



NATIONAL REFINERY LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

	Quarter ended		Half year ended	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	← (Rupees in thousand) →			
Gross sales	51,738,976	61,536,891	112,845,163	124,996,289
Trade discounts, taxes, duties, levies and price differential	(9,964,064)	(10,473,475)	(21,142,009)	(21,010,147)
Net sales	41,774,912	51,063,416	91,703,154	103,986,142
Cost of sales	(41,144,747)	(50,810,805)	(91,005,587)	(102,176,475)
Gross profit	630,165	252,611	697,567	1,809,667
Distribution and marketing expenses	(226,631)	(265,427)	(467,251)	(538,925)
Administrative expenses	(157,518)	(125,073)	(290,263)	(233,480)
Other income	463,774	255,780	773,952	712,558
Other operating expenses	(15,012)	11,646	(16,220)	(24,771)
Operating profit	694,778	129,537	697,785	1,725,049
Finance cost	234,087	(251,770)	(663,126)	(1,425,788)
Profit / (Loss) before taxation	928,865	(122,233)	34,659	299,261
Taxation	(140,399)	(49,936)	(83,062)	(269,652)
Profit / (Loss) after taxation	788,466	(172,169)	(48,403)	29,609
Earnings / (Loss) per share - basic and diluted	Rs. 9.86	(Rs. 2.15)	(Rs. 0.61)	Rs. 0.37

Company Secretary



NATIONAL REFINERY LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

	Quarter ended		Half year ended	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	← (Rupees in thousand) →			
Profit / (Loss) after taxation	788,466	(172,169)	(48,403)	29,609
Other comprehensive income				
Remeasurement loss	(12,060)	(9,936)	(24,119)	(36,173)
Deferred tax thereon	(2,173)	3,060	(4,316)	10,908
	(14,233)	(6,876)	(28,435)	(25,265)
Total comprehensive income / (loss)	774,233	(179,045)	(76,838)	4,344



Company Secretary