

# Financial Statistical Summary

June 30 (Rupees in Million)

	2008	2007	2006	2005	2004	2003
<b>TRADING RESULTS</b>						
Sales (Net of Govt. Levies)	91,910.70	59,108.53	55,828.14	41,606.17	25,412.73	23,381.00
Reimbursement from/(to) Government	1,743.60	355.39	234.24	133.46	-	8.90
Turnover	93,654.30	59,463.92	56,062.37	41,739.63	25,412.73	23,389.90
Cost of Sales	89,646.37	58,597.69	55,490.68	39,190.43	24,481.13	22,785.90
Gross profit	4,007.93	866.24	571.69	2,549.21	931.60	604.00
Administration and Distribution cost	218.47	191.82	197.08	328.83	203.53	133.40
Other Income	577.85	635.17	627.08	218.09	140.62	207.90
Non-Refinery Income	4,140.20	244.65	223.19	73.50	8.47	10.80
Operating profit	8,507.51	1,554.23	1,224.89	2,511.96	877.16	689.30
Financial and other charges	1,480.08	348.70	566.34	248.92	93.04	133.40
Profit before tax	7,027.43	1,205.53	658.55	2,263.04	784.12	555.90
Taxation	879.65	456.55	354.84	1,040.44	392.17	276.20
Profit after tax	6,147.77	748.98	303.71	1,222.60	391.96	279.70
Dividend	(568.62)	(227.45)	-	-	(145.80)	(145.80)
Bonus shares	(142.16)	(142.16)	(113.72)	(163.30)	-	-
Transfer to Reserves	(1,861.77)	(358.53)	-	(1,003.30)	(237.68)	(123.20)

## BALANCE SHEET SUMMARY

Paid-up Capital	710.78	568.62	454.90	349.92	291.60	291.60
Reserves	8,330.34	2,828.89	2,392.36	2,376.05	1,190.33	952.70
Unappropriated Profit	657.88	381.15	182.42	138.08	21.44	12.90
Share holder' funds	9,698.99	3,778.66	3,029.68	2,864.06	1,503.38	1,257.20
Financing facilities						
(Long term including current portion)	-	-	3,410.25	-	30.00	90.00
Property, plant & Equipment (less depreciation)	2,929.65	2,968.13	3,243.95	3,354.72	3,524.64	3,747.80
Net current assets	(4,578.05)	(6,610.38)	(2,440.47)	(1,124.17)	89.18	(225.70)

## KEY FINANCIAL RATIOS

Gross profit / turnover	4.3	1.5	1.0	6.1	3.7	2.6
Profit before tax / turnover ratio	7.5	2.0	1.2	5.4	3.1	2.4
Return on capital employed	91.2	23.2	10.3	56.0	28.4	23.5
Interest coverage (times)	7	6	2	194	68	9
Inventory turnover (times)	25.04	20.90	22.61	20.42	16.73	20.65
Debtors turnover (times)	13.50	13.41	15.35	12.84	11.87	17.82
Fixed assets turnover (times)	87.41	43.42	38.24	25.85	14.29	11.88
Debt : Equity ratio	00 : 100	00 : 100	48 : 52	1 : 99	2 : 98	9 : 91
Liquidity Ratios						
Current	0.88	0.75	0.87	0.92	1.01	0.96
Quick Asset	0.74	0.58	0.66	0.72	0.76	0.70

## SHARES AND EARNINGS

Break-Up Value (Rs per share) without Surplus						
on Revoluton of Property, plant & equipment	136.46	66.45	66.60	81.85	51.56	43.11
Break-Up Value (Rs per share) with Surplus						
on Revoluton of Property, plant & equipment	163.52	100.28	108.88	136.81	117.51	109.07
Price earning ratio (times) *	1.63	12.31	16.48	4.84	6.81	9.97
Earning (Rs per share)	86.49	13.17	6.68	34.94	13.44	9.59
(on shares outstanding at 30 June)						
Dividend	80%	40%	-	-	50%	50%
Bonus Shares Issue **	20%	25%	25%	50%	-	-
Highest market value per share during the year	305.50	123.80	238.00	215.00	149.00	113.50
Lowest market value per share during the year	212.81	72.40	84.05	72.25	50.50	58.00
Market value per share	140.90	162.10	110.00	168.95	91.50	95.60
Cash dividend per share	8.00	4.00	-	-	5.00	5.00
Dividend yield ratio	7.10%	4.01%	2.27%	2.96%	5.46%	5.23%
Dividend payout ratio	11.56%	49.35%	37.45%	13.36%	37.20%	52.13%

\* The price earning ratio is without the effect of Bonus issue.

\*\* The Board has proposed a cash dividend @ 80% and Bonus issue @ 20% in their meeting held on October 8, 2008.