



ATTOCK REFINERY LIMITED

ARL/FA/ca/1,500.88/12213

April 16, 2018

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

Dear Sir,

**FINANCIAL RESULTS FOR THE THIRD QUARTER
AND NINE MONTHS PERIOD ENDED MARCH 31, 2018**

We have to inform you that the Board of Directors of our Company, in their meeting held on April 16, 2018 at 12:30 p.m. 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 attached as 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)
Assistant Manager (Accounts)

*Encls: Standalone and Consolidated Profit & Loss Account of Attock Refinery Limited
for the Third Quarter and Nine Months period ended March 31, 2018.*

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ATTOCK REFINERY LIMITED

ANNEXURE - A
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Condensed Interim Profit and Loss Account (Unaudited)

For The Nine Months Period Ended March 31, 2018

	Three months ended		Nine months ended	
	March 31, 2018 Rs' 000	March 31, 2017 Rs' 000	March 31, 2018 Rs' 000	March 31, 2017 Rs' 000
Gross sales	45,954,396	39,137,253	125,153,277	100,998,772
Taxes, duties, levies and price differential	(12,388,369)	(10,797,163)	(36,150,352)	(27,145,812)
Net sales	33,566,027	28,340,090	89,002,925	73,852,960
Cost of sales	(33,850,396)	(27,899,309)	(88,440,189)	(72,649,945)
Gross profit/ (loss)	(284,369)	440,781	562,736	1,203,015
Administrative expenses	160,754	149,533	478,956	432,547
Distribution cost	12,639	11,581	36,226	34,416
Other charges	(20,849)	14,971	-	44,276
	(152,544)	(176,085)	(515,182)	(511,239)
Other income	477,657	427,327	1,455,186	964,941
Operating profit/ (loss)	40,744	692,023	1,502,740	1,656,717
Finance cost	(809,408)	(407,556)	(2,008,022)	(815,464)
Profit/ (loss) before taxation from refinery operations	(768,664)	284,467	(505,282)	841,253
Taxation	332,623	(120,447)	234,469	833,550
Profit/ (loss) after taxation from refinery operations	(436,041)	164,020	(270,813)	1,674,803
Income from non-refinery operations less applicable charges and taxation	373,521	486,437	1,498,839	1,714,329
Profit/ (loss) after taxation	(62,520)	650,457	1,228,026	3,389,132
Earnings/ (loss) per share - basic and diluted (Rupees)				
Refinery operations	(5.12)	1.93	(3.18)	19.64
Non-refinery operations	4.38	5.70	17.57	20.10
	(0.74)	7.63	14.39	39.74



(MUHAMMAD HASHIM ALI)
ASSISTANT MANAGER (ACCOUNTS)

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ATTOCK REFINERY LIMITED

ANNEXURE - B

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Condensed Interim Consolidated Profit and Loss Account (Unaudited) For The Nine Months Period Ended March 31, 2018

	Three months ended		Nine months ended	
	March 31, 2018 Rs '000	March 31, 2017 Rs '000	March 31, 2018 Rs' 000	March 31, 2017 Rs' 000
Gross sales	45,954,396	39,137,253	125,153,277	100,998,772
Taxes, duties, levies and price differential	(12,388,369)	(10,797,163)	(36,150,352)	(27,145,812)
Net sales	33,566,027	28,340,090	89,002,925	73,852,960
Cost of sales	(33,850,396)	(27,899,309)	(88,440,189)	(72,649,945)
Gross profit/ (loss)	(284,369)	440,781	562,736	1,203,015
Administrative expenses	160,754	149,533	478,956	432,547
Distribution cost	12,639	11,581	36,226	34,416
Other charges	(20,849)	14,971	-	44,276
	(152,544)	(176,085)	(515,182)	(511,239)
Other income	477,657	427,327	1,455,186	964,941
Operating profit/ (loss)	40,744	692,023	1,502,740	1,656,717
Finance cost	(809,408)	(407,556)	(2,008,022)	(815,464)
Profit/ (loss) before taxation from refinery operations	(768,664)	284,467	(505,282)	841,253
Taxation	332,623	(120,447)	234,469	833,550
Profit/ (loss) after taxation from refinery operations	(436,041)	164,020	(270,813)	1,674,803
Non-refinery income:				
Share in profit of associated companies	455,658	360,330	1,666,981	1,578,759
Profit after taxation	19,617	524,350	1,396,168	3,253,562
Earnings/ (loss) per share - basic and diluted (Rupees)				
Refinery operations	(5.12)	1.93	(3.18)	19.64
Non-refinery operations	5.34	4.22	19.54	18.51
	0.22	6.15	16.36	38.15

(MUHAMMAD HASHIM ALI)

ASSISTANT MANAGER (ACCOUNTS)



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