

NATIONAL REFINERY LIMITED

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE
HALF YEAR ENDED DECEMBER 31, 2015 (UNAUDITED)**

	Quarter ended		Half year ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	(Rupees in thousand)			
Gross sales	44,041,564	51,738,976	79,034,133	112,845,163
Trade discounts, taxes, duties, levies and price differential	(14,219,999)	(9,964,064)	(24,421,482)	(21,142,009)
Net sales	29,821,565	41,774,912	54,612,651	91,703,154
Cost of sales	(25,938,364)	(41,144,747)	(49,956,658)	(91,005,587)
Gross profit	3,883,201	630,165	4,655,993	697,567
Distribution cost	(192,591)	(226,631)	(341,848)	(467,251)
Administrative expenses	(215,366)	(157,518)	(378,865)	(290,263)
Other income	366,359	463,774	733,333	773,952
Other operating expenses	(262,907)	(15,012)	(309,327)	(16,220)
Operating profit	3,578,696	694,778	4,359,286	697,785
Finance cost	(40,495)	234,087	(230,242)	(663,126)
Profit before taxation	3,538,201	928,865	4,129,044	34,659
Taxation	(1,060,036)	(140,399)	(1,244,761)	(83,062)
Profit / (Loss) after taxation	2,478,165	788,466	2,884,283	(48,403)
Earnings / (Loss) per share - basic and diluted	Rs. 30.99	Rs. 9.86	Rs. 36.07	(Rs. 0.61)


Company Secretary



NATIONAL REFINERY LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2015 (UNAUDITED)

	Quarter ended		Half year ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	← (Rupees in thousand) →			
Profit / (Loss) after taxation	2,478,165	788,466	2,884,283	(48,403)
Other comprehensive income				
Remeasurement loss	21,091	(12,060)	-	(24,119)
Deferred tax thereon	(3,005)	(2,173)	-	(4,316)
	18,086	(14,233)	-	(28,435)
Total comprehensive income / (loss)	2,496,251	774,233	2,884,283	(76,838)



 Company Secretary

