

Financial Statistical Summary

Rupees in Million

	2026	2025	2024	2023	2022	2021	
TRADING RESULTS							
Sales (Net of Govt. Levies)	341,588.52	301,329.81	382,916.67	369,221.55	261,486.59	127,752.27	
Reimbursement from/(to) Government	-	-	-	-	497.23	(21.86)	
Turnover	341,588.52	301,329.81	382,916.67	369,221.55	261,983.82	127,730.41	
Cost of Sales	310,303.80	291,592.12	354,126.20	324,172.88	243,305.57	130,298.90	
Gross profit/(loss)	31,284.72	9,737.69	28,790.47	45,048.67	18,678.25	(2,568.49)	
Administration and Distribution cost	1,982.07	1,868.33	1,503.93	1,338.15	943.70	819.20	
Other Income	9,685.50	12,216.89	15,023.71	8,322.80	2,002.94	1,265.17	
Non-Refinery Income	655.64	897.22	888.24	1,215.15	834.00	120.30	
Operating profit/(loss)	39,643.79	20,983.48	43,198.49	53,248.47	20,571.49	(2,002.22)	
Financial and other charges	3,146.38	1,932.52	2,885.37	5,838.13	4,450.10	234.40	
Profit/(loss) before tax	36,497.41	19,050.96	40,313.12	47,410.34	16,121.39	(2,236.62)	
Taxation	14,394.08	7,078.89	15,069.26	18,185.11	6,190.68	(91.56)	
Profit/(loss) after tax	22,103.33	11,972.07	25,243.86	29,225.23	9,930.71	(2,145.06)	
Dividend	1,865.78	1,066.16	1,599.24	1,332.70	1,066.16	-	
STATEMENT OF FINANCIAL POSITION SUMMARY							
Paid-up Capital	1,066.16	1,066.16	1,066.16	1,066.16	1,066.16	1,066.16	
Reserves	129,225.69	110,256.73	119,282.10	98,071.11	49,640.27	37,633.70	
Unappropriated Profit brought forward	42,512.18	32,344.64	13,151.73	10,635.51	820.37	3,011.80	
Shareholder' funds	172,804.03	143,667.53	133,499.99	109,772.78	51,526.80	41,711.66	
Financing facilities	-	-	-	-	7,204.91	10,692.79	
Property, plant & equipment (less depreciation)	71,419.27	62,291.41	64,275.37	65,611.00	37,463.17	40,105.69	
Net current assets	86,450.16	67,115.92	55,845.28	31,061.23	(82.74)	(13,855.61)	
CASH FLOW SUMMARY							
Cash flows from operating activities	22,689.28	7,173.55	27,205.30	4,933.78	15,257.10	1,558.66	
Cash flows from investing activities	4,746.10	11,984.98	14,595.99	7,915.13	2,066.05	381.78	
Cash flows from financing activities	(1,132.74)	(1,444.90)	(2,529.67)	(5,822.04)	(4,098.77)	(1,017.00)	
Increase in cash and cash equivalents	26,302.64	17,713.63	39,271.63	7,026.88	13,224.38	923.43	
PROFITABILITY RATIOS							
Gross profit ratio	%	9.16	3.23	7.52	12.20	7.13	(2.01)
Net profit to sales	%	6.47	3.97	6.59	7.92	3.79	(1.68)
EBITDA margin to sales	%	11.63	7.45	11.33	13.70	7.70	1.12
Operating leverage ratio	Time	6.70	2.45	(4.11)	4.25	13.13	8.59
Return on equity	%	12.79	8.33	18.91	26.62	19.27	(5.14)
Return on capital employed	%	13.97	8.64	20.75	34.69	17.87	(4.13)
Shareholders' funds	%	62.21	68.93	62.36	62.10	38.77	40.38
Return on Shareholders' funds	%	12.79	8.33	18.91	26.62	19.27	(5.14)
Return on Investment	%	70.78	40.77	24.95	(10.10)	(3.51)	37.23
LIQUIDITY RATIO							
Current ratio	Time	1.82	2.04	1.69	1.47	1.00	0.75
Quick/ acid test ratio	Time	1.33	1.69	1.34	1.07	0.72	0.52
Cash to current liabilities	Time	0.54	0.61	0.42	0.23	0.31	0.22
Cash flow from operations to Sales	Time	0.07	0.02	0.07	0.01	0.06	0.01
Cash flow to capital expenditures	Time	5.34	6.75	31.43	6.23	83.97	11.64
Cash flow coverage ratio	%	-	-	-	-	211.76	14.58
ACTIVITY/TURNOVER RATIO							
Inventory turnover ratio	Time	10.96	16.93	16.90	16.91	17.94	15.75
No. of days in inventory	Days	33	22	22	22	20	23
Debtor turnover ratio	Time	26.66	14.45	12.17	12.84	13.59	14.11
No.of days in receivables	Days	14	25	30	28	27	26
Creditor turnover ratio	Time	7.25	8.15	9.90	8.11	6.41	4.66
No. of days in payables	Days	50	45	37	45	57	78
Total assets turnover ratio	Time	1.23	1.45	1.79	2.09	1.97	1.24
Fixed assets turnover ratio	Time	4.78	4.84	5.96	5.63	6.99	3.18
Operating cycle	Days	(3)	2	15	5	(10)	(29)

		2026	2025	2024	2023	2022	2021
INVESTMENT/ MARKET RATIO							
Earnings/(loss) per share (EPS)	Rs	207.32	112.30	236.76	274.12	93.14	(20.12)
(on shares outstanding at 30 June)							
Dividend *	%	175	100	150	125	100	-
Cash dividend per share	Rs	17.50	10.00	15.00	12.50	10.00	-
Price earning ratio	Time	4.10	6.05	1.49	0.63	1.89	(12.75)
Price to book ratio	Time	0.33	0.35	0.18	0.10	0.14	0.26
Dividend yield ratio	%	2.06	1.47	4.27	7.28	5.69	-
Dividend cover ratio	Time	11.85	11.23	15.78	21.93	9.31	-
Dividend payout ratio	%	8.44	8.90	6.34	4.56	10.74	-
Economic Value Added (EVA)	Rs in million	21,447.69	11,074.84	24,355.62	17,396.70	4,909.14	(5,867.00)
Net assets per share	Rs	1,620.80	1,347.52	1,252.15	1,029.61	483.29	391.23
Break-Up Value (Rs per share) without surplus on revaluation of freehold land	Rs	1,030.01	830.15	734.78	512.23	247.93	155.87
Break-Up Value (Rs per share) with surplus on revaluation of freehold land	Rs	1,620.80	1,347.52	1,252.16	1,029.61	483.29	391.23
Break-Up Value (Rs per share) with investment in related party	Rs	1,620.80	1,347.52	1,252.16	1,029.61	483.29	391.23
Highest market value per share during the year	Rs	1,005.00	775.75	418.88	177.91	261.90	287.37
Lowest market value per share during the year	Rs	597.10	293.50	184.50	123.40	114.35	88.44
Market value per share at 30th June	Rs	850.67	679.42	351.59	171.63	175.78	256.45
CAPITAL STRUCTURE RATIOS							
Financial leverage ratio	Time	-	-	-	-	0.14	0.26
Debt to equity ratio	%	-	-	-	-	12 : 88	20 : 80
Weighted average cost of debt	%	-	-	-	9.67	7.13	6.87
Interest cover ratio	Time	823.81	250.62	2,088.92	493.45	16.26	(1.60)
EMPLOYEE PRODUCTIVITY RATIO							
Production per employee	M.ton	1,893	1,923	2,130	2,255	2,271	2,178
Revenue per employee	Rs in million	388.17	355.76	452.09	448.63	317.17	150.80
NON FINANCIAL RATIO							
% of plant availability	%	71	69	75	78	79	77
Customer satisfaction index	%	99	98	98	98	98	98
Staff Turnover ratio	%	4.20	7.20	4.25	8.63	6.78	1.18
Customer Retention Ratio	%	100.00	100.00	100.00	100.00	100.00	100.00
OTHERS							
Spares inventory as % of assets cost	%	2.88	4.42	3.33	3.25	3.02	3.64
Maintenance cost as % of operating expenses	%	0.35	0.38	0.43	0.17	0.17	0.33

* The Board has proposed a final cash dividend @ 150% in their meeting held on August 25, 2026. This is in addition to an interim dividend already paid at Rs 2.50 per share i.e. 25%. Thus, making total dividend of Rs 17.50 per share i.e. 175%.

Ratio Analysis

PROFITABILITY RATIOS:

Profitability ratios have shown an upward trend, reflecting an improvement in the Company's overall profitability. This improvement was primarily attributable to stronger global refinery margins due to geopolitical tensions in the Gulf region.

LIQUIDITY RATIOS:

The Company's liquidity ratios have declined, primarily due to the increase in trade and other payables due to increase in creditors.

ACTIVITY/ TURNOVER RATIOS:

The Company's activity ratios show a mixed but generally positive trend. Inventory ratios declined due to issues of products uplifting at the year end.

However, the improvement in debtor turnover indicate faster customer collections and more efficient payables management, indicating enhanced operational efficiency and better utilization of working capital.

INVESTMENT/MARKET RATIOS:

The Company's investment and market ratios have shown significant improvement primarily driven by higher overall profitability, which resulted in improved earnings per share (EPS) and dividend payout.

CAPITAL STRUCTURE RATIOS

The Company remains debt-free with no financial leverage, while the significant increase in interest cover reflects a strong capacity to meet its financial obligations.