ATTOCK REFINERY LIMITED

100 Years of Excellence
1922 - 2022

FORM-3

ARL/FA/ca/1,500.01/17823
August 27, 2026

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2026

We have to inform you that the Board of Directors of our Company, in their meeting held on August 25, 2026 at 3:20 p.m. at POL House, Morgah, Rawalpindi, recommended the following:

i. CASH DIVIDEND

A final cash dividend for the year ended June 30, 2026 at Rs. 15.00 per share i.e 150%. This is in addition to an interim dividend already paid at Rs. 2.50 per share i.e. 25%. Thus, making total dividend of Rs. 17.50 per share i.e. 175%.

ii. BONUS SHARES

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:

ATTOCK REFINERY LIMITED R-PINDI

REFINERY P.O. MORGAH, RAWALPINDI, PAKISTAN
Tele: (92-51) 5487041 - 45, Telefax: (92-51) 5487254, E-mail: info@arl.com.pk

a. Standalone Financial Statements (Annexure-A) that includes 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 includes 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 Annual General Meeting of the Company will be held on October 19, 2026 at 11:00 a.m. at Attock House, Morgah, Rawalpindi and also through video link.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 12, 2026.

The Share Transfer Books of the Company will be closed from October 13, 2026 to October 19, 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 October 12, 2026 will be treated in time for the purpose of above entitlement.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly,

ATTOCK REFINERY LIMITED R-PINDI

(MUHAMMAD HASHIM ALI)
Deputy Manager (Accounts)

27/8/26

Encls: Annexures. A & B

REFINERY P.O. MORGAH, RAWALPINDI, PAKISTAN
Tele: (92-51) 5487041 - 45, Telefax: (92-51) 5487254, E-mail: info@arl.com.pk

ATTOCK REFINERY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital		
Authorised share capital	1,500,000	1,500,000
Issued, subscribed and paid-up capital	1,066,163	1,066,163
Reserves and surplus	108,748,967	87,440,780
Surplus on revaluation of freehold land	62,988,898	55,160,588
	172,804,028	143,667,531
CURRENT LIABILITIES		
Lease liability	-	339,045
Trade and other payables	95,479,125	52,811,321
Unclaimed dividends	19,768	18,582
Provision for taxation	9,483,888	11,583,789
	104,982,781	64,752,737
TOTAL EQUITY AND LIABILITIES	277,786,809	208,420,268

	2026 Rs '000	2025 Rs '000
ASSETS		
NON CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT		
Operating assets	64,982,710	59,934,323
Capital work-in-progress	6,280,028	2,207,739
Major spare parts and stand-by equipments	156,532	149,346
	71,419,270	62,291,408
LONG TERM INVESTMENTS	13,262,915	13,264,915
LONG TERM LOANS AND DEPOSITS	51,313	48,973
DEFERRED TAXATION	1,618,376	946,311
	86,351,874	76,551,607
CURRENT ASSETS		
Stores, spares, loose tools and chemicals	7,989,371	9,220,935
Stock-in-trade	43,483,248	13,150,429
Trade debts	18,697,064	15,505,286
Loans, advances, deposits, prepayments and other receivables	4,774,499	5,795,686
Short term investments	60,185,859	48,654,020
Cash and bank balances	56,302,894	39,542,305
	191,432,935	131,868,661
Investment in subsidiary held for sale	2,000	-
TOTAL ASSETS	277,786,809	208,420,268

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
R-PINDI

ATTOCK REFINERY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
Gross sales	493,420,950	416,943,236
Taxes, duties, levies, trade discount and price differential	(151,832,430)	(115,613,429)
Net sales	341,588,520	301,329,807
Cost of sales	(310,303,798)	(291,592,115)
Gross profit	31,284,722	9,737,692
Administration expenses	1,854,901	1,753,864
Distribution costs	127,170	114,465
Other charges	2,751,648	1,418,609
	(4,733,719)	(3,286,938)
Other income	9,685,501	12,216,885
Net impairment (loss) / reversal on financial assets	(17,629)	12,218
Operating profit	36,218,875	18,679,857
Finance cost	(377,107)	(526,124)
Profit before income tax from refinery operations	35,841,768	18,153,733
Taxation	(14,394,082)	(7,078,892)
Profit for the year from refinery operations	21,447,686	11,074,841
Income from non-refinery operations less applicable charges and taxation	655,639	897,224
Profit for the year	22,103,325	11,972,065
Earnings per share - basic and diluted (Rupees)		
Refinery Operations	201.17	103.88
Non-Refinery Operations	6.15	8.42
	207.32	112.30

ATTOCK REFINERY LIMITED R-PINDI

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
Profit for the year	22,103,325	11,972,065
Other comprehensive income for the year		
Items that will not be subsequently reclassified to statement of profit or loss :		
Remeasurement gain on staff retirement benefit plans	28,680	100,432
Related deferred tax charge	(11,185)	(39,169)
Effect of change in rate of tax	(13,011)	-
Other comprehensive income for the year - net of tax	4,484	61,263
Surplus on revaluation of freehold land	7,828,310	-
Total comprehensive income for the year	29,936,119	12,033,328

ATTOCK REFINERY LIMITED R-PINDI

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Capital reserve: Special reserve for expansion / modernisation	Capital reserve: Utilised special reserve for expansion / modernisation	Capital reserve: Others	Revenue reserve: Investment reserve	Revenue reserve: General reserve	Revenue reserve: Un-appropriated Profit	Surplus on revaluation of freehold land	Total
	Rs ' 000								
Balance as at July 01, 2024	1,066,163	30,196,887	10,962,934	5,948	3,762,775	55	32,344,637	55,160,588	133,499,987
Total comprehensive income - net of tax									
Profit for the year	-	-	-	-	-	-	11,972,065	-	11,972,065
Other comprehensive income for the year	-	-	-	-	-	-	61,263	-	61,263
	-	-	-	-	-	-	12,033,328	-	12,033,328
Distribution to owners:									
Final cash dividend @ 125% related to the year ended June 30, 2024	-	-	-	-	-	-	(1,332,703)	-	(1,332,703)
Interim cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	(533,081)	-	(533,081)
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
Total comprehensive income - net of tax									
Profit for the year	-	-	-	-	-	-	22,103,325	-	22,103,325
Other comprehensive income for the year	-	-	-	-	-	-	4,484	7,828,310	7,832,794
	-	-	-	-	-	-	22,107,809	7,828,310	29,936,119
Distribution to owners:									
Final cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	(533,081)	-	(533,081)
Interim cash dividend @ 25% related to the year ended June 30, 2026	-	-	-	-	-	-	(266,541)	-	(266,541)
Balance as at June 30, 2026	**1,066,163**	**30,196,887**	**10,962,934**	**5,948**	**3,762,775**	**55**	**63,820,368**	**62,988,898**	**172,804,028**

ATTOCK REFINERY LIMITED R-PINDI

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from		
- customers	491,014,959	438,544,676
- others	1,992,350	406,884
	493,007,309	438,951,560
Cash paid for operating costs	(314,867,638)	(302,000,630)
Cash paid to Government for duties, taxes and levies	(136,743,470)	(122,510,930)
Income tax and final taxes paid	(18,706,922)	(7,266,449)
Net cash inflow from operating activities	22,689,279	7,173,551
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(4,247,345)	(1,061,978)
Proceeds against disposal of operating assets	11,469	15,730
Bid security received for divestment of subsidiary	30,500	-
Long term loans and deposits	(2,340)	(1,291)
Income received on bank deposits	8,055,684	11,841,889
Dividends received from associated companies	898,135	1,190,634
Net cash generated from investing activities	4,746,103	11,984,984
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liability	(331,772)	(129,286)
Finance costs	(2,534)	(2,092)
Bank balances under lien	-	549,286
Dividends paid to the Company's shareholders	(798,436)	(1,862,811)
Net cash outflow from financing activities	(1,132,742)	(1,444,903)
NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	26,302,640	17,713,632
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	87,189,505	67,190,300
Effects of exchange rate changes on cash and cash equivalents	1,989,788	2,285,573
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	115,481,933	87,189,505

ATTOCK REFINERY LIMITED R-PINDI

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital		
Authorised share capital	1,500,000	1,500,000
Issued, subscribed and paid-up capital	1,066,163	1,066,163
Reserves and surplus	122,343,670	97,075,922
Surplus on revaluation of freehold land	62,988,898	55,160,588
	186,398,731	153,302,673
NON CURRENT LIABILITIES		
Deferred taxation	1,778,678	2,062,362
Deferred grant	-	2,524
	1,778,678	2,064,886
CURRENT LIABILITIES		
Lease liability	-	339,045
Trade and other payables	95,445,843	52,830,424
Unclaimed dividends	19,768	18,582
Provision for taxation	9,483,888	11,587,898
	104,949,499	64,775,949
Liabilities directly associated with assets classified as held for sale	46,261	-
TOTAL EQUITY AND LIABILITIES	293,173,169	220,143,508

	2026 Rs '000	2025 Rs '000
ASSETS		
NON CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT		
Operating assets	64,982,710	59,986,269
Capital work-in-progress	6,280,028	2,207,739
Major spare parts and stand-by equipments	156,532	149,346
	71,419,270	62,343,354
LONG TERM INVESTMENTS	29,868,689	25,596,336
LONG TERM LOANS AND DEPOSITS	51,313	49,146
	101,339,272	87,988,836
CURRENT ASSETS		
Stores, spares, loose tools and chemicals	7,989,371	9,220,935
Stock-in-trade	43,483,248	13,158,639
Trade debts	18,697,064	15,505,526
Loans, advances, deposits, prepayments and other receivables	4,774,499	5,826,861
Short term investments	60,185,859	48,857,365
Cash and bank balances	56,302,894	39,585,346
	191,432,935	132,154,672
Assets classified as held for sale	400,962	-
TOTAL ASSETS	293,173,169	220,143,508

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED R-PINDI

ANNEXURE - B

ATTOCK REFINERY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
Gross sales	493,626,816	417,133,384
Taxes, duties, levies, discount and price differential	(151,832,430)	(115,613,429)
Net sales	341,794,386	301,519,955
Cost of sales	(310,303,798)	(291,592,115)
Gross profit	31,490,588	9,927,840
Administration expenses	1,978,477	1,869,455
Distribution costs	127,170	114,465
Other charges	2,753,737	1,420,715
	(4,859,384)	(3,404,635)
Other income	9,709,405	12,244,752
Net impairment (loss) / reversal on financial assets	(17,629)	12,218
Operating profit	36,322,980	18,780,175
Finance cost	(377,192)	(526,206)
Profit before income tax from refinery operations and subsidiary	35,945,788	18,253,969
Taxation	(14,423,316)	(7,108,387)
Profit for the year from refinery operations and subsidiary	21,522,472	11,145,582
Profit / (loss) for the year from non-refinery operations		
Impairment (loss) / reversal on investment in an associated company	(353,710)	2,139,571
Share in profit / (loss) of associated companies	4,893,407	(4,336,686)
	4,539,697	(2,197,115)
Profit for the year	26,062,169	8,948,467
Earnings per share - basic and diluted (Rupees)		
Refinery operations and subsidiary	201.87	104.54
Non-refinery operations	42.58	(20.61)
	244.45	83.93

ATTOCK REFINERY LIMITED R-PINDI

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
Profit for the year	26,062,169	8,948,467
Other comprehensive income for the year		
Items that will not be subsequently reclassified to consolidated statement of profit or loss :		
Remeasurement gain on staff retirement benefit plans	37,230	113,470
Related deferred tax charge	(13,665)	(42,950)
Effect of change in rate of tax	(13,011)	
Share of other comprehensive loss of associated companies - net of tax	(5,688)	(29,817)
Change in fair value of long term investment	335	(175)
Other comprehensive income for the year - net of tax	5,201	40,528
Surplus on revaluation of freehold land	7,828,310	-
Total comprehensive income for the year	33,895,680	8,988,995

ATTOCK REFINERY LIMITED R-PINDI

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ANNEXURE - B

ATTOCK REFINERY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Capital reserve					Revenue reserve			Surplus on revaluation of freehold land	Total
		Special reserve for expansion / modernisation	Utilised special reserve for expansion / modernisation	Maintenance reserve	Overhaul reserve	Others	General reserve	Un-appropriated profit	Gain on revaluation of investment at fair value through OCI		
	Rs '000										
Balance as at July 1, 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
Total comprehensive income - net of tax											
Profit for the year	-	-	-	-	-	-	-	8,948,467	-	-	8,948,467
Other comprehensive income for the year	-	-	-	-	-	-	-	40,703	(175)	-	40,528
	-	-	-	-	-	-	-	8,989,170	(175)	-	8,988,995
Distribution to owners:											
Final cash dividend @ 125% related to the year ended June 30, 2024	-	-	-	-	-	-	-	(1,332,703)	-	-	(1,332,703)
Interim cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	-	(533,081)	-	-	(533,081)
Transferred to maintenance reserve by an associated Group AGL	-	-	-	3,688	-	-	-	(3,688)	-	-	-
Transferred to overhaul reserve by an associated Group AGL	-	-	-	-	1,207,805	-	-	(1,207,805)	-	-	-
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
Total comprehensive income - net of tax											
Profit for the year	-	-	-	-	-	-	-	26,062,169	-	-	26,062,169
Other comprehensive income for the year	-	-	-	-	-	-	-	4,866	335	7,828,310	7,833,511
	-	-	-	-	-	-	-	26,067,035	335	7,828,310	33,895,680
Distribution to owners:											
Final cash dividend @ 50% related to the year ended June 30, 2025	-	-	-	-	-	-	-	(533,081)	-	-	(533,081)
Interim cash dividend @ 25% related to the year ended June 30, 2026	-	-	-	-	-	-	-	(266,541)	-	-	(266,541)
Transferred to maintenance reserve by an associated Group AGL	-	-	-	817	-	-	-	(817)	-	-	-
Transferred to overhaul reserve by an associated Group AGL	-	-	-	-	106,577	-	-	(106,577)	-	-	-
Balance as at June 30, 2026	1,066,163	30,196,887	12,908,966	261,873	1,314,382	210,428	7,077,380	70,369,888	3,866	62,988,898	186,398,731

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

ATTOCK REFINERY LIMITED
R-PINDI

ANNEXURE - B

ATTOCK REFINERY LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rs '000	2025 Rs '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from		
- customers	491,219,666	438,734,773
- others	1,990,693	405,378
	493,210,359	439,140,151
Cash paid for operating costs	(314,995,307)	(302,117,777)
Cash paid to Government for duties, taxes and levies	(136,743,470)	(122,510,930)
Income tax and final taxes paid	(18,746,833)	(7,291,986)
Net cash inflow from operating activities	22,724,749	7,219,458
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(4,253,368)	(1,069,540)
Proceeds against disposal of operating assets	11,969	15,730
Bid security received for divestment of subsidiary	30,500	-
Long term loans and deposits	(2,448)	(1,373)
Income received on bank deposits	8,080,076	11,870,592
Dividends received from associated companies	898,135	1,190,634
Net cash generated from investing activities	4,764,864	12,006,043
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liability	(331,772)	(129,286)
Finance costs	(2,619)	(2,174)
Bank balances under lien	-	549,286
Dividends paid to the Group's shareholders	(798,436)	(1,862,811)
Net cash outflow from financing activities	(1,132,827)	(1,444,985)
NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	26,356,786	17,780,516
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	87,435,891	67,369,802
Effects of exchange rate changes on cash and cash equivalents	1,989,788	2,285,573
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	115,782,465	87,435,891

ATTOCK REFINERY LIMITED R-PINDI

MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)