



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

April 23, 2024

Dear Sir,

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the Nine Months ended March 31, 2024

We have to inform you that the Board of Directors of PRL in their meeting held on April 23, 2024 at 03:00 pm at the Refinery has recommended a **Nil** dividend.

The profit and loss account of the Company for the nine months ended March 31, 2024 is given below:

	Nine months ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(Rupees in thousand)			
Revenue from contracts with customers	231,643,980	189,903,949	49,455,730	59,554,649
Cost of sales	(218,701,797)	(183,729,747)	(50,014,825)	(55,089,806)
Gross profit / (loss)	12,942,183	6,174,202	(559,095)	4,464,843
Selling expenses	(447,297)	(291,998)	(116,884)	(125,540)
Administrative expenses	(917,594)	(566,107)	(329,071)	(175,573)
Other operating expenses	(3,777,687)	(319,987)	(1,245,765)	(197,403)
Other income	3,450,742	2,292,840	1,122,295	574,320
Operating profit / (loss)	11,250,347	7,288,950	(1,128,520)	4,540,647
Finance cost	(2,963,020)	(3,177,185)	(987,868)	(1,880,511)
Share of income / (loss) of associate - accounted for using the equity method	19,687	(10,347)	6,075	(6,546)
Profit / (loss) before income tax	8,307,014	4,101,418	(2,110,313)	2,653,590
Taxation	(3,037,503)	(1,570,204)	871,101	(881,471)
Profit / (loss) for the period	5,269,511	2,531,214	(1,239,212)	1,772,119
Earnings / (loss) per share - basic and diluted	Rs. 8.36	Rs. 4.02	(Rs. 1.97)	Rs. 2.81

Yours truly,
for **PAKISTAN REFINERY LIMITED**


Imran Ahmad Mirza
Chief Financial Officer


Shehzad Aminullah
Company Secretary