



ATTOCK REFINERY LIMITED

ARL/FA/ca/1,500.88/11382

January 27, 2017

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

Dear Sir,

**FINANCIAL RESULTS FOR THE SECOND QUARTER
AND HALF YEAR ENDED DECEMBER 31, 2016**

We have to inform you that the Board of Directors of our Company, in their meeting held on January 27, 2017 at 12:00 noon 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 enclosed herewith for your information and necessary action please. See Annexure 'A'.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours truly,


(MUHAMMAD HASHIM ALI)
Senior Executive (Accounts)

*Encls: Standalone and Consolidated Profit & Loss Account of Attock Refinery Limited
for the Second Quarter and Half Year ended December 31, 2016*



ATTOCK REFINERY LIMITED

ANNEXURE-A

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CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2016

	Three months ended		Six months ended	
	December 31, 2016 Rs'000	December 31, 2015 Rs'000	December 31, 2016 Rs'000	December 31, 2015 Rs'000
Gross sales	33,991,121	30,448,149	61,861,519	60,275,901
Taxes, duties, levies and price differential	(9,323,902)	(9,455,423)	(16,348,649)	(18,237,937)
Net sales	24,667,219	20,992,726	45,512,870	42,037,964
Cost of sales	(24,059,977)	(20,255,504)	(44,750,636)	(41,902,901)
Gross profit	607,242	737,222	762,234	135,063
Administrative expenses	138,506	119,616	283,014	244,961
Distribution cost	11,217	11,461	22,835	24,209
Other charges	21,167	10,895	29,305	10,895
	(170,890)	(141,972)	(335,154)	(280,065)
Other income	291,900	246,619	537,614	475,742
Operating profit	728,252	841,869	964,694	330,740
Finance cost	(281,265)	(46,957)	(407,908)	(183,743)
Profit before taxation from refinery operations	446,987	794,912	556,786	146,997
Provision for taxation	1,036,112	(273,756)	953,997	(112,456)
Profit after taxation from refinery operations	1,483,099	521,156	1,510,783	34,541
Income from non-refinery operations less applicable charges and taxation	27,589	(20,245)	1,227,892	995,297
Profit after taxation	1,510,688	500,911	2,738,675	1,029,838
Earnings / (loss) per share basic and diluted (Rupees)				
Refinery operations	17.39	6.11	17.71	0.40
Non- refinery operations	0.33	(0.24)	14.40	11.67
	17.72	5.87	32.11	12.07



(MUHAMMAD HASHIM ALI)
SENIOR EXECUTIVE (ACCOUNTS)

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ATTOCK REFINERY LIMITED

ANNEXURE-A

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Condensed Interim Consolidated Profit and Loss Account (Unaudited) For The Six Months Period Ended December 31, 2016

	Three months ended		Six months ended	
	December 31, 2016 Rs '000	December 31, 2015 Rs '000	December 31, 2016 Rs '000	December 31, 2015 Rs '000
Gross sales	33,991,121	30,448,149	61,861,519	60,275,901
Taxes, duties, levies and price differential	(9,323,902)	(9,455,423)	(16,348,649)	(18,237,937)
Net sales	24,667,219	20,992,726	45,512,870	42,037,964
Cost of sales	(24,059,977)	(20,255,504)	(44,750,636)	(41,902,901)
Gross profit	607,242	737,222	762,234	135,063
Administrative expenses	(138,506)	(119,616)	(283,014)	(244,961)
Distribution costs	(11,217)	(11,461)	(22,835)	(24,209)
Other charges	(21,167)	(10,895)	(29,305)	(10,895)
	(170,890)	(141,972)	(335,154)	(280,065)
Other income	289,152	233,109	537,614	475,742
Operating profit	725,504	828,359	964,694	330,740
Finance cost	(278,517)	(33,447)	(407,908)	(183,743)
Profit before taxation from refinery operations	446,987	794,912	556,786	146,997
Provision for taxation	1,036,112	(273,756)	953,997	(112,456)
Profit after taxation from refinery operations	1,483,099	521,156	1,510,783	34,541
Non-refinery income:				
Share in profit of associated companies	548,514	389,193	1,218,429	693,450
Profit after taxation	2,031,613	910,349	2,729,212	727,991
Earnings per share - basic and diluted (Rupees)				
Refinery operations	17.39	6.11	17.71	0.40
Non-refinery operations	6.44	4.56	14.29	8.13
	23.83	10.67	32.00	8.53



(MUHAMMAD HASHIM ALI)
SENIOR EXECUTIVE (ACCOUNTS)

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