OHSAS 18001:1999 CERTIFIED COMPANY ISO 14001

PRL

PAKISTAN REFINERY LTD.

(INCORPORATED IN PAKISTAN)

April 24, 2013
Fax # 111-573-329

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Dear Sir,

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the nine months ended March 31, 2013

We have to inform you that the Board of Directors of PRL in their meeting held on April 24, 2013 at 10:00 am at Marriott Hotel, Karachi has recommended a "NIL" dividend.

The condensed interim profit and loss account of the Company for the nine months ended March 31, 2013 is given as follows:

	For the quarter		For the nine months period	
	January - March 2013	January - March 2012	July - March 2013	July - March 2012
	(Rupees in thousand)			
Sales	35,538,046	39,380,787	115,674,706	113,382,187
Less: Sales tax, excise duty and petroleum levy	(5,746,089)	(6,199,558)	(19,509,933)	(17,527,030)
	29,791,957	33,181,229	96,164,773	95,855,157
Cost of sales	(29,563,291)	(32,389,216)	(93,594,549)	(94,239,285)
Gross profit	228,666	792,013	2,570,224	1,615,872
Distribution cost	(46,247)	(38,351)	(128,303)	(120,743)
Administrative expenses	(50,999)	(49,283)	(154,384)	(143,022)
Other operating expenses	-	(32,974)	(108,163)	(35,019)
Other income	27,340	34,153	75,558	263,060
Operating profit	158,760	705,558	2,254,932	1,580,148
Share of income of associate	1,048	2,141	5,718	9,625
Finance costs	(267,385)	(272,807)	(801,369)	(1,132,960)
Profit / (loss) before taxation	(107,577)	434,892	1,459,281	456,813
Taxation - current	(171,002)	(171,528)	(540,659)	(521,394)
- deferred	394	(12,779)	731	(25,065)
	(170,608)	(184,307)	(539,928)	(546,459)
Profit / (loss) after taxation	(278,185)	250,585	919,353	(89,646)
Earnings / (loss) per share	(Rs 7.95)	Rs 7.16	Rs 26.27	(Rs 2.56)

Yours truly,
for **PAKISTAN REFINERY LIMITED**

Asim Hamid Akhund
Company Secretary

Imran Ahmad Mirza
Chief Financial Officer