

## Auditors' Report to the Members

### A.F. FERGUSON & CO.

CHARTERED ACCOUNTANTS  
KARACHI-LAHORE-ISLAMABAD

PRICEWATERHOUSECOOPERS 

We have audited the annexed consolidated financial statements comprising consolidated balance sheet of Attock Refinery Limited (ARL) and its subsidiary company, Attock Hospital (Private) Limited as at June 30, 2009 and the related consolidated profit and loss account, consolidated cash flow statement and consolidated statement of changes in equity together with the notes forming part thereof, for the year then ended. We have also expressed separate opinions on the financial statements of ARL and its subsidiary company. These financial statements are the responsibility of ARL's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was conducted in accordance with the International Standards on Auditing and accordingly included such tests of accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the consolidated financial statements present fairly the financial position of ARL and its subsidiary company as at June 30, 2009 and the results of their operations for the year then ended.

**SD/-**

Chartered Accountants  
Islamabad: October 01, 2009  
Name of the audit engagement partner: Sohail M. Khan