Attock

FORM-3

August 26, 2020

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Wednesday, August 26, 2020 at 03:00 pm in Attock House, Morgah, Rawalpindi / through video link recommended the following:

(i) CASH DIVIDEND:

A final cash dividend for the year ended June 30, 2020 at Rs. 4.00 (Rupees Four) per share i.e. 40%. This is in addition to Interim Dividend already paid at Rs. 5.00 per share i.e. 50%.

(ii) BONUS SHARES:

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 – I**.

The Annual General Meeting of the Company will be held on October 19, 2020 at 12:00 pm at Attock House, Morgah, Rawalpindi through video link.

Attock Petroleum Limited
Marketing & Sales Office: 2nd, 7th & 8th Floor, Attock House, Morgah, Rawalpindi, Pakistan.
Ph: 92-51-5127250-54, Fax: 92-51-5127255, Website: www.apl.com.pk

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 12, 2020.

The Share Transfer Books of the Company will be closed from October 13, 2020 to October 19, 2020 (both days inclusive). Transfers received at the following address:

CDC Share Registrar Services Limited
CDC House, 99-B, Block 'B', S.M.C.H.S.
Main Shahra-e-Faisal, Karachi.
Ph. No. +92 (21) 111-111-500

at the close of business on October 12, 2020, will be treated in time for the purpose of above entitlement to the transferees and to attend the AGM.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting. The Financial Statements of the company will also be available on the Company's website i.e. www.apl.com.pk.

Regards.

***for* ATTOCK PETROLEUM LIMITED,**

Faizan Zafar
Company Secretary

Annexure-I

ATTOCK PETROLEUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

	Note	2020 Rupees ('000)	2019 Rupees ('000)
SHARE CAPITAL AND RESERVES			
Authorised capital	6	1,500,000	1,500,000
Issued, subscribed and paid up capital	6	995,328	995,328
Special reserves	7	219,855	219,785
Unappropriated profit		17,230,838	17,711,622
		18,446,021	18,926,735
NON CURRENT LIABILITIES			
Long term deposits	8	774,349	716,283
Long term lease liabilities	9	3,978,932	-
Long term loan	10	120,323	-
Deferred government grant	11	9,979	-
Deferred tax liability	12	-	76,710
		4,883,583	792,993
CURRENT LIABILITIES			
Trade and other payables	13	27,561,324	26,633,386
Current portion of long term lease liabilities	9	205,803	-
Current portion of long term loan	10	43,046	-
Current portion of deferred government grant	11	6,652	-
Unclaimed dividend		50,741	49,598
Provision for current income tax		41,162	-
		27,908,728	26,682,984
CONTINGENCIES AND COMMITMENTS	14		
		51,238,332	46,402,712

	Note	2020 Rupees ('000)	2019 Rupees ('000)
NON CURRENT ASSETS			
Property, plant and equipment	15	13,839,661	8,348,942
Long term investments in associated companies	16	807,973	903,965
Long term prepayments	17	-	46,860
Deferred tax asset	12	936,005	-
CURRENT ASSETS			
Stores and spares		164,877	92,287
Stock in trade	18	9,464,503	12,865,862
Trade debts	19	13,970,178	16,838,255
Income tax refundable		-	23,692
Advances, deposits, prepayments and other receivables	20	3,775,742	3,471,893
Short term investments	21	4,797,007	890,788
Cash and bank balances	22	3,482,386	2,920,168
		35,654,693	37,102,945
		51,238,332	46,402,712

The annexed notes 1 to 45 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive

ATTOCK PETROLEUM LIMITED

Director

Annexure-I

ATTOCK PETROLEUM LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020	2019
		Rupees ('000)	
Sales	23	235,732,129	256,661,187
Sales tax and other government levies		(34,653,409)	(33,606,835)
NET SALES		201,078,720	223,054,352
Cost of products sold	24	(197,440,830)	(214,833,185)
GROSS PROFIT		3,637,890	8,221,167
Other income	25	898,534	1,148,305
Net impairment losses on financial assets		(373,948)	(70,798)
Operating expenses	26	(3,078,683)	(3,590,296)
OPERATING PROFIT		1,083,793	5,708,378
Finance income	27	2,231,703	1,399,290
Finance costs	27	(1,597,199)	(848,992)
Net finance income	27	634,504	550,298
Share of loss of associated companies	16	(97,289)	(222,485)
Other charges	28	(117,922)	(313,334)
PROFIT BEFORE TAXATION		1,503,086	5,722,857
Provision for income tax	29	(494,792)	(1,762,251)
PROFIT FOR THE YEAR		1,008,294	3,960,606
Earnings per share - Basic and diluted (Rupees)	30	10.13	39.79

The annexed notes 1 to 45 form an integral part of these financial statements.

ATTOCK PETROLEUM LIMITED

Chief Financial Officer   Chief Executive   Director