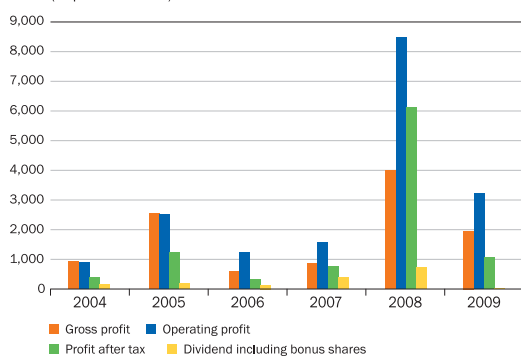


Financial Statistical Summary

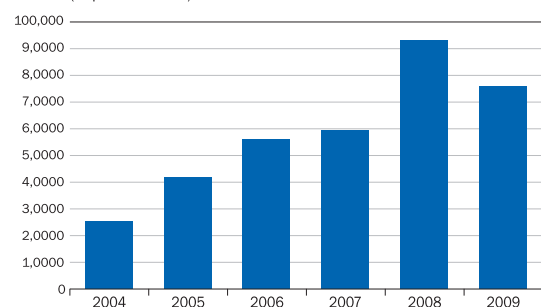
30 June (Rupees in Million)

	2009	2008	2007	2006	2005	2004
TRADING RESULTS						
Sales (Net of Govt. Levies)	76,546.45	91,910.70	59,108.53	55,828.14	41,606.17	25,412.73
Reimbursement from/(to) Government	714.05	1,743.60	355.39	234.24	133.46	-
Turnover	77,260.50	93,654.30	59,463.92	56,062.37	41,739.63	25,412.73
Cost of Sales	75,342.10	89,646.37	58,597.69	55,490.68	39,190.43	24,481.13
Gross profit	1,918.40	4,007.93	866.24	571.69	2,549.21	931.60
Administration and Distribution cost	243.63	218.47	191.82	197.08	328.83	203.53
Other Income	993.70	577.85	635.17	627.08	218.09	140.62
Non-Refinery Income	610.74	4,140.20	244.65	223.19	73.50	8.47
Operating profit	3,279.22	8,507.51	1,554.23	1,224.89	2,511.96	877.16
Financial and other charges	1,595.84	1,480.08	348.70	566.34	248.92	93.04
Profit before tax	1,683.37	7,027.43	1,205.53	658.55	2,263.04	784.12
Taxation	666.61	879.65	456.55	354.84	1,040.44	392.17
Profit after tax	1,016.76	6,147.77	748.98	303.71	1,222.60	391.96
Dividend	-	(568.52)	(227.45)	-	-	(145.80)
Bonus shares	-	(142.16)	(142.16)	(113.72)	(163.30)	-
Transfer to Reserves	(260.22)	(1,861.77)	(358.53)	-	(1,003.30)	(237.68)
BALANCE SHEET SUMMARY						
Paid-up Capital	852.93	710.78	568.62	454.90	349.92	291.60
Reserves	4,719.92	8,330.34	2,828.89	2,392.36	2,376.05	1,190.33
Unappropriated Profit	4,574.28	657.88	381.15	182.42	138.08	21.44
Share holder' funds	10,147.13	9,698.99	3,778.66	3,029.68	2,864.06	1,503.38
Financing facilities						
(Long term including current portion)	-	-	-	3,410.25	-	30.00
Property, plant & Equipment (less depreciation)	2,916.21	2,929.65	2,968.13	3,243.95	3,354.72	3,524.64
Net current assets	(4,166.56)	(4,578.05)	(6,610.38)	(2,440.47)	(1,124.17)	89.18
CASH FLOW SUMMARY						
Cash flows from operating activities	(11,543.76)	11,074.23	5,676.88	4,092.10	4,715.74	1,270.70
Cash flows from investing activities	1,434.62	444.62	89.08	(5,686.16)	(2,338.19)	(30.41)
Cash flows from financing activities	(2,037.95)	(1,471.19)	(4,917.71)	4,142.07	(207.10)	(350.10)
Increase / (Decrease) in cash and cash equivalents	(12,142.33)	10,064.52	848.52	2,551.01	2,171.86	880.48
KEY FINANCIAL RATIOS						
Gross profit / turnover	2.5	4.3	1.5	1.0	6.1	3.7
Profit before tax / turnover ratio	2.2	7.5	2.0	1.2	5.4	3.1
Return on capital employed	10.2	91.2	23.2	10.3	56.0	28.4
Interest coverage (times)	2	7	6	2	194	68
Inventory turnover (times)	15.51	20.61	20.90	22.61	20.42	16.73
Debtors turnover (times)	8.16	13.50	13.41	15.35	12.84	11.87
Fixed assets turnover (times)	75.37	87.41	43.42	38.24	25.85	14.29

Profitability & Dividend Analysis
(Rupees in million)



Turnover
(Rupees in million)



30 June (Rupees in Million)

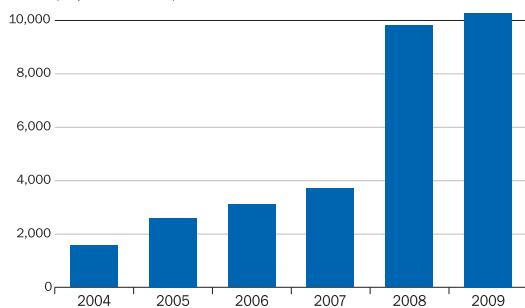
	2009	2008	2007	2006	2005	2004
Debt : Equity ratio	00 : 100	00 : 100	00 : 100	48 : 52	1 : 99	2 : 98
Liquidity Ratios						
Current	0.87	0.88	0.75	0.87	0.92	1.01
Quick Asset	0.70	0.74	0.58	0.66	0.72	0.76

SHARES AND EARNINGS

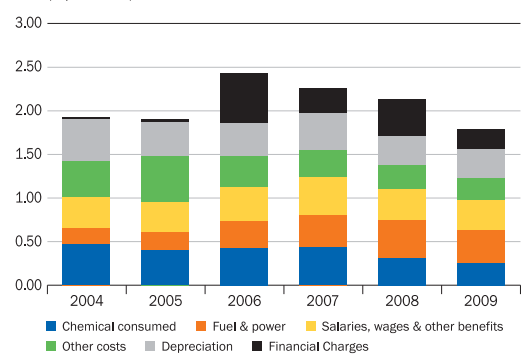
Break-Up Value (Rs per share) without Surplus on Revaluation of Property, plant & equipment	118.97	136.46	66.45	66.60	81.85	51.56
Break-Up Value (Rs per share) with Surplus on Revaluation of Property, plant & equipment	141.52	163.52	100.28	108.88	136.81	117.51
Price earning ratio (times) *	12.99	1.63	12.31	16.48	4.84	6.81
Earning (Rs per share) (on shares outstanding at 30 June)	11.92	86.49	13.17	6.68	34.94	13.44
Dividend	-	80%	40%	-	-	50%
Bonus Shares Issue	-	20%	25%	25%	50%	-
Highest market value per share during the year	248.00	305.50	123.80	238.00	215.00	149.00
Lowest market value per share during the year	40.95	212.81	72.40	84.05	72.25	50.50
Market value per share	154.86	140.90	162.10	110.00	168.95	91.50
Cash dividend per share	-	8.00	4.00	-	-	5.00
Dividend yield ratio	-	7.10%	4.01%	2.27%	2.96%	5.46%
Dividend payout ratio	-	11.56%	49.35%	37.45%	13.36%	37.20%

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

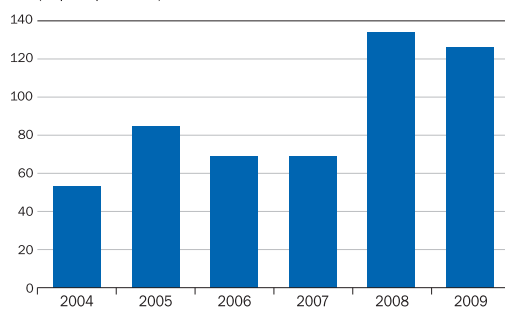
Shareholders Funds
(Rupees in million)



Break-up of Refining Cost
(\$ per barrel)



Break-up Value of Shares
(Rupees per share)



Fixed Assets
(Rupees in million)

