



NATIONAL REFINERY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2014

	2014 (Rupees in thousand)	(Restated) 2013
Gross sales	249,769,259	216,123,042
Trade discounts, taxes, duties, levies and price differential	<u>(42,366,001)</u>	<u>(36,938,627)</u>
Net sales	207,403,258	179,184,415
Cost of sales	<u>(204,343,524)</u>	<u>(174,117,505)</u>
Gross profit	3,059,734	5,066,910
Distribution and marketing expenses	(1,092,288)	(1,037,569)
Administrative expenses	(525,036)	(507,513)
Other income	1,436,152	2,179,743
Other operating expenses	<u>(146,597)</u>	<u>(354,519)</u>
Operating profit	2,731,965	5,347,052
Finance cost	<u>(852,319)</u>	<u>(870,547)</u>
Profit before taxation	1,879,646	4,476,505
Taxation	<u>(917,771)</u>	<u>(1,630,856)</u>
Profit after taxation	<u>961,875</u>	<u>2,845,649</u>
	(Rupees)	
Earnings per share - basic and diluted	<u>12.03</u>	<u>35.59</u>



Company Secretary



NATIONAL REFINERY LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2014

	2014	(Restated) 2013
	(Rupees in thousand)	
Profit after taxation	961,875	2,845,649
Other comprehensive income		
Items that will not be reclassified to Profit and Loss		
Remeasurements of post employment benefit obligations	56,318	(204,249)
Deferred tax thereon	(18,760)	61,340
	37,558	(142,909)
Total comprehensive income	<u>999,433</u>	<u>2,702,740</u>

Company Secretary