other income	1,808,183	427,196	3,222,748	775,172
Impairment (loss) / reversal on financial assets	(22,084)	57,430	(26,864)	263,794
Operating profit	11,536,884	1,839,975	21,772,438	2,171,138
Finance costs	133,732	(388,288)	(213,339)	(650,986)
Profit before taxation from refinery operations	11,670,616	1,451,687	21,559,099	1,520,152
Taxation	(3,851,302)	(421,577)	(7,114,502)	(442,391)
Profit after taxation from refinery operations	7,819,314	1,030,110	14,444,597	1,077,761
Income from non-refinery operations less applicable charges and taxation	236,901	192,069	914,739	608,684
Profit after taxation	8,056,215	1,222,179	15,359,336	1,686,445
Earnings per share - basic and diluted (Rs)				
Refinery operations	73.34	9.66	135.48	10.11
Non-refinery operations	2.22	1.80	8.58	5.71
	75.56	11.46	144.06	15.82



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 SIX MONTHS PERIOD ENDED DECEMBER 31, 2022

	Three months ended		Six months ended	
	December 31, 2022 Rs '000	December 31, 2021 Rs '000	December 31, 2022 Rs '000	December 31, 2021 Rs '000
Gross sales	111,970,154	65,872,305	228,834,770	121,697,874
Taxes, duties, levies and price differential	(22,099,527)	(11,754,096)	(39,801,380)	(21,881,887)
Net sales	89,870,627	54,118,209	189,033,390	99,815,987
Cost of sales	(78,914,664)	(52,379,342)	(168,101,842)	(98,043,984)
Gross profit	10,955,963	1,738,867	20,931,548	1,772,003
Administration expenses	291,215	240,182	659,359	450,346
Distribution cost	19,067	20,810	41,966	38,473
Other charges	873,289	113,264	1,614,590	121,118
	(1,183,571)	(374,256)	(2,315,915)	(609,937)
Other income	1,811,670	428,670	3,227,291	776,990
Impairment (loss)/reversal on financial assets	(22,084)	57,430	(26,864)	263,794
Operating profit	11,561,978	1,850,711	21,816,060	2,202,850
Finance cost	133,732	(388,288)	(213,339)	(650,986)
Profit before taxation from refinery operations	11,695,710	1,462,423	21,602,721	1,551,864
Taxation	(3,857,938)	(424,217)	(7,127,054)	(452,544)
Profit after taxation from refinery operations	7,837,772	1,038,206	14,475,667	1,099,320
Non-refinery income:				
Share in profit of associated companies	553,329	1,177,006	1,433,172	1,260,709
Profit after taxation	8,391,101	2,215,212	15,908,839	2,360,029
Earnings per share - basic and diluted (Rs)				
Refinery operations	73.51	9.74	135.77	10.31
Non-refinery operations	5.19	11.03	13.44	11.82
	78.70	20.77	149.21	22.13



MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

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