CONTENTS

	Page No.
COMPANY INFORMATION	02
DIRECTORS' REVIEW	03
CONDENSED INTERIM FINANCIAL INFORMATION	
Balance Sheet	04
Profit & Loss Account	06
Statement of Comprehensive Income	07
Cash Flow Statement	08
Statement of Changes in Equity	09
Notes to the Financial Information	10
CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION	
Balance Sheet	22
Profit & Loss Account	24
Statement of Comprehensive Income	25
Cash Flow Statement	26
Statement of Changes in Equity	27
Notes to the Financial Information	28

COMPANY INFORMATION

BOARD OF DIRECTORS	**Dr. Ghaith R. Pharaon** *Non Executive Director*	*(Alternate Director Mr. Shuaib A. Malik)*
	Mr. Laith G. Pharaon *Non Executive Director*	*(Alternate Director Mr. Iqbal A. Khwaja)*
	Mr. Wael G. Pharaon *Non Executive Director*	*(Alternate Director Mr. Babar Bashir Nawaz)*
	Mr. Shuaib A. Malik *Chairman / Non Executive Director*	
	Mr. Abdus Sattar *Non Executive Director*	
	Mr. Munaf Ibrahim *Independent Non Executive Director*	
	Agha Sher Shah *Independent Non Executive Director*	*(NIT Nominee)*
CHIEF EXECUTIVE OFFICER	**Mr. M. Adil Khattak**	
CHIEF FINANCIAL OFFICER	**Syed Asad Abbas**	*FCA*
COMPANY SECRETARY	**Mr. Saif ur Rehman Mirza**	*FCA*
AUDIT COMMITTEE	**Mr. Munaf Ibrahim**	*Chairman*
	Mr. Abdus Sattar	*Member*
	Agha Sher Shah	*Member*
	Mr. Babar Bashir Nawaz	*Member*
AUDITORS	**A.F. Ferguson & Co.**	*Chartered Accountants*
LEGAL ADVISOR	**Ali Sibtain Fazli & Associates**	*Legal Advisors, Advocates & Solicitors*
SHARE REGISTRAR	**THK Associates (Pvt.) Limited** *2nd Floor, State Life Building No 3, Dr. Ziauddin Ahmed Road, P. O. Box No. 8533, Karachi-75530*	
REGISTERED OFFICE	**The Refinery Morgah, Rawalpindi.** *Tel : (051) 5487041-5, Fax : (051) 5487093-94* *E-mail : info@arl.com.pk, Website : www.arl.com.pk*	

Directors' Review

IN THE NAME OF ALLAH, THE MOST BENEVOLENT, THE MOST GRACIOUS

The Directors have pleasure in presenting a brief review of the financial results and operations of the Company for the 3rd quarter and nine months period ended March 31, 2014.

FINANCIAL RESULTS

During last two months of the 3rd quarter, refinery margins started to improve. Stability in Pak Rupee parity versus US Dollar helped in netting off the heavy exchange losses suffered in earlier quarters of the year. These two factors helped bring down the loss from refinery operations to Rs 1.92 million for the nine months period ended March 31, 2014 as compared to profit of Rs 1,937.81 million in the corresponding period of last year. Non-refinery income for the period of nine months was Rs 1,847.12 million (March 31, 2013: Rs 1,298.09 million). This enabled the Company to earn net profit of Rs 1,845.21 million (March 31, 2013: Rs 3,235.91 million).

REFINERY OPERATIONS

The Company continued to operate at 100% of its capacity enabling smooth supply of petroleum products by refining the growing volumes of crude oil available in the northern region of the country. The refining throughput during current period of nine months was 11.333 million barrels (March 31, 2013: 11.297 million barrels) while the sales volume was 10.786 million barrels (March 31, 2013: 10.858 million barrels). All the processing units of the refinery were operated efficiently during the period under review.

Government's persistent efforts to control inter-corporate debt and to strengthen Pak Rupee value have brought positive changes in multiple ways. We look forward for continuity of these successes on a long term basis.

PROJECTS

The implementation phase of ARL Up-gradation Project comprising of a Preflash unit, Naphtha Isomerization unit, Diesel Hydrodesulphurization (DHDS) unit and expansion of existing Captive Power Plant is progressing satisfactorily. Shipment of materials is continued as per plan. Civil construction activities regarding equipment foundations are in progress. Mechanical works including fabrication of pipe racks and piping in workshop has also started.

ACKNOWLEDGEMENT

The Board of Directors would like to express their gratitude for the support received from its valued customers, suppliers, Ministry of Petroleum & Natural Resources and other relevant organizations.

On behalf of the Board

-Sd-

Shuaib A. Malik
Chairman

April 17, 2014
Rawalpindi

Condensed Interim Balance Sheet (Unaudited)
As At March 31, 2014

	Note	March 31, 2014	Restated June 30, 2013	Restated July 01, 2012
			(Rupees in thousand)	
SHARE CAPITAL AND RESERVES				
Share capital				
Authorised				
150,000,000 (June 30, 2013 : 150,000,000) ordinary shares of Rs 10 each		**1,500,000**	1,500,000	1,500,000
Issued, subscribed and paid-up				
85,293,000 (June 30, 2013 : 85,293,000) ordinary shares of Rs 10 each	4	**852,930**	852,930	852,930
Reserves and surplus	5	**18,800,037**	17,168,063	13,959,626
		19,652,967	18,020,993	14,812,556
SURPLUS ON REVALUATION OF FREEHOLD LAND		**8,745,217**	8,745,217	8,745,217
		28,398,184	26,766,210	23,557,773
LONG TERM LOAN	6	**585,493**	-	-
CURRENT LIABILITIES AND PROVISIONS				
Current portion of long term loan	6	**-**	-	-
Short term finance	7	**-**	-	-
Trade and other payables	8	**35,792,074**	31,523,045	65,523,951
Provision for taxation		**5,647,258**	6,360,109	4,642,474
		41,439,332	37,883,154	70,166,425
CONTINGENCIES AND COMMITMENTS	9			
		70,423,009	64,649,364	93,724,198

	Note	March 31, 2014	Restated June 30, 2013	Restated July 01, 2012
		(Rupees in thousand)		
PROPERTY, PLANT AND EQUIPMENT				
Operating assets	10	**9,450,847**	9,499,335	9,303,712
Capital work-in-progress	11	**3,338,543**	438,710	469,516
Stores and spares held for capital expenditure		**88,580**	77,529	67,067
		12,877,970	10,015,574	9,840,295
TRANSACTION COST ON BORROWINGS	12	**256,500**	18,975	-
LONG TERM INVESTMENTS	13	**13,264,915**	13,264,915	13,264,915
LONG TERM LOANS AND DEPOSITS		**18,483**	16,632	14,760
DEFERRED TAXATION		**86,082**	86,484	132,848
CURRENT ASSETS				
Stores, spares and loose tools		**801,455**	688,132	673,854
Stock-in-trade	14	**14,856,234**	11,744,810	10,650,686
Trade debts	15	**14,361,707**	17,499,313	49,115,758
Loans, advances, deposits, prepayments and other receivables	16	**266,690**	309,561	187,415
Cash and bank balances	17	**13,632,973**	11,004,968	9,843,667
		43,919,059	41,246,784	70,471,380
		70,423,009	64,649,364	93,724,198

The annexed notes 1 - 27 are an integral part of this condensed interim financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Profit And Loss Account (Unaudited)
For The Nine Months Period Ended March 31, 2014

	Note	3 Months to		9 Months to	
		March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		(Rupees in thousand)		(Rupees in thousand)	
Net sales	18	**43,220,638**	41,096,129	**130,116,394**	123,090,105
Cost of sales	19	**(43,075,658)**	(41,728,336)	**(130,385,169)**	(120,778,478)
Gross profit / (loss)		**144,980**	(632,207)	**(268,775)**	2,311,627
Administrative expenses		**105,233**	83,205	**308,328**	261,537
Distribution costs		**9,896**	10,287	**31,149**	28,520
Finance cost	20	**(857,547)**	194,805	**39**	540,366
Other charges	21	**40,371**	(909)	**41,014**	307,474
		702,047	(287,388)	**(380,530)**	(1,137,897)
		847,027	(919,595)	**(649,305)**	1,173,730
Other income	22	**427,906**	823,621	**1,219,918**	2,338,827
Profit / (loss) before taxation from refinery operations		**1,274,933**	(95,974)	**570,613**	3,512,557
Provision for taxation	23	**(463,908)**	(132,831)	**(572,530)**	(1,574,743)
Profit / (loss) after taxation from refinery operations		**811,025**	(228,805)	**(1,917)**	1,937,814
Income from non-refinery operations less applicable charges and taxation	24	**485,598**	256,217	**1,847,124**	1,298,094
Profit for the period		**1,296,623**	27,412	**1,845,207**	3,235,908
Earnings / (loss) per share - basic and diluted (Rupees)					
Refinery operations		**9.51**	(2.68)	**(0.02)**	22.72
Non-refinery operations		**5.70**	3.00	**21.66**	15.22
		15.21	0.32	**21.64**	37.94

The annexed notes 1 - 27 are an integral part of this condensed interim financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Statement of Comprehensive Income (Unaudited)
For The Nine Months Period Ended March 31, 2014

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	**1,296,623**	27,412	**1,845,207**	3,235,908
Other comprehensive income for the period				
- Remeasurement of defined benefit plans (net of tax) - note 3.1	-	-	-	-
Total comprehensive income for the period	**1,296,623**	27,412	**1,845,207**	3,235,908

The annexed notes 1 - 27 are an integral part of this condensed interim financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Cash Flow Statement (Unaudited)
For The Nine Months Period Ended March 31, 2014

	9 Months to	
	March 31, 2014	March 31, 2013
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from - Customers	**168,715,989**	167,979,042
- Others	**273,112**	266,486
	168,989,101	168,245,528
Cash paid for operating costs	**(138,093,784)**	(141,804,796)
Cash paid to Government for duties, taxes and other levies	**(27,072,835)**	(26,215,786)
Income tax paid	**(1,482,104)**	(409,453)
Net cash flows from operating activities	**2,340,378**	(184,507)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	**(2,950,338)**	(107,474)
Sale of property, plant and equipment	**3,576**	630
Long term loans and deposits	**(1,852)**	(520)
Income on bank deposits	**905,722**	846,128
Dividends received	**2,195,758**	1,539,575
Net cash flows from investing activities	**152,866**	2,278,339
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loan	**585,493**	-
Finance cost	**(39)**	(540,366)
Transaction cost on borrowings	**(237,525)**	-
Dividend paid	**(212,743)**	(640,851)
Net cash flows from financing activities	**135,186**	(1,181,217)
INCREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD	**2,628,430**	912,615
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**11,004,968**	9,843,667
EFFECT OF EXCHANGE RATE CHANGES	**(425)**	1,288
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**13,632,973**	10,757,570

CASH AND CASH EQUIVALENTS COMPRISE OF CASH AND BANK BALANCES.

The annexed notes 1 - 27 are an integral part of this condensed interim financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Statement of Changes in Equity (Unaudited)
For The Nine Months Period Ended March 31, 2014

	Share capital	Capital reserve	Special reserve for expansion / modernisation	Investment reserve	General reserve	Un-appropriated profit	Surplus on revaluation of freehold land	Total
	Rupees in thousand							
Balance as at June 30, 2012 - as previously reported	852,930	5,948	6,163,935	3,762,775	55	4,109,581	8,745,217	23,640,441
Change in accounting policy for recognition of actuarial gains and losses - note 3.1	-	-	-	-		(82,668)	-	(82,668)
Balance as at July 1, 2012 as restated	852,930	5,948	6,163,935	3,762,775	55	4,026,913	8,745,217	23,557,773
Final cash dividend @ 60% related to the year ended June 30, 2012	-	-	-	-	-	(511,758)	-	(511,758)
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	3,235,908	-	3,235,908
Other comprehensive income for the period	-		-	-	-	-	-	-
	-	-	-	-	-	3,235,908	-	3,235,908
Transfer to special reserve for expansion / modernisation - note 5.1	-	-	1,828,464	-	-	(1,828,464)	-	-
Interim cash dividend @ 25% related to the year ended June 30, 2013	-	-	-	-	-	(213,233)	-	(213,233)
Balance as at March 31, 2013	852,930	5,948	7,992,399	3,762,775	55	4,709,366	8,745,217	26,068,690
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	679,748	-	679,748
Other comprehensive income for the period	-		-	-	-	-	-	-
	-	-	-	-	-	679,748	-	679,748
Transfer to special reserve for expansion / modernisation - note 5.1	-	-	643,298	-	-	(643,298)	-	-
Balance as at June 30, 2013 - as restated	852,930	5,948	8,635,697	3,762,775	55	4,745,816	8,745,217	26,748,438
Balance at July 01, 2013	852,930	5,948	8,635,697	3,762,775	55	4,745,816	8,745,217	26,748,438
Change in accounting policy for recognition of actuarial gains and losses - note 3.1	-	-	-	-	-	17,772	-	17,772
Balance as at July 1, 2013 - as restated	852,930	5,948	8,635,697	3,762,775	55	4,763,588	8,745,217	26,766,210
Final cash dividend @ 25% related to the year ended June 30, 2013	**-**	**-**	**-**	**-**	**-**	**(213,233)**	**-**	**(213,233)**
Total comprehensive income for the period								
Profit for the period	**-**	**-**	**-**	**-**	**-**	**1,845,207**	**-**	**1,845,207**
Other comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	**-**	**-**	**-**	**-**	**1,845,207**	**-**	**1,845,207**
Balance as at March 31, 2014	**852,930**	**5,948**	**8,635,697**	**3,762,775**	**55**	**6,395,562**	**8,745,217**	**28,398,184**

The annexed notes 1 - 27 are an integral part of this condensed interim financial information.

-Sd-
Chief Executive

-Sd-
Director

Selected Notes To and Forming part of the Condensed Interim Financial Information (Unaudited)

For The Nine Months Period Ended March 31, 2014

1. LEGAL STATUS AND OPERATIONS

Attock Refinery Limited (the Company) was incorporated in Pakistan on November 8, 1978 as a private limited company and was converted into a public limited company on June 26, 1979. The registered office of the Company is situated at Morgah, Rawalpindi. Its shares are quoted on the Karachi, Lahore and Islamabad Stock Exchanges in Pakistan. It is principally engaged in the refining of crude oil.

The Company is a subsidiary of The Attock Oil Company Limited, UK and its ultimate parent is Bay View International Group S.A.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information of the company for the nine months period ended March 31, 2014 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 shall prevail.

3. ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended June 30, 2013 except for the change referred to in note 3.1 below.

3.1 Consequent to the revision of IAS 19 "Employee Benefits" which is effective for annual periods beginning on or after January 1, 2013, the Company has changed its accounting policy wherein, the actuarial gains and losses (remeasurement gains/losses) on employees' retirement benefit plans are recognised immediately in other comprehensive income and past service cost is recongnised in profit and loss when they occur. Previously, the actuarial gains/losses in excess of the corridor limit were recognised in profit and loss over the remaining service life of the employees where as past service cost was recognised in profit and loss on straight line basis over the average period until the benefits become vested. The change in accounting policy has been accounted for retrospectively and the corresponding figures have been restated.

	Cumulative effect upto June 30, 2013	Effect for the year ended June 30, 2013	Cumulative effect upto July 1, 2012
		(Rupees in thousand)	
Condensed Interim Balance Sheet			
(Decrease)/increase in unappropriated profit			
- Actuarial (loss)/gain on retirement benefit plans (net of tax)	(64,896)	17,772	(82,668)
(Increase)/decrease in			
- Deferred tax asset	(33,431)	9,156	(42,587)
Increase/(decrease) in trade and other payables			
- Payable to retirement benefit fund	79,458	(12,502)	91,960
(Increase)/decrease in loans, advances, deposits prepayments and other receivables			
- Due from Staff Pension Fund	18,869	(14,426)	33,295
	98,327	(26,928)	125,255

The effect on the condensed interim profit and loss account and the condensed interim statement of comprehensive income for the nine months period ended March 31, 2014 has not been incorporated in these financial statement since the actuarial valuation is carried out on annual basis. There is no impact on condensed interim statement of cash flows.

Since the impact of past service cost is immaterial, therefore it has not been incorporated in these financial statements.

4. SHARE CAPITAL

The parent company Attock Oil Company Limited held 52,039,224 (June 30, 2013 : 52,039,224) ordinary shares and the associated company Attock Petroleum Limited held 1,432,000 (June 30, 2013 : 1,432,000) ordinary shares as at March 31, 2014.

5. RESERVES AND SURPLUS

	March 31, 2014	(Restated) June 30, 2013
	(Rupees in thousand)	
Capital reserves	**5,948**	5,948
Special reserve for expansion / modernisation - note 5.1	**8,635,697**	8,635,697
Revenue reserves		
Investment reserve - note 5.2	**3,762,775**	3,762,775
General reserve	**55**	55
Unappropriated profit	**6,395,562**	4,763,588
	10,158,392	8,526,418
	18,800,037	17,168,063

5.1 SPECIAL RESERVE FOR EXPANSION / MODERNISATION

Represents amounts retained as per the stipulations of the Government under the pricing formula and is available only for making investment in expansion or Up-gradation of the refinery. Transfer to / from special reserve is recognised at each quarter end and is reviewed for adjustment based on profit / loss on an annual basis. The Company has incurred capital expenditure of Rs 7,441 million on Up-gradation and expansion projects from July 1, 1997 to March 31, 2014 (July 1, 1997 to June 30, 2013 : Rs 4,332 million).

On March 27, 2013, the Ministry of Petroleum & Natural Resources issued Policy Framework for Up-gradation and Expansion of Refineries. Among other directives, the Policy Framework requires refineries to deposit on half yearly basis (with final adjustment on annual basis), the amount of profit above 50% of paid-up capital as at July 1, 2002 accumulated in the Special Reserve Account in an ESCROW Account to be operated jointly with Finance Division and shall be available for utilisation exclusively for Up-gradation of refineries. Such amounts shall be transferred to the ESCROW Account on completion of certain formalities. Further, the refineries have been directed that till completion of the projects, offsetting of losses, if any for the year ended June 30, 2013 or subsequent years will not be allowed against the amount of profit above 50% of paid-up capital as at July 1, 2002 accumulated or to be accumulated in the Special Reserve Account as per current pricing formula.

5.2 The Company has set aside gain on sale of investments as investment reserve to meet any future losses / impairment on investments.

	March 31, 2014	June 30, 2013
	(Rupees in thousand)	
6. LONG TERM LOAN		
Long term loan - secured	**585,493**	-
Less : current portion shown under current liabilities	**-**	-
	585,493	-

6.1 Movement in this account during the period/year is as follows :

Opening balance	**-**	-
Disbursements during the period / year	**585,493**	-
Repayments during the period / year	**-**	-
Closing balance	**585,493**	-

The Company has arranged a long term syndicate financing facility of Pak Rs 22 billion from a consortium of banks which includes Bank AL-Habib Limited as the Agent Bank for its Up-gradation projects. The facility carries a mark-up of 3 months KIBOR plus 1.70% which will be payable on quarterly basis. The facility is secured by first pari passu charge by way of hypothecation over all present and future movable fixed assets of the Company and mortgage over immovable property. Further, the facility is also secured by first pari passu charge by way of hypothecation over all present and future current assets to the extent of Rs 15 billion. The tenure of this facility is 12 years including the grace period of 2 years. The repayment of the principal amount will commence from April 2016.

7. SHORT TERM FINANCE

The Company has negotiated running finance facilities with various banks and accepted facility offer letters to the extent of Rs 1 billion (June 30, 2013 : Rs 1 billion), which were unutilised at the period end. As and when required, these facilities shall be secured by registered charge over the Company's current assets.

	March 31, 2014	(Restated) June 30, 2013
	(Rupees in thousand)	
8. TRADE AND OTHER PAYABLES		
Creditors - note 8.1	**23,352,524**	20,406,344
Due to The Attock Oil Company Limited - Holding Company	**70,771**	51,081
Due to associated companies		
Pakistan Oilfields Limited	**2,199,173**	1,528,852
Attock Information Technology Services (Private) Limited	**6,640**	6,640
National Refinery Limited	**-**	8,802
Sui Southern Gas Company Limited	**41,721**	75,288
Accrued liabilities and provisions - note 8.1	**2,671,074**	2,508,791
Due to the Government under the pricing formula	**3,894,654**	3,370,931
Advance payments and deposits from customers	**28,944**	18,024
Interest payable on long term loan	**5,864**	-
Sales tax payable	**1,722,672**	1,847,723
Workers' Welfare Fund	**656,659**	604,507
Workers' Profit Participation Fund	**141,336**	-
General Staff Provident Fund	**1,734**	-
Staff Provident Fund	**2,244**	-
Gratuity Fund	**181,313**	179,896
Staff pension fund	**16,581**	15,359
Crude oil freight adjustable through inland freight equalisation margin	**8,435**	-
Payable to statutory authorities in respect of petroleum development levy and excise duty	**780,904**	892,466
Deposits from customers adjustable against freight and Government levies payable on their behalf	**376**	376
Security deposits	**1,937**	1,937
Unclaimed dividends	**6,518**	6,028
	35,792,074	31,523,045

8.1 These balances include amounts retained from payments to crude suppliers for purchase of local crude as per the directives of the Ministry of Petroleum and Natural Resources (the Ministry). Further, as per directive of the Ministry such withheld amounts are to be retained in designated 90 days interest bearing accounts. The amounts withheld alongwith accumulated profits amounted to Rs 2,370.975 million (June 30, 2013 : Rs 2,245.176 million).

	March 31, 2014	June 30, 2013
	(Rupees in thousand)	

9. CONTINGENCIES AND COMMITMENTS

CONTINGENCIES :

9.1 Due to huge circular debt in the oil industry, certain payments due from / to the oil marketing companies (OMCs) and crude oil suppliers respectively have not been made on their due dates of payment. As a result the Company has raised claims on OMCs in respect of mark-up on delayed payments as well as received counter claims from some crude oil suppliers which have not been recognized in the financial information as these have not been acknowledged as debt by either parties.

9.2 Securities & Exchange Commission of Pakistan (SECP) has raised a demand on the Company to surrender gains on purchase and sale of shares of Attock Petroleum Limited by the Company during the period May, 2008 to August, 2008. Based on legal advice, the Company has contested this demand in Appeal against the SECP order. The Company is confident that there are reasonable grounds for a favourable decision and accordingly this liability has not been recognized in the financial information.	**52,204**	52,204
9.3 Consequent to amendment through Finance Act 2013, section 2 (22A) of Sales Tax Act 1990 (the Act) has been amended relating to definition of Provincial Sales Tax and claim of input tax paid on provincial services has been disallowed from July 2013 onward. Accordingly the Federal Board of Revenue (FBR) has disallowed claim of sales tax paid on provincial services. The Company has filed writ petition in Lahore High Court, Rawalpindi Bench, which has granted interim order and provisionally allowed the company to claim input sales tax paid on Provincial services by filing the sales tax return electronically / manually. The Company claimed the input tax paid on provincial services for the period July 2013 to February 2014 in the return filed in March 2014.	**172,672**	-
9.4 Guarantees issued by banks on behalf of the Company	**394**	394
9.5 Claims for land compensation contested by the Company	**1,300**	1,300
9.6 Price adjustment related to crude oil purchases as referred to in note 19.1, the amount of which can not be presently quantified		

COMMITMENTS OUTSTANDING :

9.7 ARL Up-gradation Projects	**15,928,421**	18,459,249

After certain amendments in the EPCC contract, commitments outstanding for ARL Up-gradation Projects as at March 31, 2014 comprises of Rs 4,292 million and US$ 118.86 million approximately (June 30, 2013 : Rs 4,368 million and US $ 142.62 million approximately). Subsequent to the balance sheet date the Company has entered into foreign exchange forward contracts with a bank to hedge its foreign currency exposure under the EPCC contract. Under the foreign exchange forward contracts the Company has purchased US Dollars 62 million maturing on various dates starting from August 15, 2014 to April 15, 2015.

9.8 Capital expenditure (other than note 9.7 above)	**305,344**	187,899
9.9 Letters of credit for purchase of store items	**30,065**	29,428

	Nine months to March 31, 2014	Year ended June 30, 2013
	(Rupees in thousand)	
10. OPERATING ASSETS		
Opening written down value	**9,499,335**	9,303,712
Additions during the period / year	**39,455**	308,310
Written down value of disposals	**(170)**	(355)
Depreciation during the period / year	**(87,773)**	(112,332)
Closing written down value	**9,450,847**	9,499,335
11. CAPITAL WORK-IN-PROGRESS		
Opening balances	**438,710**	469,516
Addition during period / year - note 11.1	**2,922,707**	222,163
	3,361,417	691,679
Transfer to operating assets	**(22,874)**	(252,969)
Closing balance	**3,338,543**	438,710
The Details are as under :		
Up-gradation projects	**3,041,644**	434,038
Others	**296,899**	4,672
	3,338,543	438,710

11.1 This includes mark-up amounting to Rs 5.86 million on long term loan obtained for the purpose of ARL Up-gradation projects.

	Nine months to March 31, 2014	Year ended June 30, 2013
	(Rupees in thousand)	
12. TRANSACTION COST ON BORROWINGS		
Balance at beginning of the period - note 27.1	**18,975**	-
Additions during the period	**237,525**	18,975
Balance at end of the period	**256,500**	18,975

12.1 This represents transaction cost incurred on long term loan which will be recognised in the profit and loss account over the period of the loan using the effective interest method.

	March 31, 2014		June 30, 2013	
	% age Holding	(Rupees in thousand)	% age Holding	(Rupees in thousand)
13. LONG TERM INVESTMENTS - AT COST				
Associated Companies				
Quoted				
National Refinery Limited - note 13.1	**25**	**8,046,635**	25	8,046,635
Attock Petroleum Limited	**21.88**	**4,463,485**	21.88	4,463,485
Unquoted				
Attock Gen Limited	**30**	**748,295**	30	748,295
Attock Information Technology Services (Private) Limited	**10**	**4,500**	10	4,500
Subsidiary Company				
Unquoted				
Attock Hospital (Private) Limited	**100**	**2,000**	100	2,000
		13,264,915		13,264,915

13.1 Based on a valuation analysis carried out at June 30, 2013, the recoverable amount of investment in National Refinery Limited exceeds its carrying amount. The recoverable amount has been estimated based on a value in use calculation.

14. STOCK-IN -TRADE

As at March 31, 2014, stock-in-trade include stocks carried at net realisable value of Rs 12,574 million (June 30, 2013 : Rs 10,266 million). Adjustments amounting to Rs 1,657 million (June 30, 2013 : Rs 856 million) have been made to closing inventory to write down stocks-in-trade to net realizable value.

15. TRADE DEBTS

All trade debts are unsecured and considered good.

Trade debts include amount receivable from associated companies Attock Petroleum Limited Rs 6,006 million (June 30, 2013 : Rs 6,971 million) and Pakistan Oilfields Limited Rs 32 million (June 30, 2013 : Rs 32 million).

	March 31, 2014	(Restated) June 30, 2013
	(Rupees in thousand)	
16. LOANS, ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
Due from Subsidiary Company - Attock Hospital (Private) Limited	**479**	442
Due from associated companies		
Attock Petroleum Limited	**3,342**	1,966
Attock Leisure and Management Associates (Private) Limited	**25**	4,203
Attock Gen Limited	**900**	215
National Refinery Limited	**26**	-
National Cleaner Production Centre Foundation	**374**	543
Attock Cement Pakistan Limited	**-**	8
Crude oil freight adjustable through inland freight equalisation margin	**-**	15,802
Income accrued on bank deposits	**46,465**	38,716
Workers' profit participation fund	**-**	65,958
Loans, deposit, prepayments and other receivables	**215,079**	181,708
	266,690	309,561

17. CASH AND BANK BALANCES

17.1 Balances with banks include Rs 2,308.811 million (June 30, 2013 : Rs 2,190.198 million) in respect of deposits placed on 90-days interest-bearing account consequent to directives of the Ministry of Petroleum and Natural Resources on account of amounts withheld alongwith related interest earned thereon net of withholding tax, as referred to in note 8.1.

17.2 A lien on the Company's savings account has been marked by a bank to the extent of guarantees issued on behalf of the Company amounting to Rs 394 thousand, as referred to in note 9.4.

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
18. NET SALES				
Gross Sales (excluding Naphtha export sales)	**46,110,808**	43,901,240	**141,428,706**	133,977,105
Naphtha export proceeds	**8,780,677**	6,293,602	**24,298,329**	17,351,767
Sales proceeds of Naphtha exports related to third parties	**(2,888,495)**	(820,609)	**(8,543,474)**	(2,195,038)
	5,892,182	5,472,993	**15,754,855**	15,156,729
	52,002,990	49,374,233	**157,183,561**	149,133,834
Duties, taxes and levies	**(8,665,838)**	(8,278,104)	**(26,836,222)**	(26,043,729)
	43,337,152	41,096,129	**130,347,339**	123,090,105
HSD price differential payable to Government - note 18.1	**(116,514)**	-	**(230,945)**	-
	43,220,638	41,096,129	**130,116,394**	123,090,105

18.1 This represents amount payable to the Government of Pakistan on account of differential between import parity price of HSD and import price of PSO.

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
19. COST OF SALES				
Crude oil consumed - note 19.1	**43,648,171**	41,069,222	**130,282,995**	119,293,154
Transportation and handling charges	**477,405**	385,063	**1,242,604**	1,196,259
Salaries, wages and other benefits	**173,681**	148,941	**513,451**	430,803
Chemicals consumed	**74,015**	70,783	**226,867**	224,999
Fuel and power	**345,690**	245,871	**769,478**	684,898
Repairs and maintenance	**74,499**	70,886	**188,617**	169,154
Staff transport and travelling	**4,499**	3,619	**12,237**	9,934
Insurance	**15,526**	25,808	**62,820**	82,495
Cost of receptacles	**2,796**	8,278	**13,512**	20,506
Other operating costs	**6,921**	6,469	**20,458**	17,952
Depreciation	**25,939**	25,957	**76,618**	71,881
Cost of goods manufactured	**44,849,142**	42,060,897	**133,409,657**	122,202,035
Changes in stock	**(1,773,484)**	(332,561)	**(3,024,488)**	(1,423,557)
	43,075,658	41,728,336	**130,385,169**	120,778,478

19.1 Certain crude purchases have been recorded based on provisional prices notified by the Government and may require adjustment in subsequent period.

20. FINANCE COST

This includes exchange loss amounting to Rs nil (Nine months period ended March 31, 2013 : Rs 537 million) related to crude oil purchase in foreign currency and represents differential of price calculated at exchange rate prevailing on initial recognition of liability and exchange rate prevailing on the due date of payment or on March 31, 2014 for amounts outstanding but not due at period end.

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
21. OTHER CHARGES				
Provision for slow moving stores	**-**	-	**-**	36,500
Workers' profit participation fund	**30,581**	(4,844)	**30,581**	189,177
Workers' welfare fund	**9,790**	3,935	**10,433**	81,797
	40,371	(909)	**41,014**	307,474
22. OTHER INCOME				
Income on bank deposits	**352,524**	308,554	**913,471**	915,760
Interest on delayed payments	**36,618**	428,695	**71,373**	1,196,684
Handling and service charges	**22,241**	21,087	**66,226**	66,839
Rental income	**20,676**	33,607	**56,615**	70,647
Exchange gain / (loss)	**(45,153)**	17,871	**47,338**	54,578
Exchange gain on crude purchases - note 22.1	**24,624**	-	**24,624**	-
Others	**16,376**	13,807	**40,271**	34,319
	427,906	823,621	**1,219,918**	2,338,827

22.1 This represents Rs 24 million exchange gain related to crude oil purchase in foreign currency and represents differential of price calculated at exchange rate prevailing on initial recognition of liability and exchange rate prevailing on the due date of payment or on March 31, 2014 for amounts outstanding but not due at period end. (March 31, 2013 : exchange loss Rs 537 million included in finance cost).

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
23. PROVISION FOR TAXATION				
Current	**462,827**	122,300	**572,127**	1,554,400
Deferred	**1,081**	10,531	**403**	20,343
	463,908	132,831	**572,530**	1,574,743
24. INCOME FROM NON-REFINERY OPERATIONS LESS APPLICABLE CHARGES AND TAXATION				
Dividend income from associated companies	**616,841**	299,319	**2,195,758**	1,539,575
Less : Related charges				
Workers' Profit Participation fund	**66,026**	14,966	**109,788**	76,979
Workers' Welfare fund	**11,016**	5,687	**41,719**	29,252
Taxation	**54,201**	22,449	**197,127**	135,250
	131,243	43,102	**348,634**	241,481
	485,598	256,217	**1,847,124**	1,298,094

25. OPERATING SEGMENT

The financial information has been prepared on the basis of a single reportable segment. Revenue from external customers for products of the Company are as follows :

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
High Speed Diesel	**17,689,739**	15,881,163	**53,653,739**	50,346,161
Premier Motor Gasoline	**11,198,959**	11,042,423	**34,606,578**	33,336,265
Jet Petroleum	**4,915,109**	5,661,830	**15,855,392**	17,001,639
Furnace Fuel Oil	**6,124,359**	5,564,523	**17,697,855**	15,796,173
Naphtha	**6,006,612**	5,472,993	**15,754,854**	15,156,729
Others	**5,951,698**	5,751,301	**19,384,198**	17,496,867
	51,886,476	49,374,233	**156,952,616**	149,133,834
Duties, taxes and levies	**(8,665,838)**	(8,278,104)	**(26,836,222)**	(26,043,729)
	43,220,638	41,096,129	**130,116,394**	123,090,105

Revenue from four major customers of the Company constitute 87% of total revenue during the nine months period ended March 31, 2014 (March 31, 2013 : 87%).

26. RELATED PARTY TRANSACTIONS

Aggregate transactions with holding company, associated companies and subsidiary during the period were as follows :

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
Sale of goods and services to :				
Associated companies	**11,981,094**	10,828,768	**36,815,542**	32,024,672
Subsidiary company	**2,296**	792	**6,266**	2,805
Holding company	**3,548**	80	**5,871**	219
Interest income on delayed payments from an associated company	**37,110**	428,695	**69,720**	1,196,684
Purchase of goods and services from :				
Associated companies	**4,186,989**	4,305,970	**11,946,714**	11,369,624
Subsidiary company	**11,677**	11,214	**32,495**	33,844
Holding company	**73,400**	100,330	**260,034**	340,471
Other related parties :				
Remuneration of Chief Executive and key management personnel including benefits and perquisites	**42,995**	44,092	**154,612**	133,824
Honorarium / remuneration to Non-Executive Directors	**746**	675	**3,958**	2,927
Contribution to Workers' Profit Participation Fund	**96,607**	10,122	**140,369**	266,156
Contribution to employees' pension, gratuity and provident funds	**12,337**	11,908	**35,781**	37,601

27. GENERAL

27.1 Previous year figure has been reclassified to conform to current period presentation as follows :

Reclassified from	Reclassified to	Rupees (in thousand)
Capital work-in-progress	Transaction cost on borrowings	18,975

27.2 Date of authorization

This condensed interim financial information was authorised for circulation to the shareholders by the Board of Directors of the Company on April 17, 2014.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Consolidated Financial Information For The Nine Months Period Ended March 31, 2014

Condensed Interim Consolidated Balance Sheet (Unaudited)
As At March 31, 2014

	Note	March 31, 2014	Restated June 30, 2013	Restated July 01, 2012
		(Rupees in thousand)		
SHARE CAPITAL AND RESERVES				
Share capital				
Authorised				
150,000,000 (June 30, 2013 : 150,000,000) ordinary shares of Rs 10 each		**1,500,000**	1,500,000	1,500,000
Issued, subscribed and paid-up				
85,293,000 (June 30, 2013 : 85,293,000) ordinary shares of Rs 10 each	4	**852,930**	852,930	852,930
Reserves and surplus	5	**23,923,184**	22,571,303	18,840,347
		24,776,114	23,424,233	19,693,277
SURPLUS ON REVALUATION OF FREEHOLD LAND		**8,745,217**	8,745,217	8,745,217
		33,521,331	32,169,450	28,438,494
LONG TERM LOAN	6	**585,493**	-	-
CURRENT LIABILITIES AND PROVISIONS				
Current portion of long term loan	6	**-**	-	-
Short term finance	7	**-**	-	3,288
Trade and other payables	8	**35,807,635**	31,536,689	65,535,794
Provision for taxation		**5,647,258**	6,360,109	4,642,474
		41,454,893	37,896,798	70,181,556
CONTINGENCIES AND COMMITMENTS	9			
		75,561,717	70,066,248	98,620,050

	Note	March 31, 2014	Restated June 30, 2013	Restated July 01, 2012
		(Rupees in thousand)		
PROPERTY, PLANT AND EQUIPMENT				
Operating assets	10	**9,455,923**	9,504,110	9,308,006
Capital work-in-progress	11	**3,338,543**	438,710	469,516
Stores and spares held for capital expenditure		**88,580**	77,529	67,067
		12,883,046	10,020,349	9,844,589
TRANSACTION COST ON BORROWINGS	12	**256,500**	18,975	-
LONG TERM INVESTMENTS	13	**18,375,209**	18,656,872	18,134,870
LONG TERM LOANS AND DEPOSITS		**18,483**	16,632	14,760
DEFERRED TAXATION		**85,742**	86,151	134,467
CURRENT ASSETS				
Stores, spares and loose tools		**801,455**	688,132	673,854
Stock-in-trade	14	**14,857,046**	11,745,282	10,651,284
Trade debts	15	**14,361,775**	17,499,373	49,116,266
Loans, advances, deposits, prepayments and other receivables	16	**282,818**	323,911	199,674
Cash and bank balances	17	**13,639,643**	11,010,571	9,850,286
		43,942,737	41,267,269	70,491,364
		75,561,717	70,066,248	98,620,050

The annexed notes 1 - 27 are an integral part of this condensed interim consolidated financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Consolidated Profit And Loss Account (Unaudited)
For The Nine Months Period Ended March 31, 2014

	Note	3 Months to		9 Months to	
		March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		(Rupees in thousand)		(Rupees in thousand)	
Net sales	18	**43,220,638**	41,096,129	**130,116,394**	123,090,105
Cost of sales	19	**(43,075,658)**	(41,728,336)	**(130,385,169)**	(120,778,478)
Gross profit / (loss)		**144,980**	(632,207)	**(268,775)**	2,311,627
Administrative expenses		**105,233**	83,205	**308,328**	261,537
Distribution costs		**9,896**	10,287	**31,149**	28,520
Finance cost	20	**(857,547)**	194,805	**39**	540,366
Other charges	21	**40,371**	(909)	**41,014**	307,474
		702,047	(287,388)	**(380,530)**	(1,137,897)
		847,027	(919,595)	**(649,305)**	1,173,730
Other income	22	**427,906**	823,621	**1,219,918**	2,338,827
Profit / (loss) before taxation from refinery operations		**1,274,933**	(95,974)	**570,613**	3,512,557
Provision for taxation	23	**(463,908)**	(132,831)	**(572,530)**	(1,574,743)
Profit / (loss) after taxation from refinery operations		**811,025**	(228,805)	**(1,917)**	1,937,814
Non-refinery income :					
Share in profit of associated companies (net of reversal of impairment loss)	24	**370,656**	411,642	**1,576,625**	1,531,116
Profit for the period		**1,181,681**	182,837	**1,574,708**	3,468,930
Earnings / (loss) per share - basic and diluted (Rupees)					
Refinery operations		**8.96**	5.46	**(0.02)**	22.72
Non-refinery operations		**11.00**	11.55	**18.48**	17.95
		19.96	17.01	**18.46**	40.67

The annexed notes 1 - 27 are an integral part of this condensed interim consolidated financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Consolidated Statement of Comprehensive Income (Unaudited)
For The Nine Months Period Ended March 31, 2014

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	**1,181,681**	182,837	**1,574,708**	3,468,930
Other comprehensive income				
Recognition of actuarial losses - net	**(4,537)**	-	**(13,685)**	-
Deferred tax thereon	**1,364**	-	**4,091**	-
	(3,173)	-	**(9,594)**	-
Total comprehensive income for the period	**1,178,508**	182,837	**1,565,114**	3,468,930

The annexed notes 1 to 27 are an integral part of this condensed interim consolidated financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Consolidated Cash Flow Statement (Unaudited)

For The Nine Months Period Ended March 31, 2014

	9 Months to	
	March 31, 2014	March 31, 2013
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from - Customers	**168,780,519**	168,037,265
- Others	**273,112**	266,486
	169,053,631	168,303,751
Cash paid for operating costs	**(138,154,278)**	(141,857,901)
Cash paid to Government for duties, taxes and other levies	**(27,072,835)**	(26,215,786)
Income tax paid	**(1,484,263)**	(411,611)
Net cash flows from operating activities	**2,342,255**	(181,547)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	**(2,951,345)**	(109,224)
Sale of property, plant and equipment	**3,576**	1,277
Long term loans and deposits	**(1,852)**	(520)
Income on bank deposits	**905,919**	846,200
Dividends received	**2,195,758**	1,539,575
Net cash flows from investing activities	**152,056**	2,277,308
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loan	**585,493**	-
Finance cost	**(39)**	(540,633)
Transaction cost on borrowings	**(237,525)**	-
Short term running finance	**-**	(3,288)
Dividend paid	**(212,743)**	(640,851)
Net cash flows from financing activities	**135,186**	(1,184,772)
INCREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD	**2,629,497**	910,989
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**11,010,571**	9,850,286
EFFECT OF EXCHANGE RATE CHANGES	**(425)**	1,288
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**13,639,643**	10,762,563

CASH AND CASH EQUIVALENTS COMPRISE OF CASH AND BANK BALANCES.

The annexed notes 1 - 27 are an integral part of this condensed interim consolidated financial information.

-Sd-
Chief Executive

-Sd-
Director

Condensed Interim Consolidated Statement of Changes in Equity (Unaudited)
For The Nine Months Period Ended March 31, 2014

	Share capital	Capital reserve	Special reserve for expansion / modernisation	Maintenance reserve	Investment reserve	General reserve	Un-appropriated profit	Surplus on revaluation of freehold land	Total
	Rupees in thousand								
Balance as at June 30, 2012 as previously reported	852,930	89,468	6,639,125	150,369	58,325	3,559,130	8,425,346	8,745,217	28,519,910
Change in accounting policy for recognition of actuarial gains and losses - note 3.1	-	-	-	-	-	-	(82,668)	-	(82,668)
Balance as at July 1, 2012 as restated	852,930	89,468	6,639,125	150,369	58,325	3,559,130	8,342,678	8,745,217	28,437,242
Final cash dividend @ 60% related to the year ended June 30, 2012	-	-	-	-	-	-	(511,758)	-	(511,758)
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	3,468,930	-	3,468,930
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	3,468,930	-	3,468,930
Interim cash dividend @ 25% related to the year ended June 30, 2013	-	-	-	-	-	-	(213,233)	-	(213,233)
Transfer to special reserve for expansion / modernisation - note 5.1	-	-	1,828,464	-	-	-	(1,828,464)	-	-
Transfer to maintenance reserve by an associated company	-	-	-	6,307	-	-	(6,307)	-	-
Transfer to general reserve by an associated company	-	-	-	-	-	393,250	(393,250)	-	-
Balance as at March 31, 2013	852,930	89,468	8,467,589	156,676	58,325	3,952,380	8,858,596	8,745,217	31,181,181
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	970,497	-	970,497
Other comprehensive income for the period	-	-	-	-		-	-	-	-
	-	-	-	-	-	-	970,497	-	970,497
Impairment loss on investment in associated company transferred from unappropriated profit to investment reserve	-	-	-	-	(58,325)	-	58,325	-	-
Transfer to special reserve for expansion / modernisation - note 5.1	-	-	643,298	-	-	-	(643,298)	-	-
Loss after tax from fuel refinery operations transferred to special reserve by associated companies - note 5.1	-	-	(257)	-	-	-	257	-	-
Transfer to maintenance reserve by an associated company	-	-	-	5,565	-	-	(5,565)	-	-
Balance as at June 30, 2013 as restated	852,930	89,468	9,110,630	162,241	-	3,952,380	9,238,812	8,745,217	32,151,678
Balance at July 01, 2013	852,930	89,468	9,110,630	162,241	-	3,952,380	9,238,812	8,745,217	32,151,678
Change in accounting policy for recognition of actuarial gains and losses - note 3.1	-	-	-	-	-	-	17,772	-	17,772
Balance as at July 1, 2013 as restated	852,930	89,468	9,110,630	162,241	-	3,952,380	9,256,584	8,745,217	32,169,450
Final cash dividend @ 25% related to the year ended June 30, 2013	**-**	**-**	**-**	**-**	**-**	**-**	**(213,233)**	**-**	**(213,233)**
Total comprehensive income /(loss) for the period									
Profit for the period	**-**	**-**	**-**	**-**	**-**	**-**	**1,574,708**	**-**	**1,574,708**
Other comprehensive income / (loss) for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(9,594)**	**-**	**(9,594)**
	-	**-**	**-**	**-**	**-**	**-**	**1,565,114**	**-**	**1,565,114**
Transfer to general reserve by an associated company	**-**	**-**	**-**	**-**	**-**	**400,000**	**(400,000)**	**-**	**-**
Bonus shares issued by an associated company	**-**	**30,240**	**-**	**-**	**-**	**-**	**(30,240)**	**-**	**-**
Transfer to maintenance reserve by an associated company	**-**	**-**	**-**	**4,736**	**-**	**-**	**(4,736)**	**-**	**-**
Balance as at March 31, 2014	**852,930**	**119,708**	**9,110,630**	**166,977**	**-**	**4,352,380**	**10,173,489**	**8,745,217**	**33,521,331**

The annexed notes 1 - 27 are an integral part of this condensed interim consolidated financial information.

-Sd-

Chief Executive

-Sd-

Director

Selected Notes To and Forming part of the Condensed Interim Consolidated Financial Information (Unaudited)

For The Nine Months Period Ended March 31, 2014

1. LEGAL STATUS AND OPERATIONS

Attock Refinery Limited (ARL) was incorporated in Pakistan on November 8, 1978 as a private limited company and was converted into a public limited company on June 26, 1979. The registered office of the Company is situated at Morgah, Rawalpindi. Its shares are quoted on the Karachi, Lahore and Islamabad Stock Exchanges in Pakistan. It is principally engaged in the refining of crude oil.

ARL is a subsidiary of The Attock Oil Company Limited, UK and its ultimate parent is Bay View International Group S.A.

Attock Hospital (Private) Limited (AHL) was incorporated in Pakistan on August 24, 1998 as a private limited company and commenced its operations from September 1, 1998. AHL is engaged in providing medical services. AHL is a wholly owned subsidiary of Attock Refinery Limited.

For the purpose of these condensed interim consolidated financial information, ARL and its above referred wholly owned subsidiary AHL is referred to as the Company.

2. BASIS OF PREPARATION

2.1 This condensed interim consolidated financial information of the company for the nine months period ended March 31, 2014 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 shall prevail.

2.2 The condensed interim consolidated financial information include the accounts of Attock Refinery Limited and its wholly owned subsidiary Attock Hospital (Private) Limited.

3. ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in the preparation of the consolidated financial statements for the year ended June 30, 2013 except for the change referred to in note 3.1 below.

3.1 Consequent to the revision of IAS 19 "Employee Benefits" which is effective for annual periods beginning on or after January 1, 2013, the Company has changed its accounting policy wherein, the actuarial gains and losses (remeasurement gains/losses) on employees' retirement benefit plans are recognised immediately in other comprehensive income and past service cost is recognised in profit and loss when they occur. Previously, the actuarial gains/losses in excess of the corridor limit were recognised in profit and loss over the remaining service life of the employees where as past service cost was recognised in profit and loss on straight line basis over the average period until the benefits become vested. The change in accounting policy has been accounted for retrospectively and the corresponding figures have been restated.

	Cumulative effect upto June 30, 2013	Effect for the year ended June 30, 2013	Cumulative effect upto July 1, 2012
	(Rupees in thousand)		
Condensed Interim Consolidated Balance Sheet			
(Decrease)/increase in unappropriated profit			
- Actuarial (loss)/gain on retirement benefit plans (net of tax)	(64,896)	17,772	(82,668)
(Increase)/decrease in - Deferred tax asset	(33,431)	9,156	(42,587)
Increase/(decrease) in trade and other payables			
- Payable to ARL Gratuity Fund	79,458	(12,502)	91,960
(Increase)/decrease in loans, advances, deposits, prepayments and other receivables			
- Due from Staff Pension Fund	18,869	(14,426)	33,295
	98,327	(26,928)	125,255

The effect on the condensed interim consolidated profit and loss account and the condensed interim consolidated statement of comprehensive income for the nine months period ended March 31, 2014 has not been incorporated in these financial information since the actuarial valuation is carried out on annual basis. There is no impact on condensed interim consolidated statement of cash flows.

Since the impact of past service cost is immaterial, therefore it has not been incorporated in these financial information.

4. SHARE CAPITAL

The parent company Attock Oil Company Limited held 52,039,224 (June 30, 2013 : 52,039,224) ordinary shares and the associated company Attock Petroleum Limited held 1,432,000 (June 30, 2013 : 1,432,000) ordinary shares as at March 31, 2014.

5. RESERVES AND SURPLUS

	March 31, 2014	(Restated) June 30, 2013
	(Rupees in thousand)	
Capital reserves	**119,708**	89,468
Surplus profits under the import parity pricing formula - note 5.1	**8,635,697**	8,635,697
Surplus profits of associates under the import parity pricing formula	**474,933**	474,933
Revenue reserves		
Investment reserve - note 5.2	**-**	-
Maintenance reserve - note 5.3	**166,977**	162,241
General reserve	**4,352,380**	3,952,380
Unappropriated profit	**10,173,489**	9,256,584
	14,692,846	13,371,205
	23,923,184	22,571,303

5.1 SPECIAL RESERVE FOR EXPANSION / MODERNISATION

Represents amounts retained as per the stipulations of the Government under the pricing formula and is available only for making investment in expansion or Up-gradation of the refinery. Transfer to / from special reserve is recognised at each quarter end and is reviewed for adjustment based on profit / loss on an annual basis. The Company has incurred capital expenditure of Rs 7,441 million on Up-gradation and expansion projects from July 1, 1997 to March 31, 2014 (July 1, 1997 to June 30, 2013 : Rs 4,332 million).

On March 27, 2013, the Ministry of Petroleum & Natural Resources issued Policy Framework for Up-gradation and Expansion of Refineries. Among other directives, the Policy Framework requires refineries to deposit on half yearly basis (with final adjustment on annual basis), the amount of profit above 50% of paid-up capital as at July 1, 2002 accumulated in the Special Reserve Account in an ESCROW Account to be operated jointly with Finance Division and shall be available for utilisation exclusively for Up-gradation of refineries. Such amounts shall be transferred to the ESCROW Account on completion of certain formalities. Further, the refineries have been directed that till completion of the projects, offsetting of losses, if any for the year ended June 30, 2013 or subsequent years will not be allowed against the amount of profit above 50% of paid-up capital as at July 1, 2002 accumulated or to be accumulated in the Special Reserve Account as per current pricing formula.

5.2 The Company has set aside gain on sale of investments as investment reserve to meet any future losses / impairment on investments.

5.3 Represents amounts retained by Attock Gen Limited to pay for major maintenance expenses in terms of the Power Purchase Agreement.

	March 31, 2014	June 30, 2013
	(Rupees in thousand)	
6. LONG TERM LOAN		
Long term loan - secured	**585,493**	-
Less : current portion shown under current liabilities	**-**	-
	585,493	-

6.1 Movement in this account during the period/year is as follows :

Opening balance	**-**	-
Disbursements during the period / year	**585,493**	-
Repayments during the period / year	**-**	-
Closing balance	**585,493**	-

The Company has arranged a long term syndicate financing facility of Pak Rs 22 billion from a consortium of banks which includes Bank AL-Habib Limited as the Agent Bank for its Up-gradation projects. The facility carries a mark-up of 3 months KIBOR plus 1.70% which will be payable on quarterly basis. The facility is secured by first pari passu charge by way of hypothecation over all present and future movable fixed assets of the Company and mortgage over immovable property. Further, the facility is also secured by first pari passu charge by way of hypothecation over all present and future current assets to the extent of Rs 15 billion. The tenure of this facility is 12 years including the grace period of 2 years. The repayment of the principal amount will commence from April 2016.

7. SHORT TERM FINANCE

The Company has negotiated running finance facilities with various banks and accepted facility offer letters to the extent of Rs 1 billion (June 30, 2013 : Rs 1 billion), which were unutilised at the period end. As and when required, these facilities shall be secured by registered charge over the Company's current assets.

	March 31, 2014	(Restated) June 30, 2013
	(Rupees in thousand)	
8. TRADE AND OTHER PAYABLES		
Creditors - note 8.1	**23,356,293**	20,408,881
Due to the Attock Oil Company Limited - Holding Company	**70,752**	51,081
Due to associated companies		
Pakistan Oilfields Limited	**2,198,682**	1,528,040
Attock Information Technology Services (Private) Limited	**6,640**	6,640
National Refinery Limited	**-**	8,802
Sui Southern Gas Company Limited	**41,721**	75,288
Accrued liabilities and provisions - note 8.1	**2,683,156**	2,520,343
Due to the Government under the pricing formula	**3,894,654**	3,370,931
Advance payments and deposits from customers	**28,944**	18,024
Interest payable on long term loan	**5,864**	-
Sales tax payable	**1,722,672**	1,847,723
Workers' Welfare Fund	**656,659**	604,654
Workers' Profit Participation Fund	**141,336**	-
General Staff Provident Fund	**1,734**	-
Staff Provident Fund	**2,244**	-
ARL Gratuity Fund	**181,313**	179,896
Staff pension fund	**16,581**	15,359
Crude oil freight adjustable through inland freight equalisation margin	**8,435**	-
Payable to statutory authorities in respect of petroleum development levy and excise duty	**780,904**	892,466
Deposits from customers adjustable against freight and Government levies payable on their behalf	**376**	376
Security deposits	**2,157**	2,157
Unclaimed dividends	**6,518**	6,028
	35,807,635	31,536,689

8.1 These balances include amounts retained from payments to crude suppliers for purchase of local crude as per the directives of the Ministry of Petroleum and Natural Resources (the Ministry). Further, as per directive of the Ministry such withheld amounts are to be retained in designated 90 days interest bearing accounts. The amounts withheld alongwith accumulated profits amounted to Rs 2,370.975 million (June 30, 2013 : Rs 2,245.176 million).

		March 31, 2014	June 30, 2013
		(Rupees in thousand)	
9.	**CONTINGENCIES AND COMMITMENTS**		
	Contingencies :		
9.1	Due to huge circular debt in the oil industry, certain payments due from / to the oil marketing companies (OMCs) and crude oil suppliers respectively have not been made on their due dates of payment. As a result the Company has raised claims on OMCs in respect of mark-up on delayed payments as well as received counter claims from some crude oil suppliers which have not been recognized in the financial information as these have not been acknowledged as debt by either parties.		
9.2	Securities & Exchange Commission of Pakistan (SECP) has raised a demand on the Company to surrender gain on purchase and sale of shares of Attock Petroleum Limited by the Company during the period May, 2008 to August, 2008. Based on legal advice, the Company has contested this demand in Appeal against the SECP order. The Company is confident that there are reasonable grounds for a favourable decision and accordingly this liability has not been recognized in the financial information.	**52,204**	52,204
9.3	Consequent to amendment through Finance Act 2013, section 2 (22A) of Sales Tax Act 1990 (the Act) has been amended relating to definition of Provincial Sales Tax and claim of input tax paid on provincial services has been disallowed from July 2013 onward. Accordingly the Federal Board of Revenue (FBR) has disallowed claim of sales tax paid on provincial services. The Company has filed writ petition in Lahore High Court, Rawalpindi Bench, which has granted interim order and provisionally allowed the company to claim input sales tax paid on Provincial services by filing the sales tax return electronically/ manually. The Company claimed the input tax paid on provincial services for the period July 2013 to February 2014 in the return filed in March 2014.	**172,672**	-
9.4	Guarantees issued by banks on behalf of the Company	**394**	394
9.5	Claims for land compensation contested by the Company	**1,300**	**1,300**
9.6	Price adjustment related to crude oil purchases as referred to in note 19.1, the amount of which can not be presently quantified		
9.7	Company's share in guarantees and indemnity bonds issued by associated companies	**470,463**	571,881
9.8	Company's share in tax contingency of an associated company related to proration of expenses against local and export sales for prior years, as per show cause notices of tax department.	**463,081**	153,154

	March 31, 2014	June 30, 2013
	(Rupees in thousand)	
COMMITMENTS OUTSTANDING :		
9.9 ARL Up-gradation Projects	**15,928,421**	18,459,249

After certain amendements in the EPCC contract, commitments outstanding for ARL Up-gradation Projects as at March 31, 2014 comprises of Rs 4,292 million and US$ 118.86 million approximately (June 30, 2013 : Rs 4,368 million and US $ 142.62 million approximately). Subsequent to the balance sheet date the Company has entered into foreign exchange forward contracts with a bank to hedge its foreign currency exposure under the EPCC contract. Under the foreign exchange forward contracts the Company has purchased US Dollars 62 million maturing on various dates starting from August 15, 2014 to April 15, 2015.

9.10 Capital expenditure (other than note 9.9 above)	**305,344**	187,899
9.11 Letters of credit for purchase of store items	**30,065**	29,428

	Nine months to March 31, 2014	Year ended June 30, 2013
	(Rupees in thousand)	
10. OPERATING ASSETS		
Opening written down value	**9,504,110**	9,308,006
Additions during the period / year	**40,463**	310,216
Written down value of disposals	**(170)**	(875)
Depreciation during the period / year	**(88,480)**	(113,237)
Closing written down value	**9,455,923**	9,504,110
11. CAPITAL WORK-IN-PROGRESS		
Opening balances	**438,710**	469,516
Addition during period/year - note 11.1	**2,922,707**	222,163
	3,361,417	691,679
Transfer to operating assets	**(22,874)**	(252,969)
Closing balance	**3,338,543**	438,710
The Details are as under :		
Up-gradation projects	**3,041,644**	434,038
Others	**296,899**	4,672
	3,338,543	438,710

11.1 This includes mark-up amounting to Rs 5.86 million on long term loan obtained for the purpose of ARL Up-gradation projects.

	Nine months to March 31, 2014	Year ended June 30, 2013
	(Rupees in thousand)	
12. TRANSACTION COST ON BORROWINGS		
Balance at beginning of the period - note 27.1	**18,975**	-
Additions during the period	**237,525**	18,975
Balance at end of the period	**256,500**	18,975

12.1 This represents transaction cost incurred on long term loan which will be recognised in the profit and loss account over the period of the loan using the effective interest method.

	March 31, 2014	June 30, 2013
	(Rupees in thousand)	
13. LONG TERM INVESTMENTS		
Investment in associated companies		
Beginning of the year	**18,656,872**	18,134,870
Share of profit after tax of associated companies (net of reversal of impairment loss)	**1,923,689**	2,061,577
Share of other comprehensive income / (loss) of associated companies	**(9,594)**	-
Dividend received from associated companies	**(2,195,758)**	(1,539,575)
	18,375,209	18,656,872

13.1 The Company's interest in associates are as follows :

	March 31, 2014		June 30, 2013	
	% age Holding	(Rupees in thousand)	% age Holding	(Rupees in thousand)
Quoted				
National Refinery Limited	**25**	**9,660,473**	25	9,660,473
Attock Petroleum Limited	**21.88**	**6,242,970**	21.88	6,446,720
Unquoted				
Attock Gen Limited	**30**	**2,459,747**	30	2,538,824
Attock Information Technology Services (Private) Limited	**10**	**12,019**	10	10,855
		18,375,209		18,656,872

14. STOCK-IN-TRADE

As at March 31, 2014, stock-in-trade include stocks carried at net realisable value of Rs 12,574 million (June 30, 2013 : Rs 10,266 million). Adjustments amounting to Rs 1,657 million (June 30, 2013 : Rs 856 million) have been made to closing inventory to write down stocks-in-trade to net realizable value.

15. TRADE DEBTS

All trade debts are unsecured and considered good.

Trade debts include amount receivable from associated companies Attock Petroleum Limited Rs 6,006 million (June 30, 2013 : Rs 6,971 million) and Pakistan Oilfields Limited Rs 32 million (June 30, 2013 : Rs 32 million).

16. LOANS, ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	March 31, 2014	(Restated) June 30, 2013
	(Rupees in thousand)	
Due from associated companies		
Attock Petroleum Limited	**3,840**	2,130
Attock Leisure and Management Associates (Private) Limited	**25**	4,203
Attock Gen Limited	**970**	229
Attock Cement Pakistan Limited	**6**	16
National Cleaner Production Centre Foundation	**374**	543
Capgas (Private) Limited	**23**	31
National Refinery Limited	**26**	-
Crude oil freight adjustable through inland freight equalisation margin	**-**	15,802
Income accrued on bank deposits	**46,465**	38,716
Workers' profit participation fund	**-**	65,958
Loans, deposits, prepayments and other receivables	**231,089**	196,283
	282,818	323,911

17. CASH AND BANK BALANCES

17.1 Balances with banks include Rs 2,308.811 million (June 30, 2013: Rs 2,190.198 million) in respect of deposits placed on 90-days interest-bearing account consequent to directives of the Ministry of Petroleum and Natural Resources on account of amounts withheld alongwith related interest earned thereon net of withholding tax, as referred to in note 8.1.

17.2 A lien on the Company's savings account has been marked by a bank to the extent of guarantees issued on behalf of the Company amounting to Rs 394 thousand as referred to in note 9.4.

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
18. NET SALES				
Gross Sales (excluding Naphtha export sales)	**46,110,808**	43,901,240	**141,428,706**	133,977,105
Naphtha export proceeds	**8,780,677**	6,293,602	**24,298,329**	17,351,767
Sales proceeds of Naphtha exports related to third parties	**(2,888,495)**	(820,609)	**(8,543,474)**	(2,195,038)
	5,892,182	5,472,993	**15,754,855**	15,156,729
	52,002,990	49,374,233	**157,183,561**	149,133,834
Duties, taxes and levies	**(8,665,838)**	(8,278,104)	**(26,836,222)**	(26,043,729)
	43,337,152	41,096,129	**130,347,339**	123,090,105
HSD price differential payable to Government - note 18.1	**(116,514)**	-	**(230,945)**	-
	43,220,638	41,096,129	**130,116,394**	123,090,105

18.1 This represents amount payable to the Government of Pakistan on account of differential between import parity price of HSD and import price of PSO.

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
19. COST OF SALES				
Crude oil consumed - note 19.1	**43,648,171**	41,069,222	**130,282,995**	119,293,154
Transportation and handling charges	**477,405**	385,063	**1,242,604**	1,196,259
Salaries, wages and other benefits	**173,681**	148,941	**513,451**	430,803
Chemicals consumed	**74,015**	70,783	**226,867**	224,999
Fuel and power	**345,690**	245,871	**769,478**	684,898
Repairs and maintenance	**74,499**	70,886	**188,617**	169,154
Staff transport and travelling	**4,499**	3,619	**12,237**	9,934
Insurance	**15,526**	25,808	**62,820**	82,495
Cost of receptacles	**2,796**	8,278	**13,512**	20,506
Other operating costs	**6,921**	6,469	**20,458**	17,952
Depreciation	**25,939**	25,957	**76,618**	71,881
Cost of goods manufactured	**44,849,142**	42,060,897	**133,409,657**	122,202,035
Changes in stock	**(1,773,484)**	(332,561)	**(3,024,488)**	(1,423,557)
	43,075,658	41,728,336	**130,385,169**	120,778,478

19.1 Certain crude purchases have been recorded based on provisional prices notified by the Government and may require adjustment in subsequent period.

20. FINANCE COST

This includes exchange loss amounting to Rs nil (Nine months period ended March 31, 2013 : Rs 537 million) related to crude oil purchase in foreign currency and represents differential of price calculated at exchange rate prevailing on initial recognition of liability and exchange rate prevailing on the due date of payment or on March 31, 2014 for amounts outstanding but not due at period end.

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	

21. OTHER CHARGES

Provision for slow moving stores	-	-	-	36,500
Workers' profit participation fund	**30,581**	(4,844)	**30,581**	189,177
Workers' welfare fund	**9,790**	3,935	**10,433**	81,797
	40,371	(909)	**41,014**	307,474

22. OTHER INCOME

Income on bank deposits	**352,524**	308,554	**913,471**	915,760
Interest on delayed payments	**36,618**	428,695	**71,373**	1,196,684
Handling and service charges	**22,241**	21,087	**66,226**	66,839
Rental income	**20,676**	33,607	**56,615**	70,647
Exchange gain	**(45,153)**	17,871	**47,338**	54,578
Exchange gain on crude purchases - note 22.1	**24,624**	-	**24,624**	-
Others	**16,376**	13,807	**40,271**	34,319
	427,906	823,621	**1,219,918**	2,338,827

22.1 This represents Rs 24 million exchange gain related to crude oil purchase in foreign currency and represents differential of price calculated at exchange rate prevailing on initial recognition of liability and exchange rate prevailing on the due date of payment or on March 31, 2014 for amounts outstanding but not due at period end. (March 31, 2013 : exchange loss Rs 537 million included in finance cost).

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	

23. PROVISION FOR TAXATION

Current	**462,827**	122,300	**572,127**	1,554,400
Deferred	**1,081**	10,531	**403**	20,343
	463,908	132,831	**572,530**	1,574,743

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
24. NON-REFINERY INCOME				
Share of profit of associated companies (net of reversal of impairment loss)	**501,107**	454,678	**1,923,689**	1,770,144
Less : Related charges				
Workers' Profit Participation fund	**66,026**	14,966	**109,788**	76,979
Workers' Welfare fund	**11,016**	5,687	**41,719**	29,252
Taxation	**54,201**	22,449	**197,127**	135,250
	131,243	43,102	**348,634**	241,481
	369,864	411,576	**1,575,055**	1,528,663
Profit after taxation from Attock Hospital (Private) Limited (wholly owned subsidiary)	**792**	66	**1,570**	2,453
	370,656	411,642	**1,576,625**	1,531,116

25. OPERATING SEGMENT

The financial information has been prepared on the basis of a single reportable segment. Revenue from external customers for products of the Company are as follows :

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
High Speed Diesel	**17,689,739**	15,881,163	**53,653,739**	50,346,161
Premier Motor Gasoline	**11,198,959**	11,042,423	**34,606,578**	33,336,265
Jet Petroleum	**4,915,109**	5,661,830	**15,855,392**	17,001,639
Furnace Fuel Oil	**6,124,359**	5,564,523	**17,697,855**	15,796,173
Naphtha	**6,006,612**	5,472,993	**15,754,854**	15,156,729
Others	**5,951,698**	5,751,301	**19,384,198**	17,496,867
	51,886,476	49,374,233	**156,952,616**	149,133,834
Duties, taxes and levies	**(8,665,838)**	(8,278,104)	**(26,836,222)**	(26,043,729)
	43,220,638	41,096,129	**130,116,394**	123,090,105

Revenue from four major customers of the Company constitute 87% of total revenue during the nine months period ended March 31, 2014 (March 31, 2013 : 87%).

26. RELATED PARTY TRANSACTIONS

Aggregate transactions with holding company and associated companies during the period were as follows :

	3 Months to		9 Months to	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	(Rupees in thousand)		(Rupees in thousand)	
Sale of goods and services to :				
Associated companies	**11,983,345**	10,831,050	**36,822,557**	32,031,603
Holding company	**3,580**	85	**5,903**	240
Interest income on delayed payments from an associated company	**37,110**	428,695	**69,720**	1,196,684
Purchase of goods and services from :				
Associated companies	**4,186,989**	4,305,970	**11,946,714**	11,369,624
Holding company	**73,400**	100,330	**260,034**	340,471
Other related parties :				
Remuneration of Chief Executive and key management personnel including benefits and perquisites	**45,081**	46,245	**162,345**	141,096
Honorarium / remuneration to Non-Executive Directors	**746**	675	**3,958**	2,927
Contribution to Workers' Profit Participation Fund	**96,607**	10,122	**140,369**	266,156
Contribution to employees' pension, gratuity and provident funds	**12,981**	12,476	**37,717**	39,312

27. GENERAL

27.1 Previous year figure has been reclassified to conform to current period presentation as follows :

Reclassified from	Reclassified to	Rupees (in thousand)
Capital work-in-progress	Transaction cost on borrowings	18,975

27.2 Date of authorization

This condensed interim consolidated financial information was authorised for circulation to the shareholders by the Board of Directors of the Company on April 17, 2014.

-Sd-
Chief Executive

-Sd-
Director