



PAKISTAN REFINERY LTD.

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

September 16, 2011
Fax # 111-573-329

Dear Sir

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the year ended June 30, 2011

We have to inform you that the Board of Directors of PRL in their meeting held on September 16, 2011 at 9:00 am at PSO House, Karachi has recommended a **final cash dividend of Rs 1.5 per share i.e. 15%**.

The profit and loss account of the Company for the year ended June 30, 2011 is given as follows:

	2011	2010
	(Rupees in thousand)	
Sales	96,450,545	76,658,272
Cost of sales	(94,032,891)	(77,289,144)
Gross profit / (loss)	2,417,654	(630,872)
Distribution cost	(164,585)	(126,394)
Administrative expenses	(177,153)	(162,373)
Other operating expenses (See annexed note)	(1,448,262)	(420)
Other income	309,890	125,303
Operating profit / (loss)	937,544	(794,756)
Finance cost	(212,009)	(1,134,272)
Share of income of associate	8,587	14,595
Profit / (Loss) before taxation	734,122	(1,914,433)
Taxation	(510,166)	(1,060,782)
Profit / (Loss) after taxation	223,956	(2,975,215)
Earnings / (Loss) per share	Rs 6.40	(Rs 85.01)