



100 Years of Excellence
1922 - 2022

ATTOCK REFINERY LIMITED

FORM-7

ARL/FA/ca/1,500.88/16396

April 25, 2024

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

Dear Sir,

**FINANCIAL RESULTS FOR THE THIRD QUARTER
AND NINE MONTHS PERIOD ENDED MARCH 31, 2024**

We have to inform you that the Board of Directors of our Company, in their meeting held on April 25, 2024 at 11:30 a.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 March 31, 2024 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 Third Quarter and Nine Months period ended March 31, 2024.

Page 1 of 3

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For The Nine Months Period Ended March 31, 2024

	Three months ended		Nine months ended	
	March 31, 2024 Rs'000	March 31, 2023 Rs'000	March 31, 2024 Rs'000	March 31, 2023 Rs'000
Gross sales	107,358,295	121,413,548	377,572,699	350,167,665
Taxes, duties, levies, discount & price differential	(26,956,116)	(26,684,070)	(91,290,225)	(66,485,450)
Net sales	80,402,179	94,729,478	286,282,474	283,682,215
Cost of sales	(75,130,617)	(81,235,081)	(260,089,334)	(249,336,923)
Gross profit	5,271,562	13,494,397	26,193,140	34,345,292
Administration expenses	341,078	287,136	1,006,304	905,812
Distribution cost	24,656	22,063	67,216	64,029
Other charges	594,565	918,744	2,520,330	2,532,443
	(960,299)	(1,227,943)	(3,593,850)	(3,502,284)
Other income	3,743,553	2,131,289	11,215,050	5,354,037
Impairment loss on financial assets	(56,195)	(60,771)	(31,762)	(87,635)
Operating profit	7,998,621	14,336,972	33,782,578	36,109,410
Finance income / (costs) - net	7,873	(2,041,993)	93,406	(2,255,332)
Profit before taxation from refinery operations	8,006,494	12,294,979	33,875,984	33,854,078
Taxation	(3,087,593)	(4,053,533)	(13,081,355)	(11,168,035)
Profit after taxation from refinery operations	4,918,901	8,241,446	20,794,629	22,686,043
Income from non-refinery operations less applicable charges and taxation	349,272	398,215	888,241	1,312,954
Profit for the period	5,268,173	8,639,661	21,682,870	23,998,997
Earnings per share - basic and diluted (Rupees)				
Refinery perations	46.13	77.30	195.04	212.78
Non-refinery Operations	3.27	3.73	8.32	12.31
	49.40	81.03	203.36	225.09



Muhammad Hashim Ali
MUHAMMAD HASHIM ALI
 DEPUTY MANAGER (ACCOUNTS)



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ATTOCK REFINERY LIMITED

ANNEXURE - A

Page 2 of 2

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For The Nine Months Period Ended March 31, 2024

	Three months ended		Nine months ended	
	March 31, 2024 Rs '000	March 31, 2023 Rs '000	March 31, 2024 Rs '000	March 31, 2023 Rs '000
Gross sales	107,396,157	121,449,429	377,690,512	350,284,199
Taxes, duties, levies, discounts & price differential	(26,956,116)	(26,684,070)	(91,290,225)	(66,485,450)
Net sales	80,440,041	94,765,359	286,400,287	283,798,749
Cost of sales	(75,130,617)	(81,235,081)	(260,089,334)	(249,336,923)
Gross profit	5,309,424	13,530,278	26,310,953	34,461,826
Administration expenses	369,093	309,611	1,076,556	968,970
Distribution cost	24,656	22,063	67,216	64,029
Other charges	594,847	919,034	2,521,672	2,533,624
	(988,596)	(1,250,708)	(3,665,444)	(3,566,623)
Other income	3,750,377	2,133,646	11,235,407	5,360,937
Impairment loss on financial assets	(56,195)	(60,771)	(31,762)	(87,635)
Operating profit	8,015,010	14,352,445	33,849,154	36,168,505
Finance income/(cost) - net	7,873	(2,041,993)	93,406	(2,255,332)
Profit before taxation from refinery operations	8,022,883	12,310,452	33,942,560	33,913,173
Taxation	(3,092,311)	(4,057,775)	(13,100,538)	(11,184,829)
Profit after taxation from refinery operations	4,930,572	8,252,677	20,842,022	22,728,344
Non-refinery income:				
Share in profit of associated companies	571,328	919,283	2,219,178	2,352,455
Profit for the period	5,501,900	9,171,960	23,061,200	25,080,799

Earnings per share - basic and diluted (Rupees)

Refinery operations	46.25	77.41	195.49	213.18
Non-refinery operations	5.35	8.62	20.81	22.06
	51.60	86.03	216.30	235.24




MUHAMMAD HASHIM ALI
DEPUTY MANAGER (ACCOUNTS)

Page 3 of 3