



**FORM-3**

August 29, 2023

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Tuesday, August 29, 2023 at 10:00 am at POL House, Morgah, Rawalpindi have recommended the following:

(i) **CASH DIVIDEND:**

A final cash dividend for the year ended June 30, 2023 at Rs. 15.00 (Rupees Fifteen Only) per share i.e. 150%. This is in addition to Interim Dividend already paid at Rs. 12.50 per share i.e. 125%.

(ii) **BONUS SHARES:**

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 – I**.

The Annual General Meeting of the Company will be held on October 09, 2023 at 12:00 pm at Attock House, Morgah, Rawalpindi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 02, 2023.

**Attock Petroleum Limited**

Marketing & Sales Office: 2<sup>nd</sup>, 7<sup>th</sup> & 8<sup>th</sup> Floor, Attock House, Morgah, Rawalpindi, Pakistan.

Ph: 92-51-5127250-54, Fax: 92-51-5127255, Website: www.apl.com.pk

The Share Transfer Books of the Company will be closed from October 03, 2023 to October 09, 2023 (both days inclusive). Transfers received at the following address:

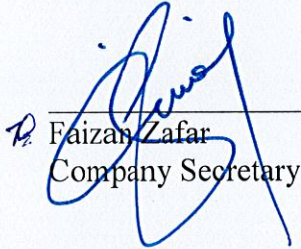
CDC Share Registrar Services Limited  
CDC House, 99-B, Block 'B', S.M.C.H.S.  
Main Shahra-e-Faisal, Karachi.  
Ph. No. +92 (21) 111-111-500

at the close of business on October 02, 2023 will be treated in time for the purpose of above entitlement to the transferees and to attend the AGM.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting. The Financial Statements of the Company will also be available on the Company's website i.e. [www.apl.com.pk](http://www.apl.com.pk).

Regards,

**for ATTOCK PETROLEUM LIMITED,**

  
Faizan Zafar  
Company Secretary

Cc: CFO-APL

**ATTOCK PETROLEUM LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023 Rupees ('000)	2022
Sales	24	487,718,441	398,383,517
Sales tax and other government levies		<u>(13,780,112)</u>	<u>(28,308,588)</u>
<b>NET SALES</b>		<b>473,938,329</b>	<b>370,074,929</b>
Cost of products sold	25	<u>(447,867,661)</u>	<u>(329,071,837)</u>
<b>GROSS PROFIT</b>		<b>26,070,668</b>	<b>41,003,092</b>
Other income	26	1,731,388	1,622,715
Net impairment (loss) / reversal on financial assets		(11,478)	348,787
Operating expenses	27	<u>(9,383,133)</u>	<u>(10,214,671)</u>
<b>OPERATING PROFIT</b>		<b>18,407,445</b>	<b>32,759,923</b>
Finance income	28	<u>5,500,097</u>	<u>1,607,795</u>
Finance cost	28	<u>(2,286,714)</u>	<u>(1,587,052)</u>
Net finance income	28	3,213,383	20,743
Share of profit of associated companies accounted for under equity method	17	247,923	78,756
Other charges	29	<u>(1,483,782)</u>	<u>(2,249,653)</u>
<b>PROFIT BEFORE TAXATION</b>		<b>20,384,969</b>	<b>30,609,769</b>
Provision for taxation	30	<u>(7,924,179)</u>	<u>(12,073,426)</u>
<b>PROFIT FOR THE YEAR</b>		<b>12,460,790</b>	<b>18,536,343</b>
Earnings per share - Basic and diluted (Rupees)	31	<u>100.15</u>	<u>(Restated) 148.99</u>

The annexed notes 1 to 47 form an integral part of these financial statements.

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Chief Financial Officer



Chief Executive

Director

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**ATTOCK PETROLEUM LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2023**

	Note	2023 Rupees ('000)	2022 Rupees ('000)		Note	2023 Rupees ('000)	2022 Rupees ('000)
<b>SHARE CAPITAL AND RESERVES</b>				<b>NON CURRENT ASSETS</b>			
Authorised capital	6	<u>1,500,000</u>	<u>1,500,000</u>	Property, plant and equipment	16	<b>19,077,870</b>	16,597,854
Issued, subscribed and paid up capital	6	<b>1,244,160</b>	995,328	Long term investments in associated companies	17	<b>1,127,343</b>	912,308
Special reserves	7	<b>562,856</b>	265,867	Long term deposits and other receivable	18	<b>468,598</b>	465,851
Unappropriated profit		<u>43,412,889</u>	<u>36,057,960</u>	Deferred tax asset	10	<b>60,930</b>	-
		<b>45,219,905</b>	<b>37,319,155</b>				
<b>NON CURRENT LIABILITIES</b>				<b>CURRENT ASSETS</b>			
Long term deposits	8	<b>1,103,923</b>	907,371	Stores and spares		<b>189,034</b>	151,850
Long term lease liabilities	9	<b>7,531,422</b>	6,257,911	Stock in trade	19	<b>30,169,689</b>	51,662,152
Deferred tax liability	10	-	180,876	Trade debts	20	<b>13,917,495</b>	18,218,902
		<b>8,635,345</b>	<b>7,346,158</b>	Advances, prepayments and other receivables	21	<b>3,372,284</b>	2,903,456
<b>CURRENT LIABILITIES</b>				Short term investments	22	<b>34,930,266</b>	1,586,440
Current portion of long term lease liabilities	9	<b>367,763</b>	683,700	Cash and bank balances	23	<b>4,640,756</b>	3,852,232
Current portion of long term borrowing	11	-	95,250			<b>87,219,524</b>	<b>78,375,032</b>
Current portion of deferred government grant	12	-	4,263				
Trade and other payables	13	<b>48,512,728</b>	47,614,884				
Unclaimed dividend		<b>70,559</b>	61,045				
Unpaid dividend - awaiting remittance by the authorised bank	14	<b>1,415,825</b>	-				
Provision for income tax		<b>3,732,140</b>	3,226,590				
		<b>54,099,015</b>	<b>51,685,732</b>				
<b>CONTINGENCIES AND COMMITMENTS</b>							
	15	<u><b>107,954,265</b></u>	<u><b>96,351,045</b></u>			<u><b>107,954,265</b></u>	<u><b>96,351,045</b></u>

The annexed notes 1 to 47 form an integral part of these financial statements.

  
Chief Financial Officer



Chief Executive

Director