

FORM-7



January 21, 2020

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

**FINANCIAL RESULTS FOR THE SIX MONTH
PERIOD ENDED DECEMBER 31, 2019**

Dear Sir,

We hereby inform you that the Board of Directors of our Company in their meeting held on Tuesday, January 21, 2020 at 03:00 pm (04:00 pm PST) in Dubai, U.A.E., recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the six month period ended December 31, 2019 at Rs. 5/- per share i.e. 50 %. 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

Attock Petroleum Limited

Marketing & Sales Office: 2nd, 7th & 8th Floor, Attock House, Morgah, Rawalpindi, Pakistan.

Ph: 92-51-5127250-54, Fax: 92-51-5127255, Website: www.apl.com.pk

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 03, 2020.

The Share Transfer Books of the Company will be closed from February 04, 2020 to February 10, 2020 (both days inclusive). Transfers received at the following address:


Central Depository Company Share Registrar Services 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 03, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the six month period ended December 31, 2019 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, 2019

	Note	December 31, 2019 Rupees ('000)	June 30, 2019 Rupees ('000)		Note	December 31, 2019 Rupees ('000)	June 30, 2019 Rupees ('000)
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Authorised capital 150,000,000 (June 30, 2019: 150,000,000) ordinary shares of Rs 10 each		<u>1,500,000</u>	<u>1,500,000</u>	Property, plant and equipment	8	12,085,559	8,348,942
Issued, subscribed and paid up capital 99,532,800 (June 30, 2019: 99,532,800) ordinary shares of Rs 10 each	4	995,328	995,328	Long term investments in associated companies	10	766,482	903,965
Reserves				Long term prepayments		-	46,860
Special reserves		219,824	219,785	Deferred tax asset		105,163	-
Unappropriated profit		18,298,025	17,711,622			<u>12,957,204</u>	<u>9,299,767</u>
		<u>19,513,177</u>	<u>18,926,735</u>	CURRENT ASSETS			
NON CURRENT LIABILITIES				Stores and spares		139,425	92,287
Long term deposits		757,024	716,283	Stock in trade	11	12,964,301	12,865,862
Lease liabilities		2,844,228	-	Trade debts	12	15,368,856	16,838,255
Deferred tax liability		-	76,710	Income tax refundable		166,097	23,692
		<u>3,601,252</u>	<u>792,993</u>	Advances, deposits, prepayments and other receivables	13	3,579,782	3,471,893
CURRENT LIABILITIES				Short term investments	14	936,366	890,788
Trade and other payables	5	30,163,724	26,633,386	Cash and bank balances	15	7,343,351	2,920,168
Current portion of Lease liabilities		126,696	-			<u>40,498,178</u>	<u>37,102,945</u>
Unclaimed dividend		50,533	49,598	CONTINGENCIES AND COMMITMENTS			
		<u>30,340,953</u>	<u>26,682,984</u>			<u>53,455,382</u>	<u>46,402,712</u>
CONTINGENCIES AND COMMITMENTS						<u>53,455,382</u>	<u>46,402,712</u>
	7	<u>53,455,382</u>	<u>46,402,712</u>			<u>53,455,382</u>	<u>46,402,712</u>

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

ADD

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, 2019

	Note	Three month period ended		Six month period ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		Rupees ('000)		Rupees ('000)	
Sales		66,812,510	64,065,461	136,130,849	131,407,538
Sales tax and other government levies		(9,764,860)	(6,547,368)	(19,875,117)	(16,238,867)
NET SALES		57,047,650	57,518,093	116,255,732	115,168,671
Cost of products sold		(56,120,699)	(56,072,368)	(113,228,428)	(111,160,949)
GROSS PROFIT		926,951	1,445,725	3,027,304	4,007,722
Other income	16	276,261	242,120	569,495	471,285
Net impairment losses on financial assets		(51,475)	-	(125,258)	-
Operating expenses		(723,574)	(955,373)	(1,281,460)	(1,644,751)
OPERATING PROFIT		428,163	732,472	2,190,081	2,834,256
Finance income	17	601,116	369,357	1,117,224	686,036
Finance costs	17	(431,618)	(215,712)	(722,084)	(398,121)
Net finance income		169,498	153,645	395,140	287,915
Share of (loss) / profit of associated companies		(4,934)	11,657	(138,560)	13,265
Other charges	18	(78,039)	(43,653)	(177,417)	(156,785)
PROFIT BEFORE TAXATION		514,688	854,121	2,269,244	2,978,651
Taxation	19	(159,208)	(298,469)	(688,550)	(875,469)
PROFIT FOR THE PERIOD		355,480	555,652	1,580,694	2,103,182
Earnings per share					
- Basic and diluted (Rupees)		3.57	5.58	15.88	21.13

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

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Chief Financial Officer

Chief Executive

Director