



# PAKISTAN REFINERY LTD.

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi  
Fax # 111-573-329

October 24, 2016

Dear Sir,

**Subject: Financial Results of Pakistan Refinery Limited (PRL) for the quarter ended September 30, 2016**

We have to inform you that the Board of Directors of PRL in their meeting held on October 24, 2016 at 12:00 pm at Marriott Hotel, Karachi has recommended a "Nil" dividend.

The condensed interim profit and loss account of the Company for the quarter ended September 30, 2016 is given as follows:

	September 30, 2016	September 30, 2015
	----- ( Rupees in thousand ) -----	
Net Sales	17,238,980	19,229,973
Cost of sales	(16,735,509)	(19,505,512)
Gross profit / (loss)	503,471	(275,539)
Distribution cost	(48,799)	(54,545)
Administrative expenses	(66,373)	(71,693)
Other operating expenses	(61,965)	(93)
Other income	52,265	32,720
Operating profit / (loss)	378,599	(369,150)
Finance cost - net	(163,941)	(267,514)
Share of income of associate	1,368	850
Profit / (loss) before taxation	216,026	(635,814)
Taxation - current	-	-
- deferred	(93,815)	(12,318)
	(93,815)	(12,318)
Profit / (loss) after taxation	122,211	(648,132)
Earnings / (loss) per share	Rs 0.39	(Rs 2.28)

Yours truly,  
for **PAKISTAN REFINERY LIMITED**

  
**Imran Ahmad Mirza**  
Chief Financial Officer

  
**Shehrzad Aminullah**  
Company Secretary