



April 19, 2023

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

Dear Sir,

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the nine months period ended March 31, 2023

We have to inform you that the Board of Directors of PRL in their meeting held on April 19, 2023 at 11:00 am at PRL has recommended a Nil dividend.

The condensed interim statement of profit or loss of the Company for the nine months period ended March 31, 2023 is as follows:

	Nine months ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	(Rupees in '000)			
Revenue from contracts with customers	189,903,949	111,637,657	59,554,649	51,753,244
Cost of sales	(183,729,747)	(103,031,952)	(55,089,806)	(44,596,264)
Gross profit	6,174,202	8,605,705	4,464,843	7,156,980
Distribution costs	(291,998)	(239,074)	(125,540)	(95,622)
Administrative expenses	(566,107)	(402,509)	(175,573)	(125,270)
Other operating expenses	(319,987)	(556,781)	(197,403)	(478,742)
Other income	2,292,840	151,804	574,320	102,012
Operating profit	7,288,950	7,559,145	4,540,647	6,559,358
Finance cost	(3,177,185)	(1,114,745)	(1,880,511)	(316,621)
Share of loss of associate - accounted for using the equity method	(10,347)	261	(6,546)	1,847
Profit before income tax	4,101,418	6,444,661	2,653,590	6,244,584
Taxation	(1,570,204)	(1,029,423)	(881,471)	(714,894)
Profit for the period	2,531,214	5,415,238	1,772,119	5,529,690
Earnings per share - basic and diluted	Rs. 4.02	Rs. 8.60	Rs. 2.81	Rs. 8.78

Yours truly,
for PAKISTAN REFINERY LIMITED


Imran Ahmad Mirza
Chief Financial Officer


Shehrzad Aminullah
Company Secretary