



# ATTOCK REFINERY LIMITED

## FORM-7

ARL/FA/ca/1,500.88/15985

October 10, 2023

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

Dear Sir,

### FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023

We have to inform you that the Board of Directors of our Company, in their meeting held on October 09, 2023 at 04:00 p.m. at POL House, Morgah, Rawalpindi recommended the following:

- i. CASH DIVIDEND  
NIL
- ii. BONUS ISSUE  
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 Quarterly Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

  
(MUHAMMAD HASHIM ALI)  
Deputy Manager (Accounts)



*Encls: Standalone and Consolidated Condensed Interim Statement of Profit or Loss of Attock Refinery Limited for the First Quarter ended September 30, 2023.*


Page 1 of 3

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For The First Quarter Ended September 30, 2023

|  | Three months ended               |                                  |
|--|----------------------------------|----------------------------------|
|  | September 30,<br>2023<br>Rs '000 | September 30,<br>2022<br>Rs '000 |
| Gross sales  | 140,798,231                      | 116,825,757                      |
| Taxes, duties, levies and price differential                             | (32,948,954)                     | (17,701,853)                     |
| Net sales  | 107,849,277                      | 99,123,904                       |
| Cost of sales  | (91,071,558)                     | (89,187,178)                     |
| Gross profit   | 16,777,719                       | 9,936,726                        |
| Administration expenses  | 316,058                          | 347,179                          |
| Distribution cost  | 20,358                           | 22,899                           |
| Other charges  | 1,372,172                        | 740,879                          |
|  | (1,708,588)                      | (1,110,957)                      |
| Other income   | 3,240,558                        | 1,414,565                        |
| Impairment loss on financial assets                                      | (732)                            | (4,780)                          |
| Operating profit   | 18,308,957                       | 10,235,554                       |
| Finance cost   | 90,010                           | (347,071)                        |
| Profit before taxation from refinery operations                          | 18,398,967                       | 9,888,483                        |
| Taxation   | (7,175,597)                      | (3,263,200)                      |
| Profit after taxation from refinery operations                           | 11,223,370                       | 6,625,283                        |
| Income from non-refinery operations less applicable charges and taxation | 240,951                          | 677,838                          |
| Profit after taxation  | 11,464,321                       | 7,303,121                        |
| Earnings per share - basic and diluted (Rupees)                          |                                  |                                  |
| Refinery operations  | 105.27                           | 62.14                            |
| Non-refinery operations  | 2.26                             | 6.36                             |
|  | 107.53                           | 68.50                            |




  
**MUHAMAMD HASHIM ALI**  
 DEPUTY MANAGER (ACCOUNTS)

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
For The First Quarter Ended September 30, 2023

|   | Three months ended               |                                  |
|---|----------------------------------|----------------------------------|
|   | September 30,<br>2023<br>Rs '000 | September 30,<br>2022<br>Rs '000 |
| Gross sales                                     | 140,839,670                      | 116,864,616                      |
| Taxes, duties, levies and price differential    | (32,948,954)                     | (17,701,853)                     |
| Net sales                                       | 107,890,716                      | 99,162,763                       |
| Cost of sales                                   | (91,071,558)                     | (89,187,178)                     |
| Gross profit                                    | 16,819,158                       | 9,975,585                        |
| Administration expenses                         | 338,084                          | 368,144                          |
| Distribution cost                               | 20,358                           | 22,899                           |
| Other charges                                   | 1,372,750                        | 741,301                          |
|   | (1,731,192)                      | (1,132,344)                      |
| Other income                                    | 3,246,883                        | 1,415,621                        |
| Impairment loss on financial assets             | (732)                            | (4,780)                          |
| Operating profit                                | 18,334,117                       | 10,254,082                       |
| Finance cost                                    | 90,010                           | (347,071)                        |
| Profit before taxation from refinery operations | 18,424,127                       | 9,907,011                        |
| Taxation  | (7,183,706)                      | (3,269,116)                      |
| Profit after taxation from refinery operations  | 11,240,421                       | 6,637,895                        |
| Non-refinery income:                            |                                  |                                  |
| Share in profit of associated companies         | 1,060,637                        | 879,843                          |
| Profit after taxation                           | 12,301,058                       | 7,517,738                        |
| Earnings per share - basic and diluted (Rupees) |                                  |                                  |
| Refinery operations                             | 105.43                           | 62.26                            |
| Non-refinery operations                         | 9.95                             | 8.25                             |
|   | 115.38                           | 70.51                            |



  
\_\_\_\_\_  
**MUHAMAMD HASHIM ALI**  
DEPUTY MANAGER (ACCOUNTS)