



ATTOCK REFINERY LIMITED

FORM-7

ARL/FA/ca/1,500.88/16242

February 06, 2024

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, 2023

We have to inform you that the Board of Directors of our Company, in their meeting held on February 05, 2024 at 02:00 p.m. local time in Dubai, United Arab Emirates recommended the following:

i. CASH DIVIDEND

An Interim Cash Dividend for six months period ended December 31, 2023 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 financial results of the Company are attached as Annexure-A.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on February 16, 2024.

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100 Years of Excellence
1922 - 2022

ATTOCK REFINERY LIMITED

BOOK CLOSURE

The Share Transfer Books of the Company will be closed from **February 19, 2024** to **February 21, 2024** (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 **February 16, 2024** will be treated in time for the purpose of above entitlement.

The Quarterly Report of the Company for the period ended December 31, 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 Second Quarter ended December 31, 2023.

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Three months ended		Six months ended	
	December 31, 2023 Rs'000	December 31, 2022 Rs'000	December 31, 2023 Rs'000	December 31, 2022 Rs'000
Gross sales	129,416,173	111,928,360	270,214,404	228,754,117
Taxes, duties, levies and price differential	(31,385,155)	(22,099,527)	(64,334,109)	(39,801,380)
Net sales	98,031,018	89,828,833	205,880,295	188,952,737
Cost of sales	(93,887,159)	(78,914,664)	(184,958,717)	(168,101,842)
Gross profit	4,143,859	10,914,169	20,921,578	20,850,895
Administration expenses	349,168	271,497	665,226	618,676
Distribution cost	22,202	19,067	42,560	41,966
Other charges	553,593	872,820	1,925,765	1,613,699
	(924,963)	(1,163,384)	(2,633,551)	(2,274,341)
Other income	4,230,939	1,808,183	7,471,497	3,222,748
Impairment reversal / (loss) on financial assets	25,165	(22,084)	24,433	(26,864)
Operating profit	7,475,000	11,536,884	25,783,957	21,772,438
Finance income / (costs) - net	(4,477)	133,732	85,533	(213,339)
Profit before taxation from refinery operations	7,470,523	11,670,616	25,869,490	21,559,099
Taxation	(2,818,165)	(3,851,302)	(9,993,762)	(7,114,502)
Profit after taxation from refinery operations	4,652,358	7,819,314	15,875,728	14,444,597
Income from non-refinery operations less applicable charges and taxation	298,018	236,901	538,969	914,739
Profit for the period	4,950,376	8,056,215	16,414,697	15,359,336
Earnings per share - basic and diluted (Rupees)				
Refinery perations	43.64	73.34	148.91	135.48
Non-refinery Operations	2.79	2.22	5.05	8.58
	46.43	75.56	153.96	144.06



MUHAMMAD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Three months ended		Six months ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	Rs '000	Rs '000	Rs '000	Rs '000
Gross sales	129,454,685	111,970,154	270,294,355	228,834,770
Taxes, duties, levies and price differential	(31,385,155)	(22,099,527)	(64,334,109)	(39,801,380)
Net sales	98,069,530	89,870,627	205,960,246	189,033,390
Cost of sales	(93,887,159)	(78,914,664)	(184,958,717)	(168,101,842)
Gross profit	4,182,371	10,955,963	21,001,529	20,931,548
Administration expenses	369,379	291,215	707,463	659,359
Distribution cost	22,202	19,067	42,560	41,966
Other charges	554,075	873,289	1,926,825	1,614,590
	(945,656)	(1,183,571)	(2,676,848)	(2,315,915)
Other income	4,238,147	1,811,670	7,485,030	3,227,291
Impairment reversal/(loss) on financial assets	25,165	(22,084)	24,433	(26,864)
Operating profit	7,500,027	11,561,978	25,834,144	21,816,060
Finance income/(cost) - net	(4,477)	133,732	85,533	(213,339)
Profit before taxation from refinery operations	7,495,550	11,695,710	25,919,677	21,602,721
Taxation	(2,824,521)	(3,857,938)	(10,008,227)	(7,127,054)
Profit after taxation from refinery operations	4,671,029	7,837,772	15,911,450	14,475,667
Non-refinery income:				
Share in profit of associated companies	587,213	553,329	1,647,850	1,433,172
Profit for the period	5,258,242	8,391,101	17,559,300	15,908,839
Earnings per share - basic and diluted (Rupees)				
Refinery operations	43.81	73.51	149.24	135.77
Non-refinery operations	5.51	5.19	15.46	13.44
	49.32	78.70	164.70	149.21



MUHAMAMD HASHIM ALI
DEPUTY MANAGER - (ACCOUNTS)