



PAKISTAN REFINERY LTD.

April 22, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,


Subject: Financial Results of Pakistan Refinery Limited (PRL) for the nine months period ended March 31, 2016

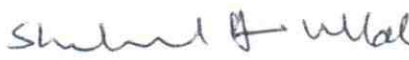
We have to inform you that the Board of Directors of PRL in their meeting held on April 22, 2016 at 10:30 am at Marriot Hotel, Karachi has recommended a "NIL" dividend.

The condensed interim profit and loss account of the Company for the nine months period ended March 31, 2016 is given as follows:

	For the quarter		For the nine months period ended	
	January - March 2016	January - March 2015	July - March 2016	July - March 2015
	(Rupees in thousand)			
Net Sales	12,373,059	20,169,090	49,753,541	70,738,217
Cost of sales	(11,353,569)	(18,692,257)	(47,817,862)	(72,460,131)
Gross profit / (loss)	1,019,490	1,476,833	1,935,679	(1,721,914)
Distribution cost	(40,463)	(52,787)	(128,168)	(152,445)
Administrative expenses	(69,726)	(59,680)	(206,180)	(181,500)
Other operating expenses	(65,436)	(15,450)	(105,289)	(15,828)
Other income	101,635	40,376	186,810	130,863
Operating profit / (loss)	945,500	1,389,292	1,682,852	(1,940,824)
Finance cost - net	(232,651)	(287,726)	(687,539)	(535,069)
Share of income of associate	(336)	6,404	1,875	10,720
Profit / (loss) before taxation	712,513	1,107,970	997,188	(2,465,173)
Taxation - current	-	(13,605)	-	(18,573)
- deferred	(61,083)	(1,011)	(136,729)	(358)
Profit / (loss) after taxation	651,430	1,093,354	860,459	(2,484,104)
Earnings / (loss) per share	Rs 2.10	(Re-stated) Rs 5.01	Rs 2.83	(Re-stated) (Rs 11.38)

Yours truly,
for PAKISTAN REFINERY LIMITED


Imran Ahmad Mirza
Chief Financial Officer


Shehrzad Aminullah
Company Secretary