



# NATIONAL REFINERY LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2019 (UNAUDITED)

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	← (Rupees in thousand) →			
Revenue from contracts with customers	55,816,175	46,400,064	108,148,601	99,627,322
Trade discounts, taxes, duties, levies and price differential	(14,419,947)	(8,569,726)	(27,484,758)	(20,537,921)
<b>Net revenue from contracts with customers</b>	<b>41,396,228</b>	<b>37,830,338</b>	<b>80,663,843</b>	<b>79,089,401</b>
Cost of sales	(43,735,687)	(39,287,196)	(83,191,596)	(81,067,700)
<b>Gross loss</b>	<b>(2,339,459)</b>	<b>(1,456,858)</b>	<b>(2,527,753)</b>	<b>(1,978,299)</b>
Distribution cost	(245,684)	(220,886)	(442,566)	(411,439)
Administrative expenses	(203,050)	(216,143)	(437,452)	(443,555)
Other income	344,848	75,458	615,962	165,817
Other operating expenses	(5,141)	(3,829)	(10,177)	(7,951)
<b>Operating loss</b>	<b>(2,448,486)</b>	<b>(1,822,258)</b>	<b>(2,801,986)</b>	<b>(2,675,427)</b>
Finance cost	(529,148)	(1,755,528)	(1,069,359)	(2,223,465)
<b>Loss before taxation</b>	<b>(2,977,634)</b>	<b>(3,577,786)</b>	<b>(3,871,345)</b>	<b>(4,898,892)</b>
Taxation	671,426	786,611	886,372	1,041,549
<b>Loss after taxation</b>	<b>(2,306,208)</b>	<b>(2,791,175)</b>	<b>(2,984,973)</b>	<b>(3,857,343)</b>
<b>Loss per share - basic and diluted</b>	<b>(Rs. 28.84)</b>	<b>(Rs. 34.91)</b>	<b>(Rs. 37.33)</b>	<b>(Rs. 48.24)</b>



*H. H. H.*  
Company Secretary



# NATIONAL REFINERY LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2019 (UNAUDITED)

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	(Rupees in thousand)			
Loss after taxation	(2,306,208)	(2,791,175)	(2,984,973)	(3,857,343)
<b>Other comprehensive income / (loss)</b>				
Items that will not be reclassified to profit or loss account				
Change in fair value of long term investment	-	-	-	-
Remeasurement of post employment benefit obligations	-	-	-	-
Deferred tax thereon	-	-	-	-
<b>Total comprehensive loss</b>	<b>(2,306,208)</b>	<b>(2,791,175)</b>	<b>(2,984,973)</b>	<b>(3,857,343)</b>



  
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Company Secretary