



ATTOCK REFINERY LIMITED

FORM-7

ARL/FA/ca/1,500.88/12982

April 11, 2019

**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, 2019**

We have to inform you that the Board of Directors of our Company, in their meeting held on April 11, 2019 at 01:00 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.

The Quarterly Report of the Company for the third quarter and nine months period ended March 31, 2019 will be transmitted through PUCARS separately, within the specified time.

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, 2019.*

Page 1 of 3



ATTOCK REFINERY LIMITED

ANNEXURE - A
Page 1 of 2

Condensed Interim Statement of Profit or Loss (Unaudited) For The Nine Months Period Ended March 31, 2019

	Three months ended		Nine months ended	
	March 31, 2019 Rs' 000	March 31, 2018 Rs' 000	March 31, 2019 Rs' 000	March 31, 2018 Rs' 000
Gross sales	58,625,393	45,972,136	170,709,760	125,203,854
Taxes, duties, levies, discounts and price differential	(16,278,241)	(12,406,109)	(39,851,370)	(36,200,929)
Net sales	42,347,152	33,566,027	130,858,390	89,002,925
Cost of sales	(42,824,055)	(33,850,396)	(133,884,086)	(88,440,189)
Gross profit/(loss)	(476,903)	(284,369)	(3,025,696)	562,736
Administrative expenses	168,833	160,754	517,100	478,956
Distribution cost	12,651	12,639	35,589	36,226
Other charges	-	(20,849)	-	-
	(181,484)	(152,544)	(552,689)	(515,182)
Other income	688,855	477,657	2,042,090	1,455,186
Operating profit/(loss)	30,468	40,744	(1,536,295)	1,502,740
Finance cost	(552,099)	(809,408)	(3,973,736)	(2,008,022)
Profit/(loss) before taxation from refinery operations	(521,631)	(768,664)	(5,510,031)	(505,282)
Taxation	93,183	332,623	1,279,040	234,469
Profit/(loss) after taxation from refinery operations	(428,448)	(436,041)	(4,230,991)	(270,813)
Income from non-refinery operations less applicable charges and taxation	323,505	373,521	1,155,866	1,498,839
Profit/(loss) after taxation	(104,943)	(62,520)	(3,075,125)	1,228,026
Earnings/(loss) per share - basic and diluted (Rupees)		(Restated)		(Restated)
Refinery operations	(4.01)	(4.09)	(39.68)	(2.54)
Non-refinery operations	3.03	3.51	10.84	14.06
	(0.98)	(0.58)	(28.84)	11.52



MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

Page 2 of 3



ATTOCK REFINERY LIMITED

ANNEXURE - A
Page 2 of 2

Condensed Interim Consolidated Statement of Profit or Loss (Unaudited) For The Nine Months Period Ended March 31, 2019

	Three months ended		Nine months ended	
	March 31, 2019 Rs' 000	March 31, 2018 Rs' 000	March 31, 2019 Rs' 000	March 31, 2018 Rs' 000
Gross sales	58,625,393	45,972,136	170,709,760	125,203,854
Taxes, duties, levies, discounts and price differential	(16,278,241)	(12,406,109)	(39,851,370)	(36,200,929)
Net sales	42,347,152	33,566,027	130,858,390	89,002,925
Cost of sales	(42,824,055)	(33,850,396)	(133,884,086)	(88,440,189)
Gross profit/ (loss)	(476,903)	(284,369)	(3,025,696)	562,736
Administrative expenses	168,833	160,754	517,100	478,956
Distribution cost	12,651	12,639	35,589	36,226
Other charges	-	(20,849)	-	-
	(181,484)	(152,544)	(552,689)	(515,182)
Other income	688,855	477,657	2,042,090	1,455,186
Operating profit/ (loss)	30,468	40,744	(1,536,295)	1,502,740
Finance cost	(552,099)	(809,408)	(3,973,736)	(2,008,022)
Profit/ (loss) before taxation from refinery operations	(521,631)	(768,664)	(5,510,031)	(505,282)
Taxation	93,183	332,623	1,279,040	234,469
Profit/ (loss) after taxation from refinery operations	(428,448)	(436,041)	(4,230,991)	(270,813)
Non-refinery income:				
Share in profit of associated companies	214,882	455,658	1,204,095	1,666,981
Profit/ (loss) after taxation	(213,566)	19,617	(3,026,896)	1,396,168
Earnings/ (loss) per share - basic and diluted (Rupees)		(Restated)		(Restated)
Refinery operations	(4.01)	(4.09)	(39.68)	(2.54)
Non-refinery operations	2.01	4.28	11.29	15.64
	(2.00)	0.19	(28.39)	13.10



Muhammad Hashim Ali
MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

Page 3 of 3