PRL

PAKISTAN REFINERY LTD.

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

September 18, 2012
Fax # 111-573-329

Dear Sir

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the year ended June 30, 2012

We have to inform you that the Board of Directors of PRL in their meeting held on September 18, 2012 at 10:00 am at Marriot Hotel, Karachi has recommended a "NIL" dividend.

The profit and loss account of the Company for the year ended June 30, 2012 is given as follows:

	2012	2011
	(Rupees in thousand)	
Sales	127,174,808	96,450,545
Cost of sales	(126,289,125)	(94,032,891)
Gross profit	885,683	2,417,654
Distribution cost	(160,161)	(164,585)
Administrative expenses	(207,945)	(177,153)
Other operating expenses	(620)	(1,448,262)
Other operating income	330,687	309,890
Operating profit	847,644	937,544
Finance cost	(1,754,884)	(212,009)
Share of income of associate	10,731	8,587
(Loss) / Profit before taxation	(896,509)	734,122
Taxation	(719,208)	(510,166)
(Loss) / Profit after taxation	(1,615,717)	223,956
(Loss) / Earnings per share	(Rs 46.16)	Rs 6.40

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