

National Refinery Limited

PABX : 5064977-79
5064981-86
UAN : 111-675-675
website : www.nrlpak.com

7-B, Korangi Industrial Zone, Korangi. P.O. Box: 8228, Karachi-74900 - Pakistan

Ref:24/1017

October 19, 2017

FORM-7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI

Subject: Financial Results for the Quarter Ended September 30, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on **October 19, 2017 at 0930 hours at P.O.L. House Morgah Rawalpindi, Pakistan** recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the quarter ended September 30, 2017 at Rs. per share i.e. %.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus Share in the proportion of share(s) for every share(s) held, i.e. %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue % Right Shares at par / at a discount / premium of Rs. per share in proportion of shares for every share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND / OR

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

AND / OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

Handwritten initials/signature



Ref:24/1017

October 19, 2017

The financial results of the company are enclosed.

The Share Transfer Books of the Company will be closed from October —, 2017 to October —, 2017 (both days inclusive). Transfers received at the office of Company's Registrar at the address below at the close of business on October — 2017, will be treated in time for the purpose of above entitlement to the transferees:

M/s Central Depository Company of Pakistan Limited

Share Registrar Department

CDC House, 99-B, Block 'B', S.M.C.H.S,

Main Shakra-e-Faisal, Karachi-74400.

Telephone (Toll Free) 0800-23275 / Fax: (92-21) 34326053

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Nouman Ahmed Usmani
Company Secretary


Encl: Condensed Interim Income Statements for the quarter ended September 30, 2017
(un-audited)



NATIONAL REFINERY LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UNAUDITED)

	September 30, 2017	September 30, 2016
	(Rupees in thousand)	
Gross sales	41,693,122	36,531,483
Trade discounts, taxes, duties, levies and price differential	(11,764,708)	(10,795,085)
Net sales	29,928,414	25,736,398
Cost of sales	(27,784,080)	(23,497,173)
Gross profit	2,144,334	2,239,225
Distribution cost	(191,365)	(162,020)
Administrative expenses	(209,956)	(192,660)
Other income	131,811	227,703
Other operating expenses	(129,506)	(144,149)
Operating profit	1,745,318	1,968,099
Finance cost	(31,777)	(45,900)
Profit before taxation	1,713,541	1,922,199
Taxation	(13,224)	(16,868)
Profit after taxation	1,700,317	1,905,331
Earnings per share - basic and diluted	Rs 21.26	Rs 23.83



Company Secretary





NATIONAL REFINERY LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2017 (UNAUDITED)

	September 30, 2017 (Rupees in thousand)	September 30, 2016
Profit after taxation	1,700,317	1,905,331
Other comprehensive income / (loss)		
Items that will not be reclassified to profit and loss account.		
Remeasurement of post employment benefit obligations	-	-
Deferred tax thereon	-	-
Total comprehensive income	1,700,317	1,905,331

Company Secretary

