



ATTOCK REFINERY LIMITED

ARL/FA/ca/1,500.01/11712

September 11, 2017

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of our Company, in their meeting held on September 11, 2017 at 11:15 a.m. (local time) in Dubai, United Arab Emirates recommended the following:

i. CASH DIVIDEND

A Final Cash Dividend for the year ended June 30, 2017 at Rs. 6/- per share i.e. 60%.

ii. BONUS ISSUE NIL

iii. RIGHT SHARES NIL

iv. ANY OTHER ENTITLEMENT
/CORPORATE ACTION NIL

v. ANY OTHER PRICE SENSITIVE INFORMATION

The financial results of the Company are enclosed herewith for your information and necessary action please. See Annexure 'A'.

The date, time and venue of the Annual General Meeting and date of closure of share transfer books of the Company will be intimated subsequently.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of Annual General Meeting.

Yours truly,


(MUHAMMAD HASHIM ALI)
Assistant Manager (Accounts)

*Encls: Standalone and Consolidated Profit & Loss Account of
Attock Refinery Limited for the year ended June 30, 2017.*

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ANNEXURE-A

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	2017 Rs '000	2016 Rs '000
Gross sales	139,515,951	95,960,398
Taxes, duties, levies and price differential	(38,104,159)	(29,395,474)
Net sales	101,411,792	66,564,924
Cost of sales	(97,078,919)	(67,466,755)
Gross profit/(loss)	4,332,873	(901,831)
Administration expenses	595,023	520,546
Distribution cost	49,047	50,538
Other charges	202,660	5,800
	(846,730)	(576,884)
Other income	1,434,222	927,384
Operating profit/(loss)	4,920,365	(551,331)
Finance cost	(1,263,141)	(156,881)
Profit/(loss) before taxation from refinery operations	3,657,224	(708,212)
Taxation	42,111	4,819
Profit/(loss) after taxation from refinery operations	3,699,335	(703,393)
Income from non-refinery operations less applicable charges and taxation	1,714,329	1,519,743
Profit for the year	5,413,664	816,350
Earnings/(loss) per share - Basic and diluted (Rs)		
Refinery operations	43.37	(8.25)
Non-refinery operations	20.10	17.82
	63.47	9.57




MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

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ANNEXURE-A

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CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	2017 Rs '000	2016 Rs '000
Gross sales	139,515,951	95,960,398
Taxes, duties, levies and price differential	(38,104,159)	(29,395,474)
Net sales	101,411,792	66,564,924
Cost of sales	(97,078,919)	(67,466,755)
Gross profit / (loss)	4,332,873	(901,831)
Administration expenses	595,023	520,546
Distribution cost	49,047	50,538
Other charges	202,660	5,800
	(846,730)	(576,884)
Other income	1,434,222	927,384
Operating profit / (loss)	4,920,365	(551,331)
Finance cost	(1,263,141)	(156,881)
Profit / (loss) before taxation from refinery operations	3,657,224	(708,212)
Taxation	42,111	4,819
Profit / (loss) after taxation from refinery operations	3,699,335	(703,393)
Profit after taxation from non-refinery operations		
Impairment reversal on investment in associated company	1,254,835	1,071,269
Profit / (loss) of Attock Hospital (Private) Limited	21,982	(762)
Share in profit of associated companies	2,438,662	3,232,171
	3,715,479	4,302,678
Profit for the year	7,414,814	3,599,285
Earnings / (loss) per share - Basic and diluted (Rs)		
Refinery operations	43.37	(8.25)
Non-refinery operations	43.56	50.45
	86.93	42.20




MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

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