



# ATTOCK REFINERY LIMITED

## FORM-3

ARL/FA/ca/1,500.01/15875

August 29, 2023

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, 2023**

We have to inform you that the Board of Directors of our Company, in their meeting held on August 29, 2023 at 11:00 a.m. at POL House, Morgah, Rawalpindi, recommended the following:

i. **CASH DIVIDEND**

A final cash dividend for the year ended June 30, 2023 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-A.

The Annual General Meeting of the Company will be held on October 09, 2023 at 11:00 a.m. at Attock House, Morgah, Rawalpindi and also through video link.




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

The Share Transfer Books of the Company will be closed from October 03, 2023 to October 09, 2023 (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 Shakra-e-Faisal, Karachi-74400 [Telephone 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.

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

Yours truly,

  
(MUHAMMAD HASHIM ALI)  
Deputy Manager (Accounts)



*Encls: Standalone and Consolidated Profit or Loss Account of  
Attock Refinery Limited for the year ended June 30, 2023*

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

	2023 Rs '000	2022 Rs '000
Gross sales	461,127,938	305,396,404
Taxes, duties, levies, discount and price differential	(91,906,389)	(43,412,589)
Net sales	369,221,549	261,983,815
Cost of sales	(324,172,876)	(243,305,567)
Gross profit	45,048,673	18,678,248
Administration expenses	1,241,089	866,868
Distribution costs	97,063	76,835
Other charges	3,470,359	1,191,639
	(4,808,511)	(2,135,342)
Other income	8,322,799	2,002,941
Impairment (loss)/ reversal on financial asset	(52,158)	35,551
Operating profit	48,510,803	18,581,398
Finance costs	(2,315,614)	(3,294,001)
Profit before taxation from refinery operations	46,195,189	15,287,397
Taxation	(18,185,111)	(6,190,684)
Profit after taxation from refinery operations	28,010,078	9,096,713
Income from non-refinery operations less applicable charges and taxation	1,215,154	834,000
Profit for the year	29,225,232	9,930,713
<b>Earnings per share - basic and diluted (Rupees)</b>		
Refinery operations	262.72	85.32
Non-refinery operations	11.40	7.82
	274.12	93.14

  
MUHAMMAD HASHIM ALI  
DEPUTY MANAGER (ACCOUNTS)





# ATTOCK REFINERY LIMITED

ANNEXURE- A

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## CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023

	2023 Rs '000	2022 Rs '000
Gross sales	461,279,482	305,519,808
Taxes, duties, levies, discount and price differential	(91,906,389)	(43,412,589)
Net sales	369,373,093	262,107,219
Cost of sales	(324,172,876)	(243,305,567)
Gross profit	45,200,217	18,801,652
Administration expenses	1,336,888	948,292
Distribution costs	97,063	76,835
Other charges	3,471,691	1,192,534
	(4,905,642)	(2,217,661)
Other income	8,336,012	2,007,926
Impairment (loss) / reversal on financial asset	(52,158)	35,551
Operating profit	48,578,429	18,627,468
Finance costs	(2,315,630)	(3,294,017)
Profit before taxation from refinery operations	46,262,799	15,333,451
Taxation	(18,205,130)	(6,204,040)
Profit after taxation from refinery operations	28,057,669	9,129,411
Profit after taxation from non-refinery operations		
Impairment reversal / (loss) on investment in an associated company	2,164,812	(1,981,825)
Share in profit of associated companies	447,292	5,804,652
	2,612,104	3,822,827
Profit for the year	30,669,773	12,952,238
Earnings per share - basic and diluted (Rupees)		
Refinery operations	263.17	85.63
Non-refinery operations	24.50	35.86
	287.67	121.49



  
MUHAMMAD HASHIM ALI  
DEPUTY MANAGER (ACCOUNTS)

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