



Condensed Interim Profit & Loss Account (Unaudited)

For The Nine Months Ended March 31, 2009

| | Note | 3 Months to | | 9 Months to | |
|---|------|---|---|---|---|
| | | March 31, 2009 (Rupees in thousand) | March 31, 2008 (Rupees in thousand) | March 31, 2009 (Rupees in thousand) | March 31, 2008 (Rupees in thousand) |
| Net sales | 13 | 13,149,103 | 23,637,394 | 61,278,751 | 60,883,428 |
| Less: Discount | | - | - | - | 1,404 |
| | | <u>13,149,103</u> | <u>23,637,394</u> | <u>61,278,751</u> | <u>60,882,024</u> |
| Reimbursement due from the Government under the pricing formula | 14 | - | 427,475 | 714,052 | 798,348 |
| | | <u>13,149,103</u> | <u>24,064,869</u> | <u>61,992,803</u> | <u>61,680,372</u> |
| Less : Cost of sales | 15 | 11,242,364 | 23,710,983 | 60,474,374 | 59,331,786 |
| Gross profit | | <u>1,906,739</u> | <u>353,886</u> | <u>1,518,429</u> | <u>2,348,586</u> |
| Less : Administration expenses | 16 | 50,848 | 51,385 | 158,810 | 144,508 |
| Distribution costs | | 4,949 | 7,176 | 14,744 | 14,848 |
| Finance cost | | 65,623 | 144,463 | 1,408,094 | 228,888 |
| Other charges | | 62,627 | 24,323 | 77,453 | 175,700 |
| | | <u>184,047</u> | <u>227,347</u> | <u>1,659,101</u> | <u>563,944</u> |
| | | <u>1,722,692</u> | <u>126,539</u> | <u>(140,672)</u> | <u>1,784,642</u> |
| Other income | | <u>240,434</u> | <u>142,049</u> | <u>919,103</u> | <u>376,841</u> |
| Profit before taxation from refinery operations | | <u>1,963,126</u> | <u>268,588</u> | <u>778,431</u> | <u>2,161,483</u> |
| Provision for taxation | 17 | <u>250,732</u> | <u>108,567</u> | <u>303,890</u> | <u>746,453</u> |
| Profit after taxation from refinery operations | | <u>1,712,394</u> | <u>160,021</u> | <u>474,541</u> | <u>1,415,030</u> |
| Income from non-refinery operations less applicable charges and taxation | 18 | <u>61,891</u> | <u>-</u> | <u>610,742</u> | <u>377,884</u> |
| Net profit for the period | | <u>1,774,285</u> | <u>160,021</u> | <u>1,085,283</u> | <u>1,792,914</u> |
| Earnings per share (Rupees) | 20.1 | <u>20.80</u> | <u>1.88</u> | <u>12.72</u> | <u>21.02</u> |

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

Sd/-

Chief Executive

Sd/-

Director