

# FINANCIAL STATISTICAL SUMMARY

Attock Refinery Limited

Rupees in million

	2024	2023	2022	2021	2020	2019	
<b>TRADING RESULTS</b>							
Sales (Net of Govt. Levies)	382,916.67	369,221.55	261,486.59	127,752.27	119,819.44	176,754.54	
Reimbursement from/(to) Government	-	-	497.23	(21.86)	-	-	
Turnover	382,916.67	369,221.55	261,983.82	127,730.41	119,819.44	176,754.54	
Cost of Sales	354,126.20	324,172.88	243,305.57	130,298.90	124,999.91	180,815.67	
Gross profit/(loss)	28,790.47	45,048.67	18,678.25	(2,568.49)	(5,180.47)	(4,061.13)	
Administration and Distribution cost	1,503.93	1,338.15	943.70	819.20	857.01	740.48	
Other Income	15,023.71	8,322.80	2,002.94	1,265.17	2,780.70	2,779.99	
Non-Refinery Income	888.24	1,215.15	834.00	120.30	554.48	1,155.87	
Operating profit/(loss)	43,198.49	53,248.47	20,571.49	(2,002.22)	(2,702.30)	(865.76)	
Financial and other charges	2,885.37	5,838.13	4,450.10	234.40	1,424.18	6,770.21	
Profit/(loss) before tax	40,313.12	47,410.34	16,121.39	(2,236.62)	(4,126.48)	(7,635.97)	
Taxation and final tax - levy	15,069.26	18,185.11	6,190.68	(91.56)	(1,301.55)	(2,250.73)	
Profit/(loss) after tax	25,243.86	29,225.23	9,930.71	(2,145.06)	(2,824.93)	(5,385.24)	
Dividend	1,599.24	1,332.70	1,066.16	-	-	-	
Bonus shares	-	-	-	-	-	-	
<b>STATEMENT OF FINANCIAL POSITION SUMMARY</b>							
Paid-up Capital	1,066.16	1,066.16	1,066.16	1,066.16	1,066.16	1,066.16	
Reserves	119,282.10	98,071.11	49,640.27	37,633.70	37,029.28	22,193.29	
Unappropriated Profit brought forward	13,151.73	10,635.51	820.37	3,011.80	5,807.65	10,398.64	
Shareholder' funds	133,499.99	109,772.78	51,526.80	41,711.66	43,903.09	33,658.09	
Financing facilities	-	-	7,204.91	10,692.79	7,614.19	10,181.42	
Property, plant & equipment (less depreciation)	64,275.37	65,611.00	37,463.17	40,105.69	42,542.75	31,145.02	
Net current assets	55,845.28	31,061.23	(82.74)	(13,855.61)	(10,928.35)	(7,321.81)	
<b>CASH FLOW SUMMARY</b>							
Cash flows from operating activities	27,205.30	4,933.78	15,257.10	1,558.66	(6,137.05)	2,304.92	
Cash flows from investing activities	14,595.99	7,915.13	2,066.05	381.78	1,562.26	2,596.49	
Cash flows from financing activities	(2,529.67)	(5,822.04)	(4,098.77)	(1,017.00)	(3,890.26)	(11,275.19)	
Increase / (Decrease) in cash and cash equivalents	39,271.63	7,026.88	13,224.38	923.43	(8,465.05)	(6,373.77)	
<b>PROFITABILITY RATIOS</b>							
Gross profit ratio	%	7.52	12.20	7.13	(2.01)	(4.32)	(2.30)
Net profit to sales	%	6.59	7.92	3.79	(1.68)	(2.36)	(3.05)
EBITDA margin to sales	%	11.33	13.70	7.70	1.12	(0.46)	(1.70)
Operating leverage ratio	Time	(4.11)	4.25	13.13	8.59	(1.35)	23.87
Return on equity	%	18.91	26.62	19.27	(5.14)	(6.43)	(16.00)
Return on capital employed	%	20.75	34.69	17.87	(4.13)	(5.92)	(10.99)
Shareholders' funds	%	62.36	62.10	38.77	40.38	44.80	32.41
Return on shareholders' funds	%	18.91	26.62	19.27	(5.14)	(6.43)	(16.00)
<b>LIQUIDITY RATIO</b>							
Current ratio	Time	1.69	1.47	1.00	0.75	0.76	0.88
Quick/ acid test ratio	Time	1.34	1.07	0.72	0.52	0.51	0.66
Cash to current liabilities	Time	0.42	0.23	0.31	0.22	0.18	0.27
Cash flow from operations to Sales	Time	0.07	0.01	0.06	0.01	(0.05)	0.01
Cash flow to capital expenditures	Time	31.43	6.23	83.97	11.64	(10.11)	4.74
<b>ACTIVITY/TURNOVER RATIO</b>							
Inventory turnover ratio	Time	16.90	16.91	17.94	15.75	14.55	18.26
No. of days in inventory	Days	22	22	20	23	25	20
Debtor turnover ratio	Time	12.17	12.84	13.59	14.11	9.56	11.25
No. of days in receivables	Days	30	28	27	26	38	32
Creditor turnover ratio	Time	9.90	8.11	6.41	4.66	3.93	5.55
No. of days in payables	Days	37	45	57	78	93	66
Total assets turnover ratio	Time	1.79	2.09	1.97	1.24	1.22	1.70
Fixed assets turnover ratio	Time	5.96	5.63	6.99	3.18	2.82	5.68
Operating cycle	Days	15	5	(10)	(29)	(30)	(14)

		2024	2023	2022	2021	2020	2019
<b>INVESTMENT/ MARKET RATIO</b>							
Earnings/(loss) per share (EPS) (on shares outstanding at 30 June)	Rs	236.76	274.12	93.14	(20.12)	(26.50)	(50.51)
Dividend *	%	150	125	100	-	-	-
Cash dividend per share	Rs	15.00	12.50	10.00	-	-	-
Bonus share issue	%	-	-	-	-	-	-
Bonus share issue	Rs	-	-	-	-	-	-
Price earning ratio	Time	1.49	0.63	1.89	(12.75)	(3.37)	(1.53)
Price to book ratio	Time	0.18	0.10	0.14	0.26	0.10	0.08
Dividend yield ratio	%	4.27	7.28	5.69	-	-	-
Dividend cover ratio	Time	15.78	21.93	9.31	-	-	-
Dividend payout ratio	%	6.34	4.56	10.74	-	-	-
Break-Up Value (Rs per share) without surplus on revaluation of freehold land	Rs	734.78	512.23	247.93	155.87	176.42	202.65
Break-Up Value (Rs per share) with surplus on revaluation of freehold land	Rs	1,252.16	1,029.61	483.29	391.23	411.79	315.69
Break-Up Value (Rs per share) with investment in related party	Rs	1,252.16	1,029.61	483.29	391.23	411.79	315.69
Highest market value per share during the year	Rs	418.88	177.91	261.90	287.37	137.01	235.52
Lowest market value per share during the year	Rs	184.50	123.40	114.35	88.44	59.32	74.17
Market value per share at 30th June	Rs	351.59	171.63	175.78	256.45	89.32	77.27
<b>CAPITAL STRUCTURE RATIOS</b>							
Financial leverage ratio	Time	-	-	0.14	0.26	0.17	0.30
Debt to equity ratio	%	-	-	12 : 88	20 : 80	15 : 85	23 : 77
Weighted average cost of debt	%	-	9.67	7.13	6.87	10.31	7.07
Interest cover ratio	Time	2,088.92	493.45	16.26	(1.60)	(3.48)	(2.97)
<b>EMPLOYEE PRODUCTIVITY RATIO</b>							
Production per employee	M.ton	2,130	2,255	2,271	2,178	1,797	2,329
Revenue per employee	Rs in million	452.09	448.63	317.17	150.80	132.40	186.84
<b>NON FINANCIAL RATIO</b>							
% of plant availability	%	75	78	79	77	69	93
Customer satisfaction index	%	98	98	98	98	98	97
<b>OTHERS</b>							
Spares inventory as % of assets cost	%	3.33	3.25	3.02	3.64	4.52	3.44
Maintenance cost as % of operating expenses	%	0.43	0.17	0.17	0.33	0.58	0.34

\* The Board has proposed a final cash dividend @ 125% in their meeting held on September 02, 2024. This is in addition to an interim dividend already paid at Rs. 2.50 per share i.e. 25%. Thus, making total dividend of Rs. 15.00 per share i.e. 150%.

## RATIO ANALYSIS

### Profitability Ratios:

Profitability ratios have been declining because the company's profits decreased due to a reduction in the refiner's margin. However, the company's earnings from deposits have positively impacted its overall profitability.

### Liquidity Ratios:

Liquidity ratios of the Company have improved as the cash flow from operations

surged due to receipt from the customers and increase in other income on bank deposits.

### Activity/ Turnover Ratios:

Overall activity turnover ratios have demonstrated a mixed trend. The operating cycle for debtors and creditors has decreased, while inventory turnover has remained stable.

### Investment/Market Ratios:

The investment ratios decreased due to a slight reduction in overall profitability, however, the dividend payout improved.

### Capital Structure Ratios

As of the financial position date, the company has no short-term or long-term borrowings and is entirely unleveraged.