



ATTOCK REFINERY LIMITED

FORM-7

ARL/FA/ca/1,500.88/17481

February 24, 2026

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, 2025

We have to inform you that the Board of Directors of our Company, in their meeting held on February 23, 2026 at 05:00 p.m. at POL House, Morgah, Rawalpindi recommended the following:

i. CASH DIVIDEND

An Interim Cash Dividend for six months period ended December 31, 2025 at Rs. 2.50 per share i.e. 25%.

ii. BONUS ISSUE

NIL

iii. RIGHT SHARES

NIL

iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

v. ANY OTHER PRICE SENSITIVE INFORMATION

NIL

The standalone and consolidated financial statements of the Company are attached as under:

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24/2/26



Page 1 of 12

- a) Standalone Financial Statements (Annexure-A) that include Statement of Financial Position, Statement of Profit or Loss, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows.
- b) Consolidated Financial Statements (Annexure-B) that include Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 06, 2026.

BOOK CLOSURE

The Share Transfer Books of the Company will be closed from March 09, 2026 to March 11, 2026 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 [Telephone No. (92-21) 111-111-500] at the close of business on March 06, 2026 will be treated in time for the purpose of above entitlement.

The Quarterly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours truly,


(MUHAMMAD HASHIM ALI)
Deputy Manager (Accounts)



Encls: Annexures. A & B

ATTOCK REFINERY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2025

	December 31, 2025 Rs'000	June 30, 2025 Rs'000
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital		
Authorised capital		
150,000,000 (June 30, 2025: 150,000,000)		
ordinary shares of Rs 10 each	1,500,000	1,500,000
Issued, subscribed and paid-up capital		
106,616,250 (June 30, 2025: 106,616,250)		
ordinary shares of Rs 10 each	1,066,163	1,066,163
Reserves and surplus	91,927,707	87,440,780
Surplus on revaluation of freehold land	55,160,588	55,160,588
	148,154,458	143,667,531
CURRENT LIABILITIES		
Trade and other payables	57,083,228	52,811,321
Current portion of lease liability	273,849	339,045
Unclaimed dividends	19,558	18,582
Provision for taxation	11,974,117	11,583,789
	69,350,752	64,752,737
TOTAL EQUITY AND LIABILITIES	217,505,210	208,420,268
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT		
Operating assets	58,569,566	59,934,323
Capital work-in-progress	3,615,285	2,207,739
Major spare parts and stand-by equipment	152,416	149,346
	62,337,267	62,291,408
LONG TERM INVESTMENTS	13,264,915	13,264,915
LONG TERM LOANS AND DEPOSITS	46,984	48,973
DEFERRED TAXATION	1,339,210	946,311
	76,988,376	76,551,607
CURRENT ASSETS		
Stores, spares, loose tools and chemicals	8,279,559	9,220,935
Stock-in-trade	22,230,288	13,150,429
Trade debts	13,373,165	15,505,286
Loans, advances, deposits, prepayments and other receivables	4,978,673	5,795,686
Short term investments	42,315,915	48,654,020
Cash and bank balances	49,339,234	39,542,305
	140,516,834	131,868,661
TOTAL ASSETS	217,505,210	208,420,268



Muhammad Hashim Ali

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ANNEXURE - A

ATTOCK REFINERY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Three months ended		Six months ended	
	December 31, 2025 Rs'000	December 31, 2024 Rs'000	December 31, 2025 Rs'000	December 31, 2024 Rs'000
Gross sales	113,303,370	110,620,104	201,468,624	220,068,459
Taxes, duties, levies, discount and price differential	(35,550,392)	(30,480,371)	(64,404,974)	(59,308,852)
Net sales	77,752,978	80,139,733	137,063,650	160,759,607
Cost of sales	(73,712,294)	(77,352,484)	(132,091,468)	(156,190,122)
Gross profit	4,040,684	2,787,249	4,972,182	4,569,485
Administration expenses	438,079	389,889	886,224	818,869
Distribution cost	24,094	24,361	50,894	48,298
Other charges	412,349	408,164	596,396	778,774
	(874,522)	(822,414)	(1,533,514)	(1,645,941)
Other income	2,350,547	3,461,590	4,522,411	7,514,347
Impairment (loss)/reversal on financial assets	(32,194)	(3,240)	(20,887)	4,728
Operating profit	5,484,515	5,423,185	7,940,192	10,442,619
Finance costs	(96,563)	(115,104)	(172,354)	(209,781)
Profit before income tax and final tax from refinery operations	5,387,952	5,308,081	7,767,838	10,232,838
Final taxes - levy	(88,192)	-	(121,388)	-
Profit before income tax from refinery operations	5,299,760	5,308,081	7,646,450	10,232,838
Taxation	(1,989,912)	(2,093,024)	(2,884,724)	(3,989,362)
Profit after taxation from refinery operations	3,309,848	3,215,057	4,761,726	6,243,476
Income from non-refinery operations less applicable charges and taxation	258,282	347,687	258,282	648,876
Profit for the period	3,568,130	3,562,744	5,020,008	6,892,352
Earnings per share - basic and diluted (Rupees)				
Refinery operations	31.04	30.16	44.66	58.56
Non-refinery operations	2.42	3.27	2.42	6.09
	33.46	33.43	47.08	64.65



Muhammad Hashim Ali
MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ANNEXURE - A

**ATTOCK REFINERY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Three months ended		Six months ended	
	December 31, 2,025 Rs'000	December 31, 2,024 Rs'000	December 31, 2,025 Rs'000	December 31, 2,024 Rs'000
Profit for the period	3,568,130	3,562,744	5,020,008	6,892,352
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income for the period	<u>3,568,130</u>	<u>3,562,744</u>	<u>5,020,008</u>	<u>6,892,352</u>





**MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)**

ATTOCK REFINERY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Share capital	Capital reserve			Others	Investment reserve	Revenue reserve		Surplus on revaluation of freehold land	Total
		Special reserve for expansion/modernisation	Utilised special reserve for expansion/modernisation	General reserve			Un-appropriated profit			
	1,066,163	30,196,887	10,962,934	5,948	3,762,775	55	32,344,637	55,160,588	133,499,987	
Balance as at July 01, 2024										
Distribution to owners:										
Final cash dividend @ 125% related to the year ended June 30, 2024	-	-	-	-	-	-	(1,332,703)	-	(1,332,703)	
Total comprehensive income - net of tax	-	-	-	-	-	-	6,892,352	-	6,892,352	
Profit for the period	-	-	-	-	-	-	-	-	-	
Other comprehensive income for the period	-	-	-	-	-	-	6,892,352	-	6,892,352	
Balance as at December 31, 2024	1,066,163	30,196,887	10,962,934	5,948	3,762,775	55	37,904,286	55,160,588	139,059,636	
Distribution to owners:										
Interim cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	(533,081)	-	(533,081)	
Total comprehensive income - net of tax	-	-	-	-	-	-	5,079,713	-	5,079,713	
Profit for the period	-	-	-	-	-	-	61,263	-	61,263	
Other comprehensive income for the period	-	-	-	-	-	-	5,140,976	-	5,140,976	
Balance as at June 30, 2025	1,066,163	30,196,887	10,962,934	5,948	3,762,775	55	42,512,181	55,160,588	143,667,531	
Distribution to owners:										
Final cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	(533,081)	-	(533,081)	
Total comprehensive income - net of tax	-	-	-	-	-	-	5,020,008	-	5,020,008	
Profit for the period	-	-	-	-	-	-	-	-	-	
Other comprehensive income for the period	-	-	-	-	-	-	5,020,008	-	5,020,008	
Balance as at December 31, 2025	1,066,163	30,196,887	10,962,934	5,948	3,762,775	55	46,999,108	55,160,588	148,154,458	



MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Six months ended	
	December 31, 2025	December 31, 2024
	Rs'000	Rs'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from - customers	203,529,732	240,322,958
- others	556,761	155,163
	204,086,493	240,478,121
Cash paid for operating costs	(137,846,071)	(163,549,973)
Cash paid to Government for duties, taxes and other levies	(63,326,343)	(60,225,363)
Income taxes and final taxes paid	(3,097,135)	(5,665,323)
Net cash (outflows)/inflows from operating activities	(183,056)	11,037,462
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(1,543,171)	(599,423)
Proceeds against disposal of operating assets	11,469	15,440
Long term loans and deposits	1,989	2,449
Income received on bank deposits	4,279,638	7,408,667
Short term investments - net	-	(23,605,437)
Dividends received from associated companies	353,811	850,431
Net cash inflows/(outflows) from investing activities	3,103,736	(15,927,873)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liability	(91,631)	-
Dividends paid to Company's shareholders	(532,106)	(1,330,289)
Bank balances under lien	-	856
Finance costs	(597)	(1,429)
Net cash outflows from financing activities	(624,334)	(1,330,862)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE PERIOD	2,296,346	(6,221,273)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	87,189,505	67,190,300
Effect of exchange rate changes on cash and cash equivalents	1,162,478	(4,452)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	90,648,329	60,964,575



Muhammad Hashim Ali
MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2025

	December 31, 2025	June 30, 2025		December 31, 2025	June 30, 2025
	Rs '000	Rs '000		Rs '000	Rs '000
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Share capital			PROPERTY, PLANT AND EQUIPMENT		
Authorised capital			Operating assets	58,619,011	59,986,269
150,000,000 (June 30, 2025: 150,000,000)			Capital work-in-progress	3,615,285	2,207,739
ordinary shares of Rs 10 each	1,500,000	1,500,000	Major spare parts and stand-by equipments	152,416	149,346
				62,386,712	62,343,354
Issued, subscribed and paid-up capital			LONG TERM INVESTMENTS		
106,616,250 (June 30, 2025: 106,616,250)				27,205,665	25,596,336
ordinary shares of Rs 10 each	1,066,163	1,066,163	LONG TERM LOANS AND DEPOSITS		
Reserves and surplus	102,954,405	97,075,922		47,713	49,146
Surplus on revaluation of freehold land	55,160,588	55,160,588		89,640,090	87,988,836
	159,181,156	153,302,673	CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, spares, loose tools and chemicals	8,279,559	9,220,935
Deferred taxation	1,929,517	2,062,362	Stock-in-trade	22,240,577	13,158,639
Deferred grant	2,189	2,524	Trade debts	13,373,635	15,505,526
	1,931,706	2,064,886	Loans, advances, deposits, prepayments and other receivables	5,001,863	5,826,861
CURRENT LIABILITIES			Short term investments	42,315,915	48,857,365
Trade and other payables	57,090,545	52,830,424	Cash and bank balances	49,619,570	39,585,346
Current portion of lease liability	273,850	339,045		140,831,119	132,154,672
Unclaimed dividends	19,558	18,582	TOTAL ASSETS	230,471,209	220,143,508
Provision for taxation	11,974,394	11,587,898			
	69,358,347	64,775,949			
TOTAL EQUITY AND LIABILITIES	230,471,209	220,143,508			



Muhammad Hashim Ali

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Three months ended		Six months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rs '000	Rs '000	Rs '000	Rs '000
Gross sales	113,355,607	110,667,448	201,575,391	220,166,175
Taxes, duties, levies, discount and price differential	(35,550,392)	(30,480,371)	(64,404,974)	(59,308,852)
Net sales	77,805,215	80,187,077	137,170,417	160,857,323
Cost of sales	(73,712,294)	(77,352,484)	(132,091,468)	(156,190,122)
Gross profit	4,092,921	2,834,593	5,078,949	4,667,201
Administration expenses	468,335	422,889	941,232	872,396
Distribution cost	24,094	24,361	50,894	48,298
Other charges	412,806	408,554	597,669	780,022
	(905,235)	(855,804)	(1,589,795)	(1,700,716)
Other income	2,354,980	3,469,843	4,533,753	7,529,890
Impairment (loss)/reversal on financial assets	(32,194)	(3,240)	(20,887)	4,728
Operating profit	5,510,472	5,445,392	8,002,020	10,501,103
Finance cost - net	(96,590)	(115,104)	(172,387)	(209,781)
Profit before income tax and final tax from refinery operations and subsidiary	5,413,882	5,330,288	7,829,633	10,291,322
Final taxes - levy	(88,192)	-	(121,388)	-
Profit before income tax from refinery operations and subsidiary	5,325,690	5,330,288	7,708,245	10,291,322
Taxation	(1,997,792)	(2,098,368)	(2,903,836)	(4,006,406)
Profit after taxation from refinery operations and subsidiary	3,327,898	3,231,920	4,804,409	6,284,916
Non-refinery income:				
Share in profit of associated companies	683,274	655,689	1,607,522	1,315,539
Profit for the period	4,011,172	3,887,609	6,411,931	7,600,455
Earnings per share - basic and diluted (Rupees)				
Refinery operations	31.21	30.31	45.06	58.95
Non-refinery operations	6.41	6.15	15.08	12.34
	37.62	36.46	60.14	71.29



Muhammad Hashim Ali
MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Three months ended		Six months ended	
	December 31, 2025 Rs '000	December 31, 2024 Rs '000	December 31, 2025 Rs '000	December 31, 2024 Rs '000
Profit after taxation	4,011,172	3,887,609	6,411,931	7,600,455
Other comprehensive income for the period				
Share of other comprehensive (loss)/income of associated companies - net of tax	(3)	-	(367)	893
Total comprehensive income for the period	<u>4,011,169</u>	<u>3,887,609</u>	<u>6,411,564</u>	<u>7,601,348</u>



Muhammad Hashim Ali
 MUHAMMAD HASHIM ALI
 DEPUTY MANAGER - (ACCOUNTS)

**ATTOCK REFINERY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Capital reserve					Revenue Reserve			Surplus on revaluation of freehold land	Total	
	Share capital	Special reserve for expansion / modernisation	Utilised special reserve for expansion/modernisation	Maintenance reserve	Overhaul reserve	Others	General reserve	Un-appropriated Profit			Gain/(loss) on revaluation of investment at fair value through OCI
	Rs '000										
Balance as at July 01, 2024	1,066,163	30,196,887	12,908,966	257,368	-	210,428	7,077,380	39,297,976	3,706	55,160,588	146,179,462
Distribution to owners: Final cash dividend @ 125% related to the year ended June 30, 2024	-	-	-	-	-	-	-	(1,332,703)	-	-	(1,332,703)
Total comprehensive income - net of tax Profit for the period Other comprehensive income for the period	-	-	-	-	-	-	-	7,600,455 893	-	-	7,600,455 893
Transferred to maintenance reserve by an associated company AGL - note 6.3 Balance as at December 31, 2024	1,066,163	30,196,887	12,908,966	259,827	-	210,428	7,077,380	45,564,162	3,706	55,160,588	152,448,107
Distribution to owners: Interim cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	-	(533,081)	-	-	(533,081)
Total comprehensive income - net of tax Profit for the period Other comprehensive income/(loss) for the period	-	-	-	-	-	-	-	1,348,012 39,810	- (175)	-	1,348,012 39,635
Transferred to maintenance reserve by an associated company AGL - note 6.3	-	-	-	1,229	-	-	-	(1,229)	-	-	-
Transferred to overhaul reserve by an associated company AGL - note 6.4 Balance as at June 30, 2025	1,066,163	30,196,887	12,908,966	261,056	1,207,805	210,428	7,077,380	45,209,869	3,531	55,160,588	153,302,673
Distribution to owners: Final cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	-	(533,081)	-	-	(533,081)
Total comprehensive income - net of tax Profit for the period Other comprehensive loss for the period	-	-	-	-	-	-	-	6,411,931 (367)	-	-	6,411,931 (367)
Balance as at December 31, 2025	1,066,163	30,196,887	12,908,966	261,056	1,207,805	210,428	7,077,380	51,088,352	3,531	55,160,588	159,181,156



MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ANNEXURE - B

ATTOCK REFINERY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Six months ended	
	December 31, 2025 Rs '000	December 31, 2024 Rs '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from - customers	203,636,268	240,420,863
- others	555,933	154,410
	204,192,201	240,575,273
Cash paid for operating cost	(137,903,779)	(163,617,919)
Cash paid to Government for duties, taxes and other levies	(63,326,343)	(60,225,362)
Income tax and final taxes paid	(3,120,481)	(5,675,510)
Net cash (outflow)/inflow from operating activities	(158,402)	11,056,482
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(1,545,121)	(603,098)
Proceeds against disposal of operating assets	11,469	15,440
Long term loans and deposits	1,432	2,352
Income received on bank deposits	4,291,474	7,424,629
Short term investments - net	-	(23,605,437)
Dividends received from associated companies	353,811	850,431
Net cash inflow/(outflow) from investing activities	3,113,065	(15,915,683)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liability	(91,631)	-
Dividend paid to Company's shareholders	(532,106)	(1,330,289)
Bank balances under lien	-	856
Finance cost	(630)	(1,429)
Net cash outflow from financing activities	(624,367)	(1,330,862)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE PERIOD	2,330,296	(6,190,063)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	87,435,891	67,369,802
Effect of exchange rate changes on cash and cash equivalents	1,162,478	(4,452)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	90,928,665	61,175,287



Muhammad Hashim Ali
MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)