PRL

PAKISTAN REFINERY LTD.

August 19, 2009
Fax # 111-573-329

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Dear Sir

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the year ended June 30, 2009

We have to inform you that the Board of Directors of PRL in their meeting held on August 19, 2009 at 10:30 am at Hotel Pearl Continental, Karachi has recommended a "NIL" dividend.

The financial results of the Company are given as follows:

Profit and loss account
for the year ended June 30, 2009

	2009	2008
	Rupees in thousands	
Sales	76,861,057	95,564,006
Cost of sales	(79,874,195)	(90,789,072)
Gross (loss) / profit	(3,013,138)	4,774,934
Distribution cost	(120,841)	(129,400)
Administrative expenses	(164,668)	(698,143)
Other operating expenses	(3,127)	(252,177)
Other income	263,172	147,995
Operating (loss) / profit	(3,038,602)	3,843,209
Finance costs	(2,477,467)	(613,313)
Share of income of associate	14,671	24,722
(Loss) / profit before taxation	(5,501,398)	3,254,618
Taxation credit / (charge)	929,743	(1,143,874)
(Loss) / profit after taxation	(4,571,655)	2,110,744
(Loss) / earnings per share	(Rs 130.62)	Rs 60.31

Yours truly,
for **PAKISTAN REFINERY LTD.**

Kashif Lawai
Company Secretary

Imran Ahmad Mirza
Chief Financial Officer

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