



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

October 21, 2022

Dear Sir,

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the quarter ended September 30, 2022

We have to inform you that the Board of Directors of PRL in their meeting held on October 21, 2022 at 9:30 am at the Refinery has recommended a Nil dividend.

The profit and loss account of the Company for the quarter ended September 30, 2022 is given as follows:

	September 30, 2022	September 30, 2021
	(Rupees in thousand)	
Revenue from contracts with customers	73,111,444	35,628,523
Cost of sales	(71,506,167)	(35,156,094)
Gross profit	1,605,277	472,429
Distribution costs	(76,516)	(68,005)
Administrative expenses	(214,969)	(121,252)
Other operating expenses	(108,221)	(46,426)
Other income	710,428	25,643
Operating profit	1,915,999	262,389
Finance cost	(632,429)	(452,882)
Share of net loss of associate accounted for using the equity method	(288)	-
Profit before income tax	1,283,282	(190,493)
Income tax expense	(256,142)	(187,889)
Profit / (loss) for the quarter	1,027,140	(378,382)
Earnings / (loss) per share - basic and diluted	Rs. 1.63	(Rs. 0.60)

Yours truly,
for PAKISTAN REFINERY LIMITED


Imran Ahmad Mirza
Chief Financial Officer


Shehrzad Aminullah
Company Secretary