

FORM-7

January 22, 2019

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

FINANCIAL RESULTS FOR THE SIX MONTHS
PERIOD ENDED DECEMBER 31, 2018

Dear Sir,

We hereby inform you that the Board of Directors of our Company in their meeting held on Tuesday, January 22, 2019 in Istanbul, Turkey, recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the six months period ended December 31, 2018 at Rs. 10/- per share i.e. 100 %. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

(ii) **BONUS SHARE**

It has been recommended by the Board of Directors to issue interim bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) **RIGHT SHARES**

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(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 above entitlement will be paid to the shareholders whose names will appear in the register of members on February 06, 2019.

The Share Transfer Books of the Company will be closed from February 07, 2019 to February 13, 2019 (both days inclusive). Transfers received at the following address:


Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S.
Main Shakra-e-Faisal, Karachi.
Ph. No. +92 (21) 111-111-500

at the close of business on February 06, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the six months period ended December 31, 2018 will be transmitted through PUCARS separately within the specified time.

Regards.

Sincerely yours,
for ATTOCK PETROLEUM LIMITED,



Rehmat Ullah Bardaie
Company Secretary

ATTOCK PETROLEUM LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2018

	December 31, 2018	June 30, 2018		December 31, 2018	June 30, 2018
	Rupees ('000)			Rupees ('000)	
SHARE CAPITAL AND RESERVES					
Authorised capital					
150,000,000 (June 30, 2018: 150,000,000) ordinary shares of Rs 10 each	1,500,000	1,500,000			
Issued, subscribed and paid up capital 99,532,800 (June 30, 2018: 82,944,000) ordinary shares of Rs 10 each	995,328	829,440			
Reserves					
Special reserves	224,903	249,542			
Unappropriated profit	17,223,320	17,338,188			
Fair value gain on available for sale investments	18,443,551	492			
	<u>18,443,551</u>	<u>18,417,662</u>			
NON CURRENT LIABILITIES					
Long term deposits	682,446	671,044			
Deferred tax liability	277,496	240,496			
	959,942	911,540			
CURRENT LIABILITIES					
Trade and other payables	23,724,076	26,138,159			
Unclaimed dividend	56,614	473,512			
Provision for current income tax	23,780,690	190,453			
	26,802,124	26,802,124			
CONTINGENCIES AND COMMITMENTS					
	7	7			
	<u>43,184,183</u>	<u>46,131,326</u>			
NON CURRENT ASSETS					
Property, plant and equipment					
Long term investments in associated companies	7,289,213	6,417,787			
Other long term investments	1,139,715	1,137,657			
	-	423,396			
Long term prepayments	62,248	3,922			
	<u>8,491,176</u>	<u>7,982,762</u>			
CURRENT ASSETS					
Stores and spares	90,527	75,841			
Stock in trade	7,758,942	12,460,539			
Trade debts	17,168,667	16,475,576			
Income tax refundable	298,134	-			
Advances, deposits, prepayments and other receivables	3,681,188	3,296,963			
Short term investments	2,104,021	1,641,485			
Cash and bank balances	34,693,007	4,198,160			
	<u>34,693,007</u>	<u>38,148,564</u>			
	<u>43,184,183</u>	<u>46,131,326</u>			

The annexed notes 1 to 28 form an integral part of this condensed interim financial information.

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Chief Financial Officer

Chief Executive

Director



ATTOCK PETROLEUM LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2018

	Note	Three month period ended		Six month period ended	
		December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
		Rupees ('000)		Rupees ('000)	
Sales		64,097,263	46,868,950	131,407,538	95,114,773
Sales tax		(6,376,164)	(8,804,966)	(15,880,562)	(18,519,533)
NET SALES		57,721,099	38,063,984	115,526,976	76,595,240
Cost of products sold		(56,275,374)	(35,635,700)	(111,519,254)	(72,196,524)
GROSS PROFIT		1,445,725	2,428,284	4,007,722	4,398,716
Other income	17	242,120	207,947	471,285	413,973
Operating expenses		(955,373)	(673,801)	(1,644,751)	(1,216,377)
OPERATING PROFIT		732,472	1,962,430	2,834,256	3,596,312
Finance income	18	369,357	309,105	686,036	654,268
Finance costs	18	(215,712)	(136,249)	(398,121)	(258,671)
Net finance income		153,645	172,856	287,915	395,597
Share of profit of associated companies		11,657	34,112	13,265	101,490
Other charges	19	(43,653)	(106,936)	(156,785)	(200,925)
PROFIT BEFORE TAXATION		854,121	2,062,462	2,978,651	3,892,474
Provision for income tax	20	(298,469)	(582,000)	(875,469)	(1,082,000)
PROFIT FOR THE PERIOD		555,652	1,480,462	2,103,182	2,810,474
Earnings per share					
- Basic and diluted (Rupees)	21	5.58	14.87	21.13	28.24

The annexed notes 1 to 28 form an integral part of this condensed interim financial information.

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Chief Financial Officer

Chief Executive

Director

