



NATIONAL REFINERY LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

| | Quarter ended | | Half year ended | |
|--|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2021 | December 31, 2020 | December 31, 2021 | December 31, 2020 |
| | (Rupees in thousand) | | | |
| Revenue from contracts with customers | 66,736,302 | 50,421,377 | 120,782,026 | 93,051,424 |
| Trade discounts, taxes, duties, levies and price differential | (9,250,937) | (18,075,987) | (17,984,207) | (33,443,794) |
| Net revenue from contracts with customers | 57,485,365 | 32,345,390 | 102,797,819 | 59,607,630 |
| Cost of sales | (55,092,010) | (31,216,154) | (97,752,104) | (59,818,920) |
| Gross profit / (loss) | 2,393,355 | 1,129,236 | 5,045,715 | (211,290) |
| Distribution cost | (407,646) | (196,698) | (687,426) | (320,479) |
| Administrative expenses | (223,669) | (213,014) | (433,834) | (419,730) |
| Other income | 81,473 | 96,574 | 128,545 | 191,720 |
| Other operating expenses | (30,087) | (6,615) | (86,212) | (9,732) |
| Operating profit / (loss) | 1,813,426 | 809,483 | 3,966,788 | (769,511) |
| Finance cost - net | (1,647,581) | (95,044) | (3,174,773) | (245,440) |
| Profit / (loss) before taxation | 165,845 | 714,439 | 792,015 | (1,014,951) |
| Taxation | 1,978,664 | (225,906) | 1,758,462 | 192,384 |
| Profit / (loss) after taxation | 2,144,509 | 488,533 | 2,550,477 | (822,567) |
| Earnings / (loss) per share - basic and diluted | Rs. 26.81 | Rs. 6.11 | Rs. 31.89 | (Rs. 10.29) |



H. 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, 2021 (UNAUDITED)

| | Quarter ended | | Half year ended | |
|---|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2021 | December 31, 2020 | December 31, 2021 | December 31, 2020 |
| | (Rupees in thousand) | | | |
| Profit / (loss) after taxation | 2,144,509 | 488,533 | 2,550,477 | (822,567) |
| Other comprehensive income | | | | |
| 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 | - | - | - | - |
| Total comprehensive income / (loss) | 2,144,509 | 488,533 | 2,550,477 | (822,567) |



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Company Secretary