



PAKISTAN REFINERY LTD.

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road, Karachi

August 30, 2010
Fax # 111-573-329

Dear Sir

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the year ended June 30, 2010

We have to inform you that the Board of Directors of PRL in their adjourned meeting held on August 30, 2010 at 8:00 am at Shell House, Karachi has recommended a "NIL" dividend.

The profit and loss account of the Company for the year ended June 30, 2010 is given as follows:

	<u>2010</u>	<u>2009</u>
	(Rupees in thousand)	
Sales	76,658,272	76,861,057
Cost of sales	(77,289,144)	(79,874,195)
Gross loss	(630,872)	(3,013,138)
Distribution cost	(126,394)	(120,841)
Administrative expenses	(162,373)	(164,668)
Other operating expenses	(420)	(3,127)
Other income	125,303	263,172
Operating loss	(794,756)	(3,038,602)
Finance cost	(1,134,272)	(2,477,467)
Share of income of associate	14,595	14,671
Loss before taxation	(1,914,433)	(5,501,398)
Taxation - (Charge) / Credit	(1,060,782)	929,743
Loss after taxation	<u>(2,975,215)</u>	<u>(4,571,655)</u>
Loss per share	<u>Rs. (85.01)</u>	<u>Rs. (130.62)</u>

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