

Profit and Loss Account for the year ended June 30, 2009

	Note	2009 Rs '000	2008 Rs '000
Sales	22	76,546,448	91,910,703
Reimbursement due from the Government under import parity pricing formula	23	714,052	1,743,602
		77,260,500	93,654,305
Less: Cost of sales	24	75,342,096	89,646,373
GROSS PROFIT		1,918,404	4,007,932
Less: Administration expenses	25	222,822	199,336
Distribution cost	26	20,809	19,140
Finance cost	27	1,471,525	1,244,373
Other charges	28	124,319	235,711
		1,839,475	1,698,560
Other income	30	78,929 993,700	2,309,372 577,851
PROFIT BEFORE TAXATION FROM REFINERY OPERATIONS		1,072,629	2,887,223
Provision for taxation	31	666,613	879,653
PROFIT AFTER TAXATION FROM REFINERY OPERATIONS		406,016	2,007,570
PROFIT AFTER TAXATION FROM NON-REFINERY OPERATIONS			
Gain on sale of shares of an associated company	32	–	3,762,775
Dividend income	33	610,742	377,429
		610,742	4,140,204
PROFIT FOR THE YEAR		1,016,758	6,147,774
Earnings per share - Basic (Rs)			
Refinery operations		4.76	23.54
Non-refinery operations		7.16	48.54
	37	11.92	72.08

The annexed notes 1 to 38 are an integral part of these financial statements.

SD/-

Chief Executive

SD/-

Director