



NATIONAL REFINERY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2008

	2008	2007
	(Rupees in '000)	
Gross sales	146,233,271	109,145,970
Trade discounts, taxes, duties and levies	(16,847,455)	(17,819,432)
Net sales	129,385,816	91,326,538
Cost of products sold	(118,705,060)	(85,062,748)
Gross profit	10,680,756	6,263,790
Distribution and marketing expenses	(889,008)	(341,463)
Administrative expenses	(376,170)	(345,224)
Other operating income	1,404,402	992,689
Other operating expenses	(657,019)	(453,098)
Operating profit	10,162,961	6,116,694
Finance cost	(1,331,669)	(21,994)
Profit before taxation	8,831,292	6,094,700
Taxation	(2,825,860)	(1,892,046)
Profit after taxation	6,005,432	4,202,654
Earnings per share	75.10	52.55


Shaikh Ather Ahmed
 Company Secretary