



ATTOCK REFINERY LIMITED

ARL/FA/ca/1,500.01/13194

July 29, 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

We have to inform you that the Board of Directors of our Company, in their meeting held on July 29, 2019 at 12:00 noon (local time) in Dubai, United Arab Emirates 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 Annual General Meeting of the Company will be held on Tuesday, September 17, 2019 at 11:30 a.m. at Attock House, Morgah, Rawalpindi.

The Share Transfer Books of the Company will be closed from September 11, 2019 to September 17, 2019 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 [Tel: (92) 0800-23275] at the close of business on September 10, 2019 will be treated in time for the purpose of Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding 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, 2019.*

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ATTOCK REFINERY LIMITED

ANNEXURE - A

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STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2019

	2019 Rs '000	2018 Rs '000
Gross sales	231,311,790	179,430,555
Taxes, duties, levies, discounts and price differential	(54,557,248)	(49,833,990)
Net sales	176,754,542	129,596,565
Cost of sales	(180,815,670)	(130,675,227)
Gross loss	(4,061,128)	(1,078,662)
Administration expenses	688,462	645,120
Distribution cost	52,019	50,156
Other charges	5,851	(106,271)
	(746,332)	(589,005)
Other income	2,779,987	1,977,477
Impairment loss on financial asset	(140,683)	-
Operating (loss) / profit	(2,168,156)	309,810
Finance cost	(6,623,676)	(2,925,299)
Loss before taxation from refinery operations	(8,791,832)	(2,615,489)
Taxation	2,250,727	1,602,931
Loss after taxation from refinery operations	(6,541,105)	(1,012,558)
Income from non-refinery operations less applicable charges and taxation	1,155,866	1,591,536
(Loss) / Profit for the year	(5,385,239)	578,978
(Loss) / Earnings per share - basic and diluted (Rupees)		(Restated)
Refinery operations	(61.35)	(9.50)
Non-refinery operations	10.84	14.93
	(50.51)	5.43


MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

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ANNEXURE - A

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2019

	2019 Rs '000	2018 Rs '000 (Restated)
Gross sales	231,395,851	179,501,046
Taxes, duties, levies, discounts and price differential	(54,557,248)	(49,833,990)
Net sales	176,838,603	129,667,056
Cost of sales	(180,815,670)	(130,675,227)
Gross loss	(3,977,067)	(1,008,171)
Administration expenses	738,603	696,359
Distribution cost	52,019	50,156
Other charges	6,614	(105,901)
	(797,236)	(640,614)
Other income	2,782,176	1,978,355
Impairment loss on financial asset	(140,683)	-
Operating (loss) / profit	(2,132,810)	329,570
Finance cost	(6,623,676)	(2,925,299)
Loss before taxation from refinery operations	(8,756,486)	(2,595,729)
Taxation	2,240,405	1,593,206
Loss after taxation from refinery operations	(6,516,081)	(1,002,523)
(Loss) / Profit after taxation from non-refinery operations		
(Impairment) / reversal on investment in associated company	(1,913,702)	178,420
Share in (loss) / profit of associated companies	(182,473)	2,212,851
	(2,096,175)	2,391,271
(Loss) / Profit for the year	(8,612,256)	1,388,748
(Loss) / Earnings per share - basic and diluted (Rupees)		(Restated)
Refinery operations	(61.12)	(9.40)
Non-refinery operations	(19.66)	22.43
	(80.78)	13.03


MUHAMMAD HASHIM ALI
ASSISTANT MANAGER (ACCOUNTS)

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