



ATTOCK REFINERY LIMITED

(INCORPORATED IN PAKISTAN)



ARL/FA/ca/KSE-001/6453
2nd September, 2005

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Karachi.

FINANCIAL RESULTS FOR FINANCIAL YEAR ENDED 30.6.2005

Dear Sir,

The Board of Directors Meeting of our Company was held today to consider and approve the accounts for the financial year ended 30th June, 2005. The Board of Directors recommended the following:

BONUS ISSUE

It has been recommended by the Board of Directors to issue Bonus shares in the proportion of three shares for every ten shares held i.e. 30% of the share capital of Rs. 349,920,000 (after issue of Interim Bonus Shares).

This is in addition to the Interim Bonus Shares already declared in the proportion of one share for every five shares held i.e. 20% of the share capital of Rs. 291,600,000 (prior to the issue of Interim Bonus Shares)

SUMMARY OF FINANCIAL RESULTS

The summary of financial results of the Company is as follows:

	<u>June 30</u>	
	<u>2005</u> <u>Rs.000's</u>	<u>2004</u> <u>Rs.000's</u>
Profit after taxation	1,222,595	391,957
Unappropriated profit brought forward	21,444	12,969
Available for appropriation	1,244,039	404,926
APPROPRIATED AS UNDER:		
...interim bonus shares/interim dividend: 20% (2004: 10%)	58,320	29,160
Transfer to reserve for expansion/modernization *	1,003,297	237,682
Available for final distribution	182,422	138,084
Final dividend-bonus shares @ 30% (2004: 40%)	104,976	116,640
Unappropriated profit carried forward	77,446	21,444

*This represents surplus profits of Rs.1,003.297 million from refinery operations for the year ended June 30, 2005, being profits over and above maximum distributable profits of Rs. 145.8 million from refinery operations as per the stipulations of the pricing formula and is not available for distribution.

REFINERY P.O. MORGAH, RAWALPINDI, PAKISTAN

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