



August 27, 2020

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

NEWS PUBLISHED IN BUSINESS SECTION OF "DAWN"

Dear Sir,

This is with reference to news published in business section of "DAWN" newspaper dated August 27, 2020 regarding annual financial results of Attock Petroleum Limited for the year ended June 30, 2020.

Please be apprised that the published news article (extract attached) has incorrectly reported that the Board of Directors did not recommend any dividend.

It is, hereby, stated for information of the members of the Exchange and the shareholders of the Company that the Board of Directors has recommended a final cash dividend @ 40% i.e. Rs. 4/- per share for the year ended June 30, 2020 in addition to interim cash dividend @ 50% i.e. Rs. 5/- per share, already declared and paid to the entitled shareholders, thus, making a total cash dividend @90% for the year 2019-20. The same has been communicated to the Exchange through Form-3 dated August 26, 2020 (copy attached).

This is being submitted under Clause 5.6.1(b) of the PSX Rule Book to ensure that the share price of the Company is not affected, in any manner, due to incorrect information being reported in subject newspaper. Further, it is to ensure that the members of the Exchange, shareholders of the Company, potential investors and general public do not take any investment decision based on this incorrect information.

The Company has approached "DAWN" newspaper to publish correction of subject news.

Sincerely yours,

for ATTOCK PETROLEUM LIMITED,


Faizan Zafar
Company Secretary

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

APL earns Rs1.01bn

KARACHI: Attock Petroleum posted profit after tax (PAT) at Rs1.01bn and earnings per share (EPS) at Rs10.13 for the year ended June 30.

The earnings tumbled from Rs3.96bn and EPS from Rs39.79 the previous year. The board did not recommend a dividend. Net sales fell to Rs201bn from Rs223bn while total assets held by the company stood at Rs51bn.

Sanofi incurs Rs103m loss

Sanofi-Aventis declared loss of Rs103 million for the six months ended June 30, translating into loss per share of Rs10.70. This jumped from loss of Rs70m and LPS at Rs7.31 last year.

Engro Fertiliser net income dips

Engro Fertiliser unveiled consolidated condensed PAT for 1HCY20 at Rs4.46bn and EPS at Rs3.34.

The net income dropped from Rs7.18bn and EPS at Rs5.38. Net sales declined to Rs40.7bn, from Rs50.6bn.

Hinopak reduces losses

Hinopak Motors reported loss of Rs412m for the quarter ended June 30, converting into LPS at Rs33.19.

This showed an improvement from the comprehensive loss of Rs608m and LPS at Rs48.99 in the same period last year.

Bank Alfalah profits slip

Bank Alfalah on Wednesday announced PAT of Rs5.584 billion (EPS: Rs3.14) for the half year ended June 30, down 10 per cent over Rs6.209bn (EPS: Rs3.5) recorded in same period of 2019.

However, its operating profit jumped 16.1pc year-on-year to Rs14.386bn.—Equities Correspondent



ATTOCK PETROLEUM LIMITED

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August 26, 2020, 15:20:30

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial Results for the Year Ended 2020-06-30**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 2020-08-26 at 15:00, at Rawalpindi recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended 2020-06-30 at Rs. 4 per share i.e. 40%. This is in addition to Interim Dividend(s) already paid at Rs.5 per share i.e. 50%.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the 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

- N/A -

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

- N/A -

The financial results of the Company are attached:

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held on 2020-10-19 at 12:00, at Rwp thru video link .

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2020-10-12.

The Share Transfer Books of the Company will be closed from 2020-10-13 to 2020-10-19 (both days inclusive). Transfers received at the CDC Share Registrar Services Limited, CDC House, 99-B, Block - B, S.M.C.H.S. Main Shahra-e-Faisal, Karachi. Ph. No. +92 (21) 111-111-500 at the close of business on 2020-10-12 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

Email:contact@apl.com.pk Website:apl.com.pk



Attock

FORM-3

August 26, 2020

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Wednesday, August 26, 2020 at 03:00 pm in Attock House, Morgah, Rawalpindi / through video link recommended the following:

(i) **CASH DIVIDEND:**

A final cash dividend for the year ended June 30, 2020 at Rs. 4.00 (Rupees Four) per share i.e. 40%. This is in addition to Interim Dividend already paid at Rs. 5.00 per share i.e. 50%.

(ii) **BONUS SHARES:**

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 – I**.

The Annual General Meeting of the Company will be held on October 19, 2020 at 12:00 pm at Attock House, Morgah, Rawalpindi through video link.

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Attock Petroleum Limited

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

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The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 12, 2020.

The Share Transfer Books of the Company will be closed from October 13, 2020 to October 19, 2020 (both days inclusive). Transfers received at the following address:

CDC Share Registrar Services Limited
CDC House, 99-B, Block 'B', S.M.C.H.S.
Main Shahra-e-Faisal, Karachi.
Ph. No. +92 (21) 111-111-500

at the close of business on October 12, 2020, will be treated in time for the purpose of above entitlement to the transferees and to attend the AGM.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting. The Financial Statements of the company will also be available on the Company's website i.e. www.apl.com.pk.

Regards.

for ATTOCK PETROLEUM LIMITED,



Faizan Zafar
Company Secretary

ATTOCK PETROLEUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

	Note	2020 Rupees ('000)	2019 Rupees ('000)		Note	2020 Rupees ('000)	2019 Rupees ('000)
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Authorised capital	6	<u>1,500,000</u>	<u>1,500,000</u>	Property, plant and equipment	15	13,839,661	8,348,942
Issued, subscribed and paid up capital	6	995,328	995,328	Long term investments in associated companies	16	807,973	903,965
Special reserves	7	219,855	219,785	Long term prepayments	17	-	46,860
Unappropriated profit		<u>17,230,838</u>	<u>17,711,622</u>	Deferred tax asset	12	936,005	-
		<u>18,446,021</u>	<u>18,926,735</u>				
NON CURRENT LIABILITIES				CURRENT ASSETS			
Long term deposits	8	774,349	716,283	Stores and spares		164,877	92,287
Long term lease liabilities	9	3,978,932	-	Stock in trade	18	9,464,503	12,865,862
Long term loan	10	120,323	-	Trade debts	19	13,970,178	16,838,255
Deferred government grant	11	9,979	-	Income tax refundable		-	23,692
Deferred tax liability	12	-	76,710	Advances, deposits, prepayments and other receivables	20	3,775,742	3,471,893
		<u>4,883,583</u>	<u>792,993</u>	Short term investments	21	4,797,007	890,788
				Cash and bank balances	22	3,482,386	2,920,168
CURRENT LIABILITIES						<u>35,654,693</u>	<u>37,102,945</u>
Trade and other payables	13	27,561,324	26,633,386			<u>51,238,332</u>	<u>46,402,712</u>
Current portion of long term lease liabilities	9	205,803	-				
Current portion of long term loan	10	43,046	-				
Current portion of deferred government grant	11	6,652	-				
Unclaimed dividend		50,741	49,598				
Provision for current income tax		<u>41,162</u>	-				
		<u>27,908,728</u>	<u>26,682,984</u>				
CONTINGENCIES AND COMMITMENTS							
	14	<u>51,238,332</u>	<u>46,402,712</u>				

The annexed notes 1 to 45 form an integral part of these financial statements.

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AW Chief Financial Officer

Chief Executive



Director

**ATTOCK PETROLEUM LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020**

	Note	2020 Rupees ('000)	2019
Sales	23	235,732,129	256,661,187
Sales tax and other government levies		<u>(34,653,409)</u>	<u>(33,606,835)</u>
NET SALES		201,078,720	223,054,352
Cost of products sold	24	<u>(197,440,830)</u>	<u>(214,833,185)</u>
GROSS PROFIT		3,637,890	8,221,167
Other income	25	898,534	1,148,305
Net impairment losses on financial assets		(373,948)	(70,798)
Operating expenses	26	<u>(3,078,683)</u>	<u>(3,590,296)</u>
OPERATING PROFIT		1,083,793	5,708,378
Finance income	27	<u>2,231,703</u>	<u>1,399,290</u>
Finance costs	27	<u>(1,597,199)</u>	<u>(848,992)</u>
Net finance income	27	634,504	550,298
Share of loss of associated companies	16	(97,289)	(222,485)
Other charges	28	<u>(117,922)</u>	<u>(313,334)</u>
PROFIT BEFORE TAXATION		1,503,086	5,722,857
Provision for income tax	29	<u>(494,792)</u>	<u>(1,762,251)</u>
PROFIT FOR THE YEAR		<u>1,008,294</u>	<u>3,960,606</u>
Earnings per share - Basic and diluted (Rupees)	30	<u>10.13</u>	<u>39.79</u>

The annexed notes 1 to 45 form an integral part of these financial statements.

ADD

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Chief Financial Officer

Chief Executive



Director