



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

October 18, 2023

Dear Sir,

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

We have to inform you that the Board of Directors of PRL in their meeting held on October 18, 2023 at 10:00 am at the Refinery has recommended a Nil dividend.

The profit and loss account of the Company for the quarter ended September 30, 2023 is given as follows:

	September 30, 2023	September 30, 2022
	(Rupees in '000)	
Revenue from contracts with customers	93,374,157	73,111,444
Cost of sales	(84,440,745)	(71,506,167)
Gross profit	8,933,412	1,605,277
Selling expenses	(149,844)	(76,516)
Administrative expenses	(276,533)	(214,969)
Other operating expenses	(890,977)	(108,221)
Other income	752,292	710,428
Operating profit	8,368,350	1,915,999
Finance cost	(895,258)	(632,429)
Share of loss of associate - accounted for using the equity method	(346)	(288)
Profit before income tax	7,472,746	1,283,282
Taxation	(2,993,650)	(256,142)
Profit for the period	4,479,096	1,027,140
Earnings per share - basic and diluted	Rs. 7.11	Rs. 1.63

Yours truly,
for PAKISTAN REFINERY LIMITED


Imran Ahmad Mirza
Chief Financial Officer




Shehrzad Aminullah
Company Secretary