



NATIONAL REFINERY LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS ENDED MARCH 31, 2014 (UNAUDITED)

	Quarter ended		Nine months ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	← (Rupees in thousand) →			
Gross sales	61,780,360	52,089,824	186,776,649	154,971,970
Trade discounts, taxes, duties, levies and price differential	(10,417,121)	(8,463,571)	(31,427,268)	(26,049,572)
Net sales	51,363,239	43,626,253	155,349,381	128,922,398
Cost of sales	(51,128,432)	(43,020,542)	(153,304,907)	(125,469,728)
Gross profit	234,807	605,711	2,044,474	3,452,670
Distribution and marketing expenses	(263,241)	(253,169)	(802,166)	(767,735)
Administrative expenses	(142,225)	(134,175)	(375,705)	(379,677)
Other income	234,724	703,976	947,282	1,823,126
Other operating expenses	(53,656)	(50,018)	(78,427)	(240,866)
Operating profit	10,409	872,325	1,735,458	3,887,518
Finance cost / exchange gain	600,701	(233,012)	(825,087)	(732,260)
Profit before taxation	611,110	639,313	910,371	3,155,258
Taxation	(262,757)	(270,317)	(532,409)	(1,219,336)
Profit after taxation	<u>348,353</u>	<u>368,996</u>	<u>377,962</u>	<u>1,935,922</u>
	← Rupees →			
Earnings per share - basic and diluted	<u>4.36</u>	<u>4.61</u>	<u>4.73</u>	<u>24.21</u>


Company Secretary



NATIONAL REFINERY LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED MARCH 31, 2014 (UNAUDITED)

	Quarter ended		Nine months ended	
	March 31, 2014	(Restated) March 31, 2013	March 31, 2014	(Restated) March 31, 2013
	← (Rupees in thousand) →			
Profit after taxation	348,353	368,996	377,962	1,935,922
Other comprehensive income				
Remeasurement loss	(18,086)	(51,062)	(54,259)	(153,187)
Deferred tax thereon	5,454	15,749	16,362	47,246
	(12,632)	(35,313)	(37,897)	(105,941)
Total comprehensive income	335,721	333,683	340,065	1,829,981

Company Secretary