

ATTOCK REFINERY LIMITED



**CORPORATE
BRIEFING SESSION
FOR THE YEAR ENDED
JUNE 30, 2025**



CORPORATE BRIEFING SESSION

Methodology

- Prior intimation of date, time and place was given through PUCARS along with a notice on the corporate website.
- Briefing is being held at the Registered office of ARL, Morgah, Rawalpindi and also through video link in the presence of CEO and CFO.
- Presentation has been published on the website before the session.

Layout

- The session will be conducted by the senior management of ARL.
- The session will be for the duration of 1 hour.



TABLE OF CONTENTS

| Sr. No | Description | Slide No. |
|---------------|-----------------------------|------------------|
| 01 | Profile of Company | 04 |
| 02 | Main Events 2024-25 | 09 |
| 03 | Financial Highlights | 11 |
| 04 | Key Business Risk | 18 |
| 05 | Way Forward | 20 |
| 06 | Corporate Awards | 22 |
| 07 | Q & A Session | 28 |



PROFILE OF COMPANY



ATTOCK GROUP OF COMPANIES

A DIVERSIFIED GROUP



THE ATTOCK OIL COMPANY LIMITED



PAKISTAN OILFIELDS



ATTOCK REFINERY



NATIONAL REFINERY



ATTOCK PETROLEUM



ATTOCK GEN



ATTOCK ENERGY



ATTOCK CEMENT



**ATTOCK INFORMATION
TECHNOLOGY SERVICES**



OPERATIONAL PROFILE



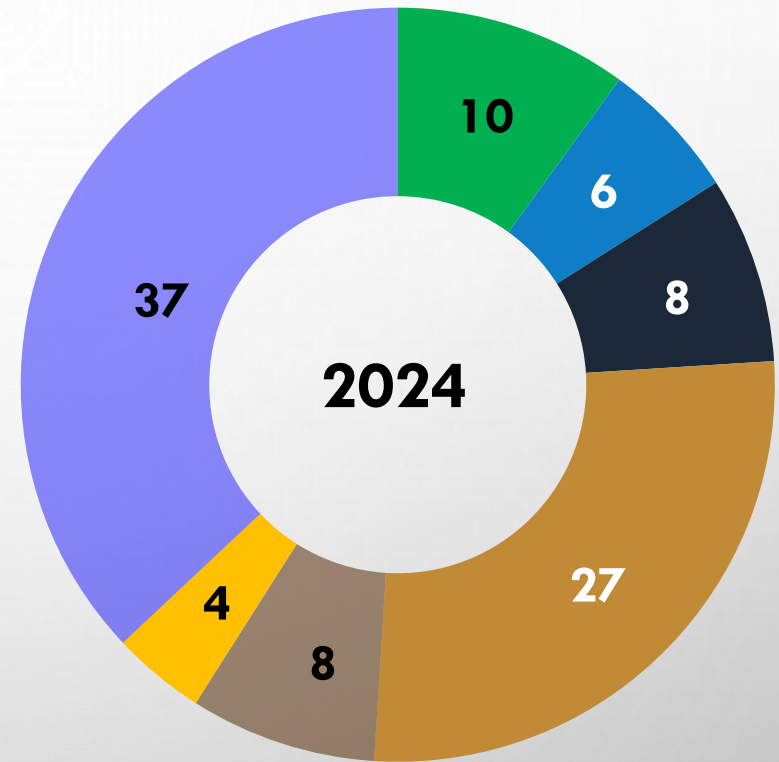
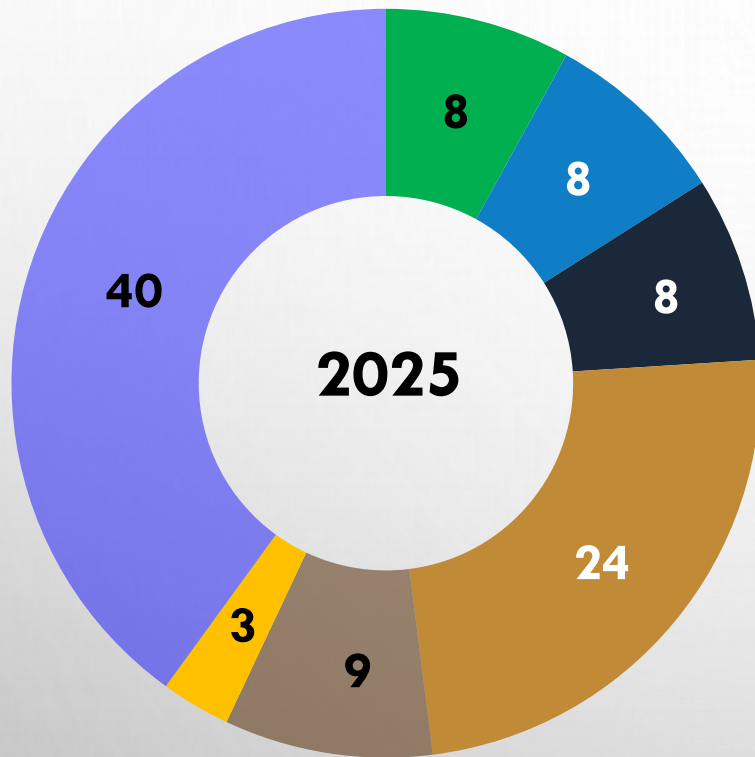
- **Commissioned:** February 1922
- **Design Throughput:** 53,400 BPD
- **Distillation Units : Capacity BPD:**

| | |
|--------|--------|
| HBU-I | 32,400 |
| HBU-II | 6,000 |
| Lummus | 5,000 |
| HCU | 10,000 |
- **Shareholding Structure:**

| | |
|-------|--------|
| AOC | 61.06% |
| APL | 1.68% |
| Other | 37.26% |
- **Major Products:**
 - High Speed Diesel (HSD)
 - Premium Motor Gasoline (PMG)
 - Furnace Fuel Oil (FFO)
 - Jet Fuel (JP)
 - Kerosene Oil
 - Bitumen
- **Major Customers:**
 - Attock Petroleum Limited – 30 %
 - Pakistan State Oil Company Limited – 29%
 - Wafi Energy Pakistan Limited (formerly Shell) – 15%
 - Parco Gunvor Limited (formerly TPPL) – 9%



MARKET SHARE IN PETROLEUM PRODUCTS CONSUMPTION (%)

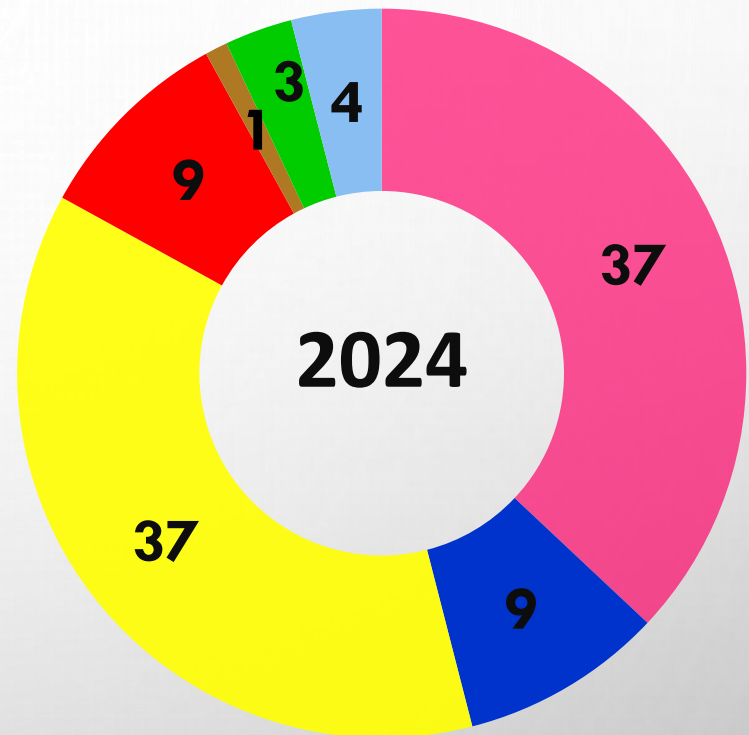
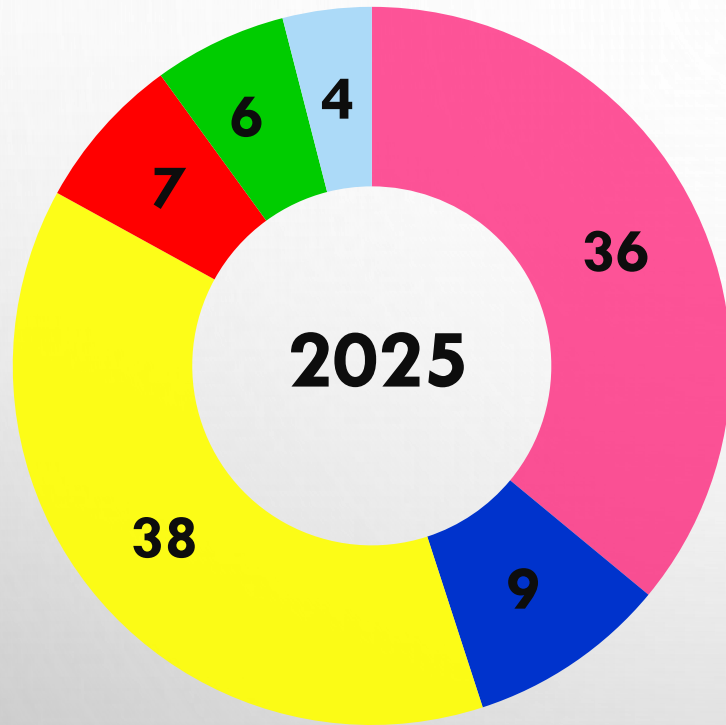


■ ARL ■ Cnergyico ■ NRL ■ PARCO ■ PRL ■ OTHERS ■ IMPORTS



KEY REVENUE DRIVER

(SALES QUANTITY IN PERCENTAGE)



- High Speed Diesel
- Furnace Fuel Oil
- Others

- Jet Fuel
- Export Naphtha

- Premier Motor Gasoline
- Export FFO



MAIN EVENTS 2024-25

MAIN EVENTS 2024-25

Signing of Agreement with STP

- Company signed an agreement for Front End Engineering Design (FEED) and Project Management Consultancy (PMC) for Refinery Upgradation Project with STP Studi Technologie Progetti S.p.A. of Italy.

Export of LSFO

- Export of LSFO 137,880 Tons enabling continuity of operations

Pakistan Oil Refining Policy 2023 (amended 2024)

- **Delay in Execution of Agreements due to sales tax issue and imposition of Petroleum Levy and Climate Support Levy on FFO.**

Non- uplifting of HSD

- Issue of smuggling, Imports and falling prices

Reduction in Crude oil Availability

- Diversion and allocation of Southern Crude being follow up with the Government.



FINANCIAL HIGHLIGHTS



2024-25 VS 2023-24



Production (M. Ton '000)



Net Sales (Rs in Million)



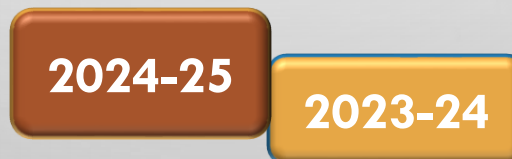
Net Profit (Rs in Million)



Cost of Sales (Rs in Million)



Earnings per share (Rs)





ANALYSIS OF FINANCIAL POSITION

Rs in million

| Category | Description | June 30, 2025 | June 30, 2024 | Variance | Reasons |
|----------------------|-----------------------------|---------------|---------------|----------|---|
| Assets | Property, plant & equipment | 62,291 | 64,275 | (1,984) | Property, plant and equipment recorded a decline, mainly on account of depreciation charge. |
| | Stock-in-trade | 13,150 | 21,304 | (8,154) | Stock-in-trade declined due to lower inventory levels. |
| | Trade debts | 15,505 | 37,036 | (21,531) | Trade debts decreased primarily due to lower sales volumes in the last fortnight along-with delay in receipt from the debtors in the last year due to Eid holidays. |
| | Short-term investments | 48,654 | 34,999 | 13,655 | Increase was mainly on account of amount received from overdue trade debtors and cash generated from operations during the year. |
| | Cash & bank balances | 39,542 | 33,747 | 5,795 | |
| Equity & Liabilities | Share capital and Reserve | 143,668 | 133,500 | 10,168 | The Company's share capital and reserves reflected an upward trend, mainly attributable to the profits generated during the year. |
| | Trade and other payable | 52,811 | 69,403 | (16,592) | Major decrease was on account of decrease in average prices of crude oil. |



ANALYSIS OF PROFIT OR LOSS

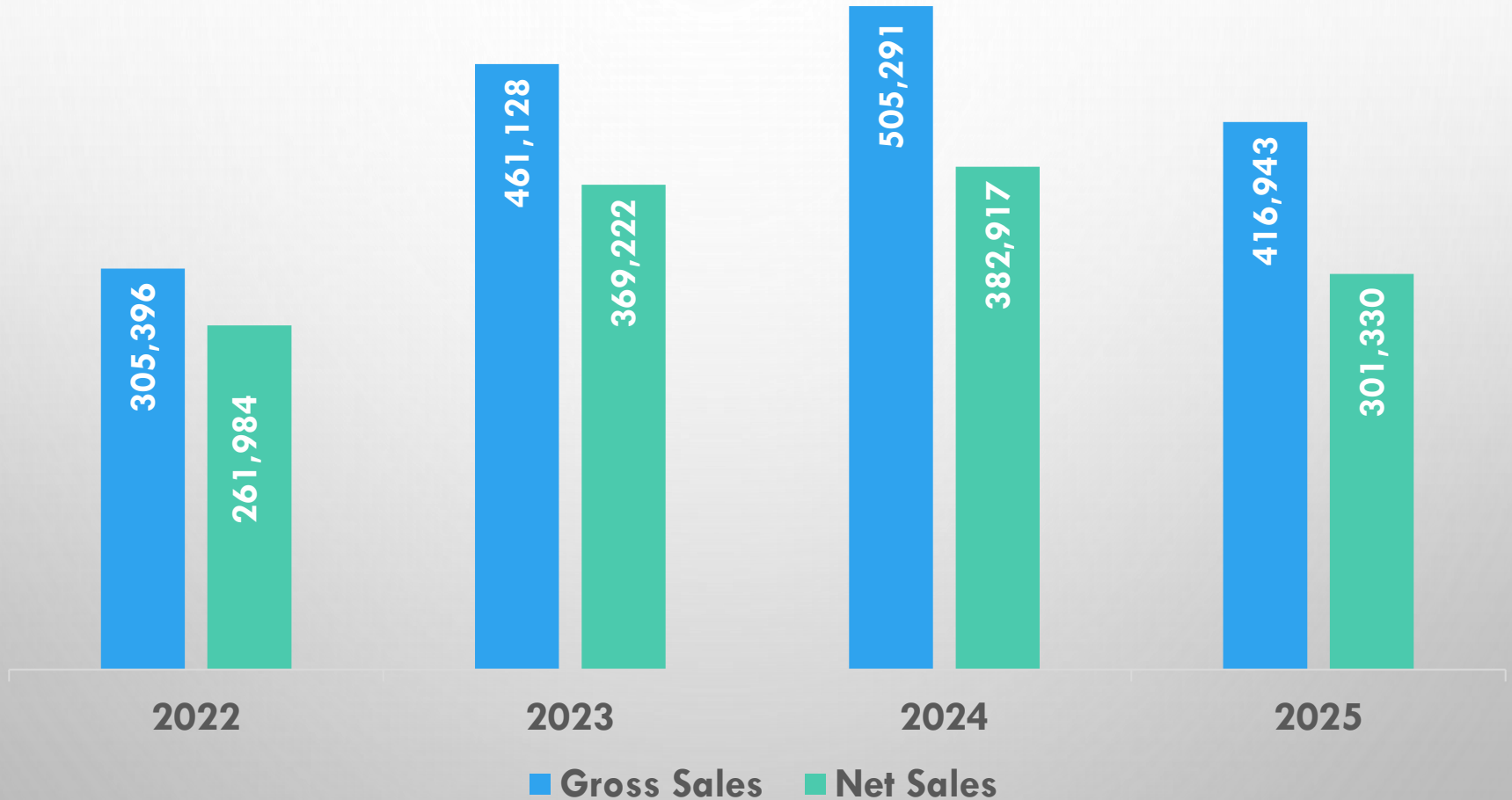
Rs in million

| Description | June 30, 2025 | June 30, 2024 | Variance | Reasons |
|--------------------------|------------------|------------------|----------|---|
| Net revenue | 301,330 | 382,917 | (81,587) | Net sales revenue declined primarily due to reduction in product prices and decrease in sales volumes. |
| Cost of sales | 291,592 | 354,126 | (62,534) | Cost of sales decreased reflecting decline in crude oil prices and low capacity utilisation. |
| Other operating expenses | 3,287 | 4,444 | (1,157) | Operating expenses was decreased mainly on account of decrease in other cost (WPPF & WWF) due to lower profit during the year as compared to previous year. |
| Other income | 12,217 | 15,024 | (2,807) | Other income decreased primarily due to decrease in profit rates. |
| Finance cost | 526 | - | 526 | The major increase in finance cost was on account of increase in exchange loss on crude purchases and interest on lease liability. |
| Taxation | 7,079 | 15,069 | (7,990) | Taxation was decreased mainly due to lower profit during the year as compared to previous year. |



SALES

(Rs in million)

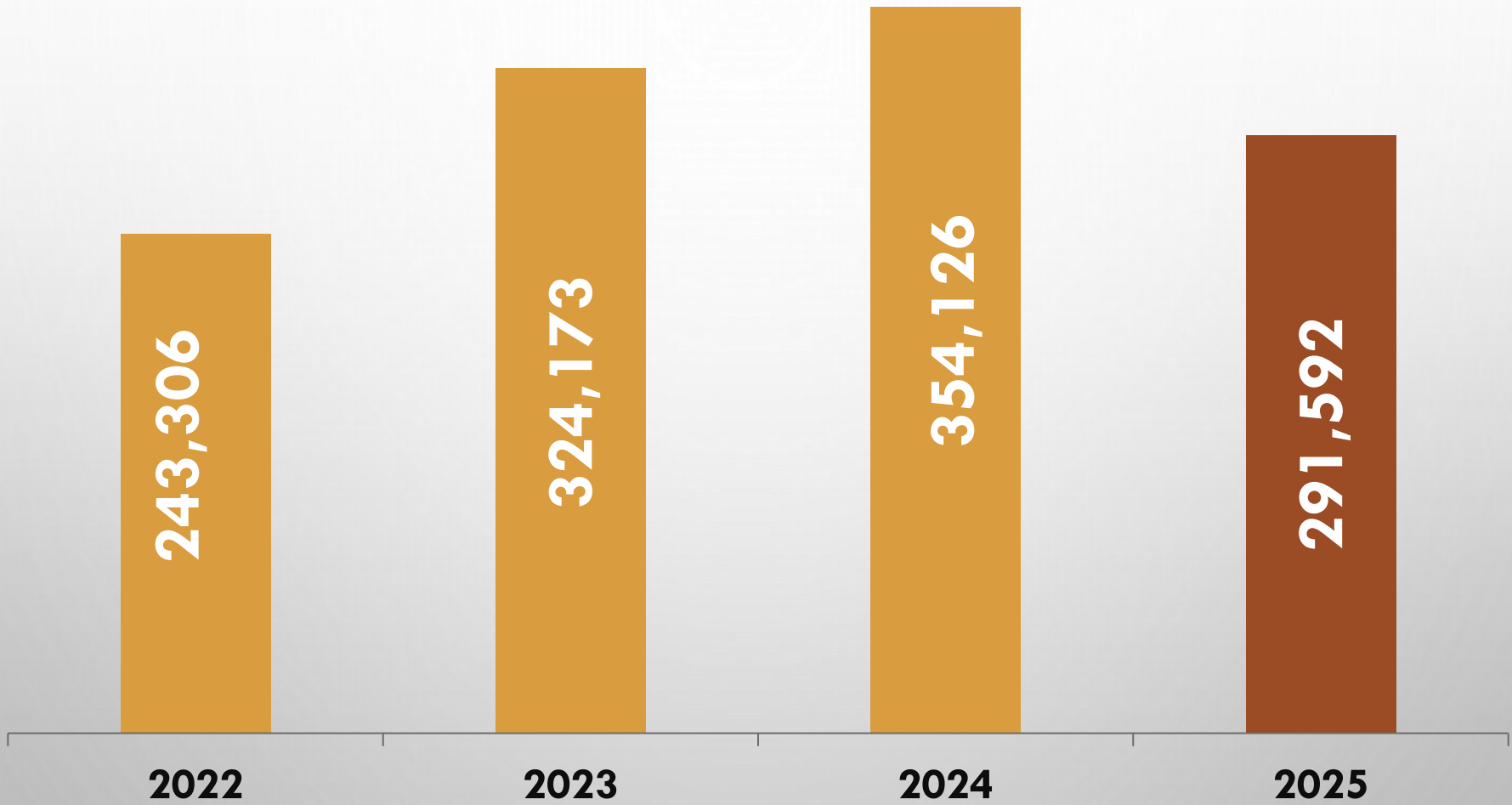




COST OF SALES

16

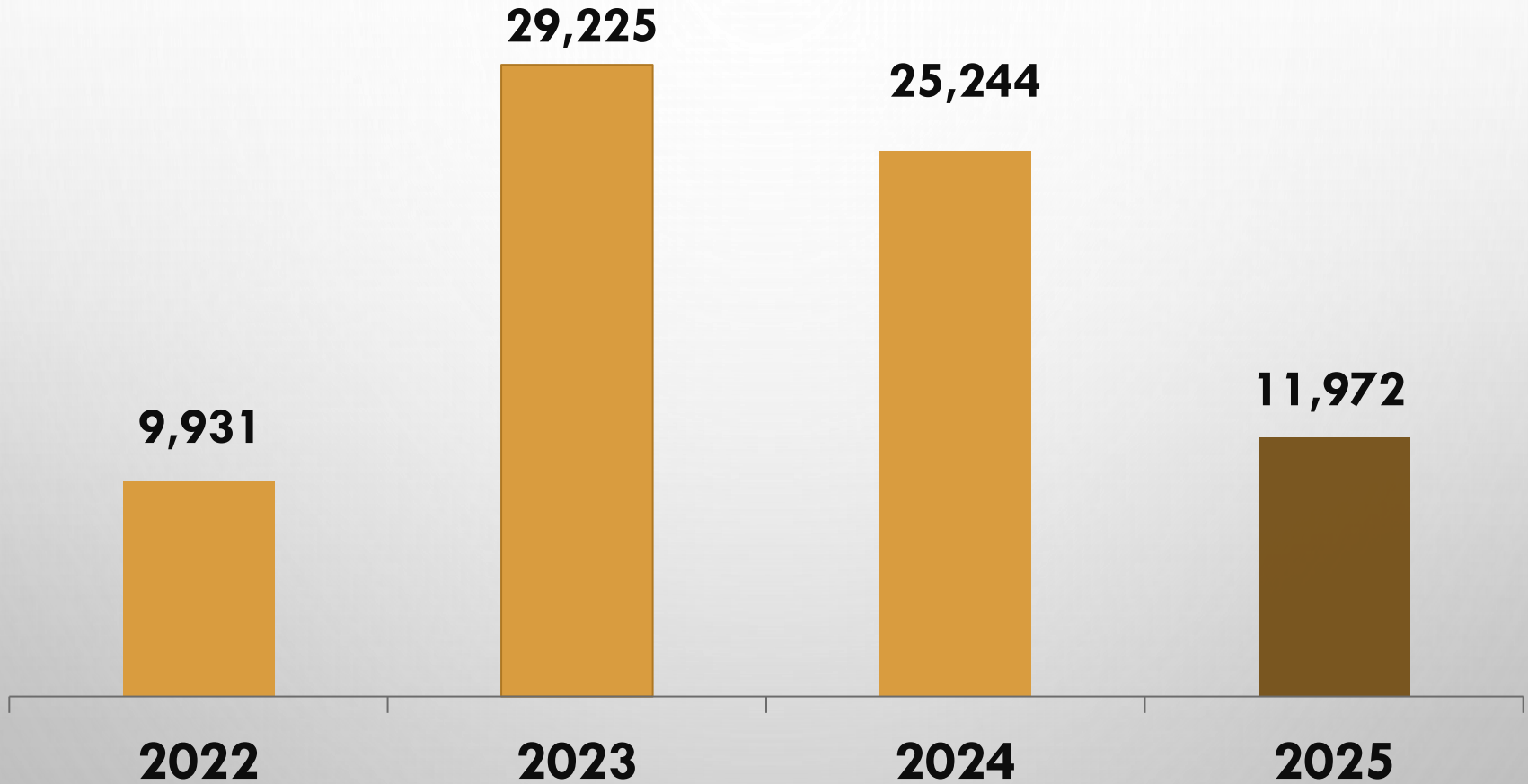
(Rs in million)





PROFIT OR LOSS

(Rs in million)





KEY BUSINESS RISK



KEY BUSINESS RISK

19

Reduction in crude receipt

Smuggling/ unwarranted Imports

Adverse changes in taxation and other laws/ policies

Adverse fluctuation in international prices of petroleum products and crude oil



WAY FORWARD



WAY FORWARD

Upgradation Projects:

- Continuous Catalyst Regeneration (CCR) Unit which will further improve PMG pool octane. This project aims to enhance PMG production by 25% and to meet Euro-V specifications.
- Revamping of ARL's DHDS unit for production of Euro-V specification (10 ppm Sulphur max) diesel.

Refining Policy

Crude from Southern oilfields

Smuggling/ unwarranted Imports

Imposition of Petroleum Levy and Climate Support Levy on FFO



CORPORATE AWARDS



AWARDS & ACHIEVEMENTS



**Management Association of Pakistan
39th Corporate Excellence Award 2024**

AWARDS & ACHIEVEMENTS



Certificate of Merit
Best Corporate Report Award 2023



AWARDS & ACHIEVEMENTS



**Best Sustainability Report
Award 2023**



AWARDS & ACHIEVEMENTS



Best Performance Award 2024



AWARDS & ACHIEVEMENTS



Award of Excellence by the Collectorate of Customs



Q & A SESSION



THANK YOU



ATTOCK REFINERY LIMITED

FEEDBACK FORM

CORPORATE BRIEFING SESSION FOR THE YEAR ENDED 2025

We value your feedback! Kindly take a few minutes to share your views to help us improve future sessions.

Participant Information:

Name: _____

Type of Participant: _____ Shareholder / Analyst / Investor

Representing Organization: _____

Designation (if representing an organization): _____

Folio / CNIC No. (If Shareholder): _____

Suggestions / Comments:

Please share your suggestions / comments:

Thank you for your valuable feedback!