

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

August 18, 2023

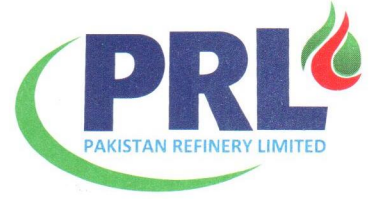
Dear Sir,

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the year ended June 30, 2023

We have to inform you that the Board of Directors of PRL in their meeting held on August 18, 2023 at 9:00 am at PRL has recommended a Nil dividend.

The statement of profit and loss account of the Company for the year ended June 30, 2023 is set out below:

	2023	2022
	(Rupees in thousand)	
Revenue from contracts with customers	261,860,404	191,316,055
Cost of sales	(254,559,762)	(171,043,647)
Gross profit	7,300,642	20,272,408
Selling expenses	(500,583)	(321,270)
Administrative expenses	(975,189)	(552,145)
Other operating expenses	(2,443,188)	(2,432,894)
Other income	4,066,495	534,828
Operating profit	7,448,177	17,500,927
Finance cost	(4,065,998)	(1,579,332)
Share of loss of associate - accounted for using the equity method	(9,660)	(3,416)
Profit before income tax	3,372,519	15,918,179
Taxation	(1,547,552)	(3,344,729)
Profit for the year	1,824,967	12,573,450
Earnings per share - basic and diluted	Rs. 2.90	Rs. 19.96



A. ANNUAL GENERAL MEETING & BOOK CLOSURE

The Annual General Meeting of the Company will be held on Wednesday, September 27, 2023 at 10:00 am at PRL. The Share Transfer Books of the Company will remain closed from Wednesday, September 20, 2023 to Wednesday, September 27, 2023 (both days inclusive) when no applications for transfer of shares will be accepted.

Yours truly,
for PAKISTAN REFINERY LIMITED


Imran Ahmad Mirza
Chief Financial Officer


Shehrzad Aminullah
Company Secretary