PAKISTAN REFINERY LTD.

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

October 14, 2013
Fax # 111-573-329

Dear Sir,

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the quarter ended September 30, 2013

We have to inform you that the Board of Directors of PRL in their meeting held on October 14, 2013 at 12:30 pm at Marriott Hotel, Karachi has recommended a "NIL" dividend.

The condensed interim profit and loss account of the Company for the quarter ended September 30, 2013 is given as follows:

	September 2013	September 2012
	(Rupees in thousand)	
Sales	41,376,418	38,201,841
Less: Sales tax, excise duty and petroleum levy	(7,054,238)	(6,545,495)
	34,322,180	31,656,346
Cost of sales	(34,364,618)	(30,452,296)
Gross (loss) / profit	(42,438)	1,204,050
Distribution cost	(48,979)	(40,599)
Administrative expenses	(43,180)	(49,787)
Other operating expenses	-	(71,328)
Other income	86,195	37,344
Operating (loss) / profit	(48,402)	1,079,680
Finance cost	(186,088)	(137,331)
Share of income of associate	2,453	1,699
(Loss) / profit before taxation	(232,037)	944,048
Taxation - current	(41,927)	(176,474)
- deferred	(626)	(446)
	(42,553)	(176,920)
(Loss) / profit after taxation	(274,590)	767,128
(Loss) / earnings per share	(Rs 7.85)	Rs 21.92

Yours truly,
for **PAKISTAN REFINERY LIMITED**

Asim Hamid Akhund
Company Secretary

Imran Ahmad Mirza
Chief Financial Officer