

Pakistan Refinery Limited

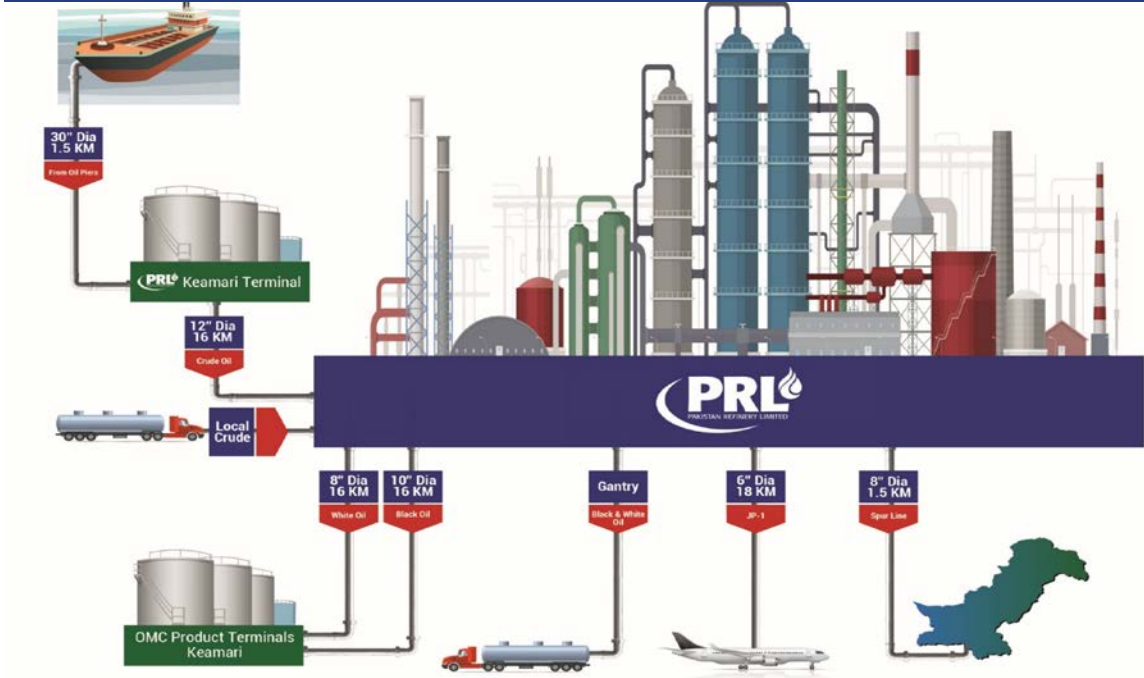
**Corporate Briefing Session
For the year ended,
June 30, 2023**

September 11, 2024

SATELLITE VIEW



OPERATIONAL NETWORK



- **Type:** Hydro Skimming
- **Design throughput:**
 - 2.1 MMT/year (50,000 bpd)

- **Commissioned**
 - October 1962
 - Exxon, Shell, Burmah & Caltex

- **Major products**
 - HSD
 - MS
 - HSFO
 - Jet fuel / Kerosene
 - LPG

- **Shareholding**
 - PSO – 63.56%
 - Others – 36.44%

Area
200 acres specifically granted for setting up of refinery and no other purpose.

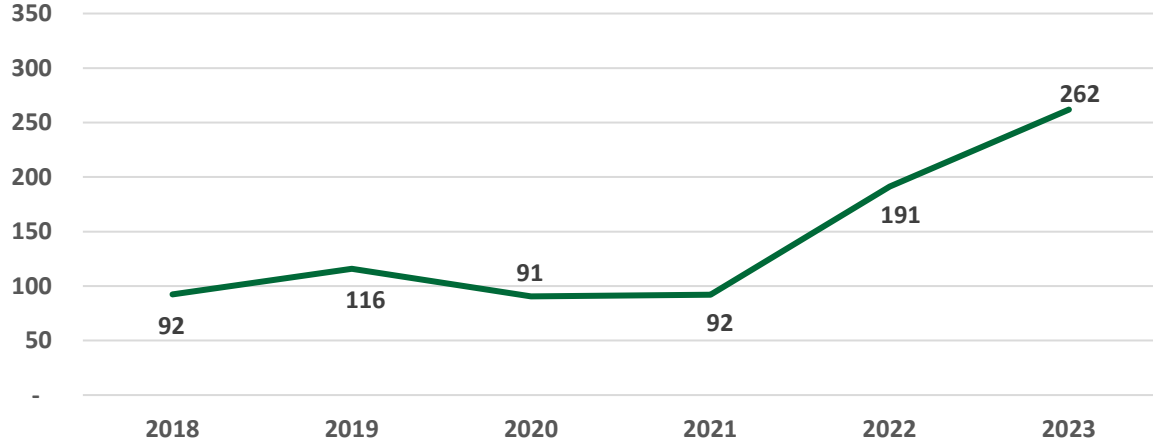
Description	2022-23	2021-22
	Rs. in '000	
Revenue from contracts with customers	261,860,404	191,316,055
Cost of sales	(254,559,762)	(171,043,647)
Gross Profit	7,300,642	20,272,408
Selling expenses	(500,583)	(321,270)
Administrative expenses	(975,189)	(552,145)
Other operating expenses	(2,443,188)	(2,432,894)
Other income	4,066,495	534,828
Operating profit	7,448,177	17,500,927
Finance cost	(4,065,998)	(1,579,332)
Share of (loss) of associate - accounted for using the equity method	(9,660)	(3,416)
Profit before taxation	3,372,519	15,918,179
Taxation	(1,547,552)	(3,344,729)
Profit after taxation	1,824,967	12,573,450
Earnings per share	Rs. 2.90	Rs. 19.96

- Significant depreciation in Pak Rupee by more than 40% resulted in exchange loss of Rs. 7.2 billion as compared to Rs. 4.2 billion in 2021-22.
- Crude oil L/C confirmation charges increased significantly. Total cost incurred during the year was Rs. 2.04 billion (average rate of 8%) against Rs. 223 million (average rate of 0.5%) in 2021-22.
- Demand of local sales of HSFO reduced significantly, forcing Company to export HSFO resulting in loss of Rs. 2.91 billion.
- REUP FEED cost charged-out amounted to Rs. 2.18 billion.

Financial Performance for the last 6 years

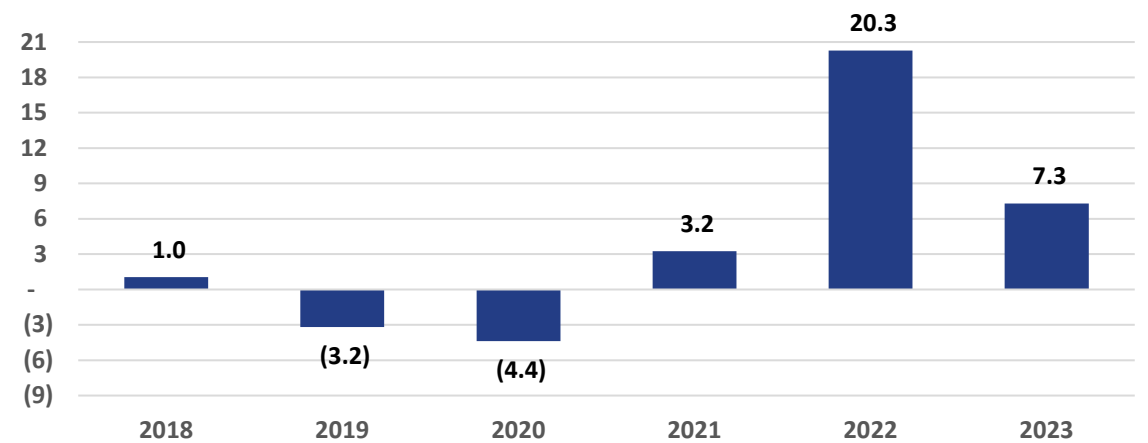
REVENUE

(Rs in billion)



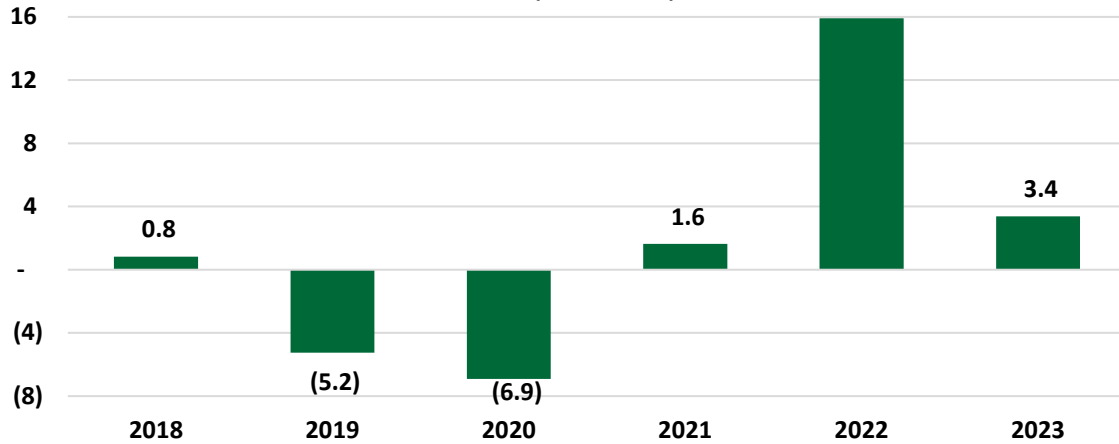
GROSS PROFIT

(Rs in billion)



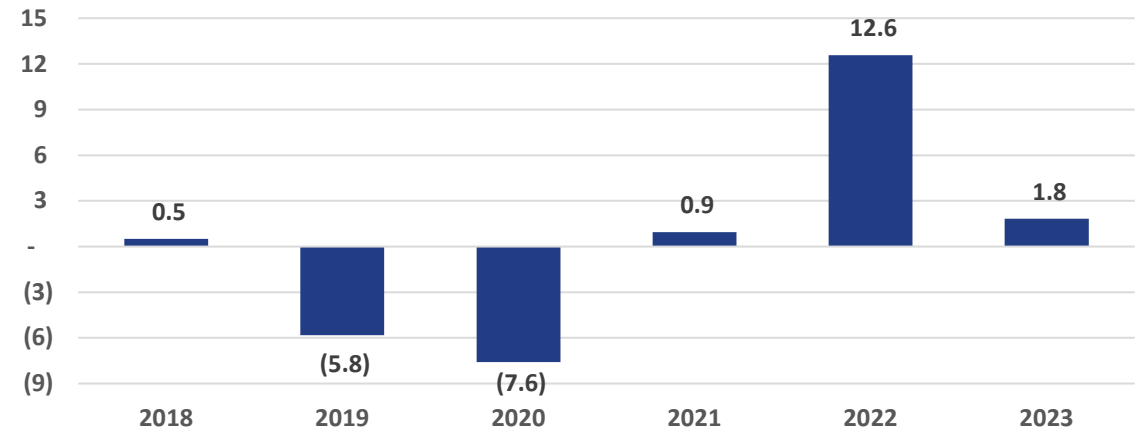
PROFIT BEFORE TAX

(Rs in billion)

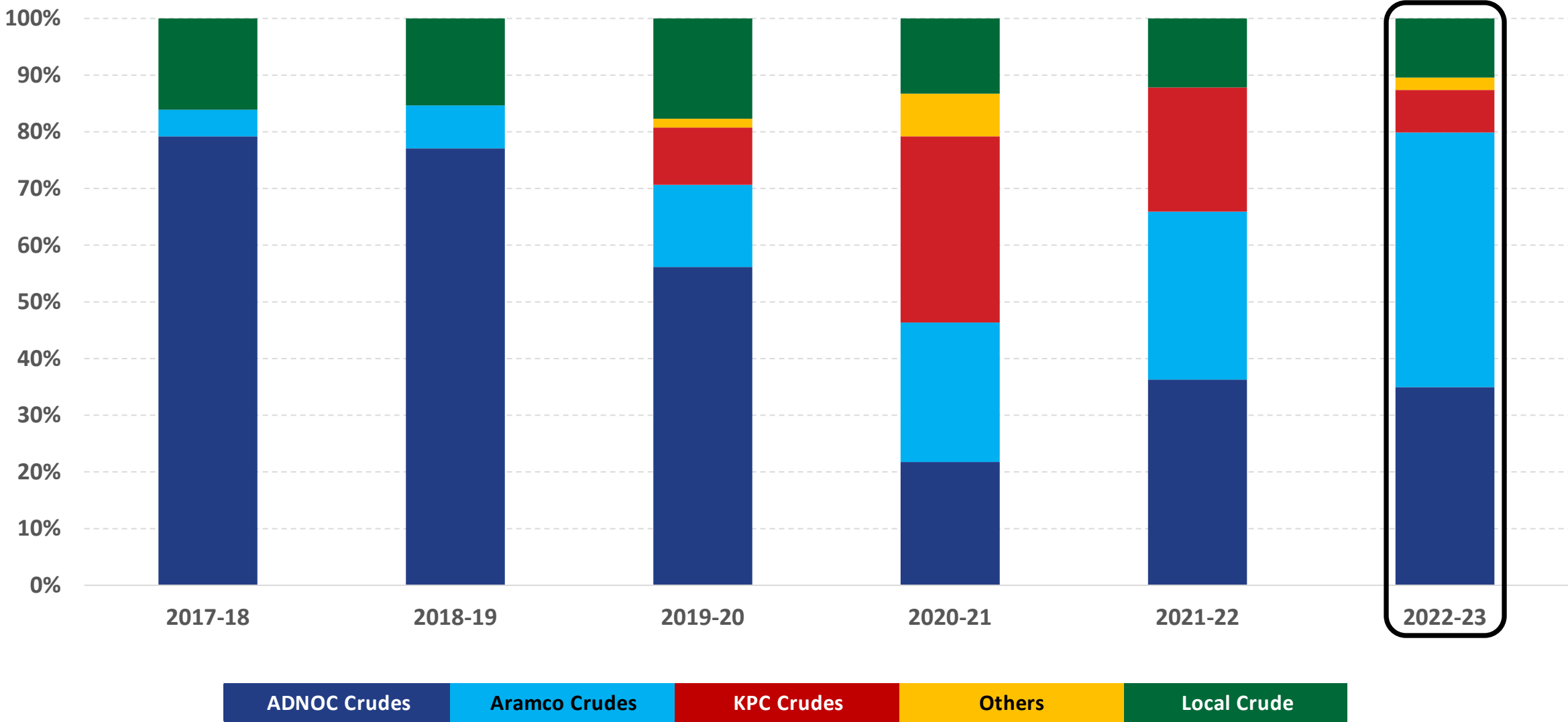


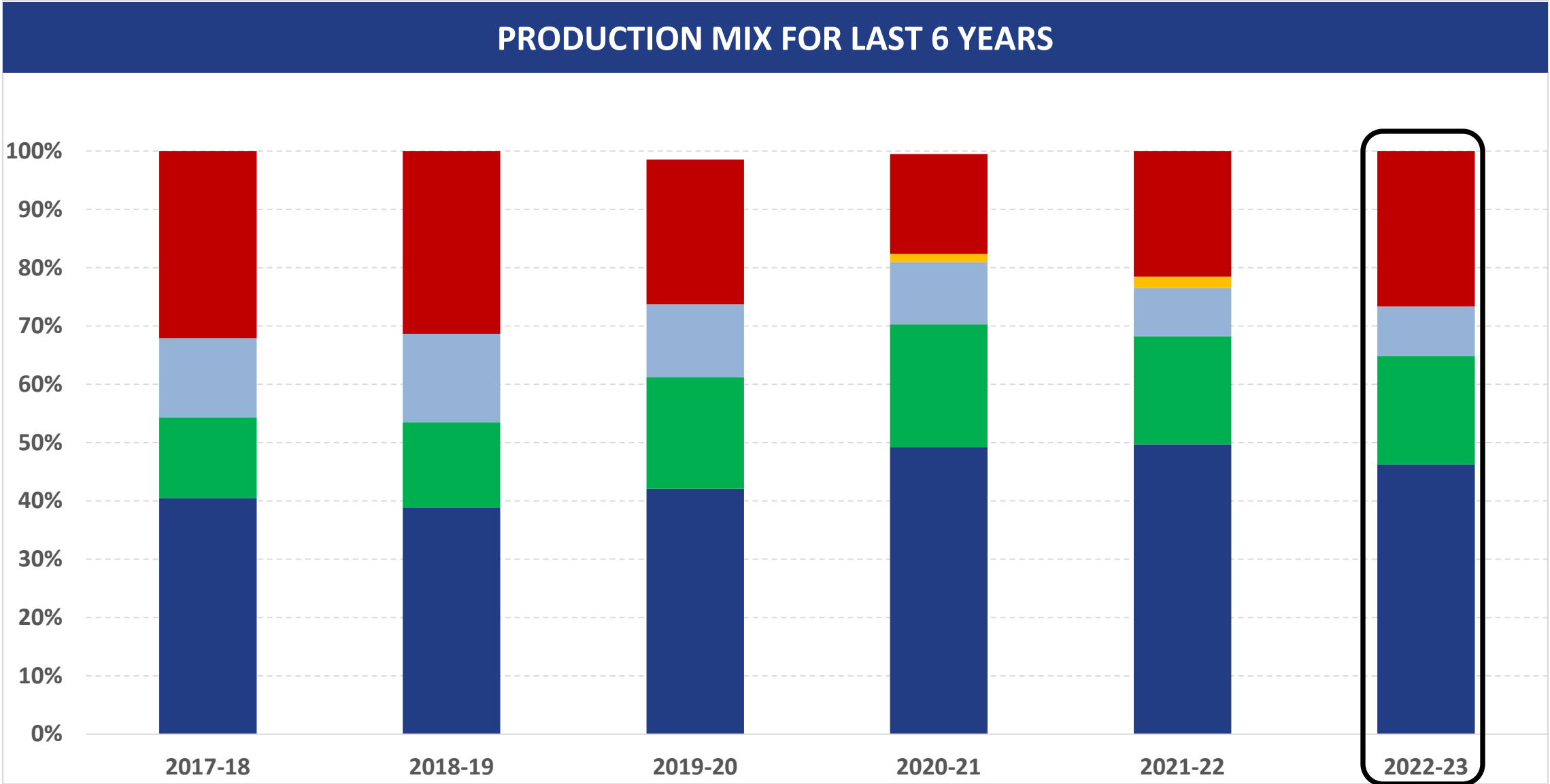
NET PROFIT AFTER TAX

(Rs in billion)



CRUDE INTAKE FOR LAST 6 YEARS





Extending a Helping Hand to Flood-Hit Areas of Pakistan

PRL donated emergency relief medicines worth Rs 10.5 million to the flood-affected regions of Interior Sindh in Pakistan in 2022.

PRL's 10-Year Commitment to Supporting TCF School

PRL has made a long-term commitment to support the operational expenses of Professor Amanat Ali Campus, a TCF school, for the next ten years. Through a donation of PKR 9.2 million for the academic year 2023-24, PRL will contribute towards the school's teacher salaries, training, textbooks, uniforms, utilities, and management expenses.

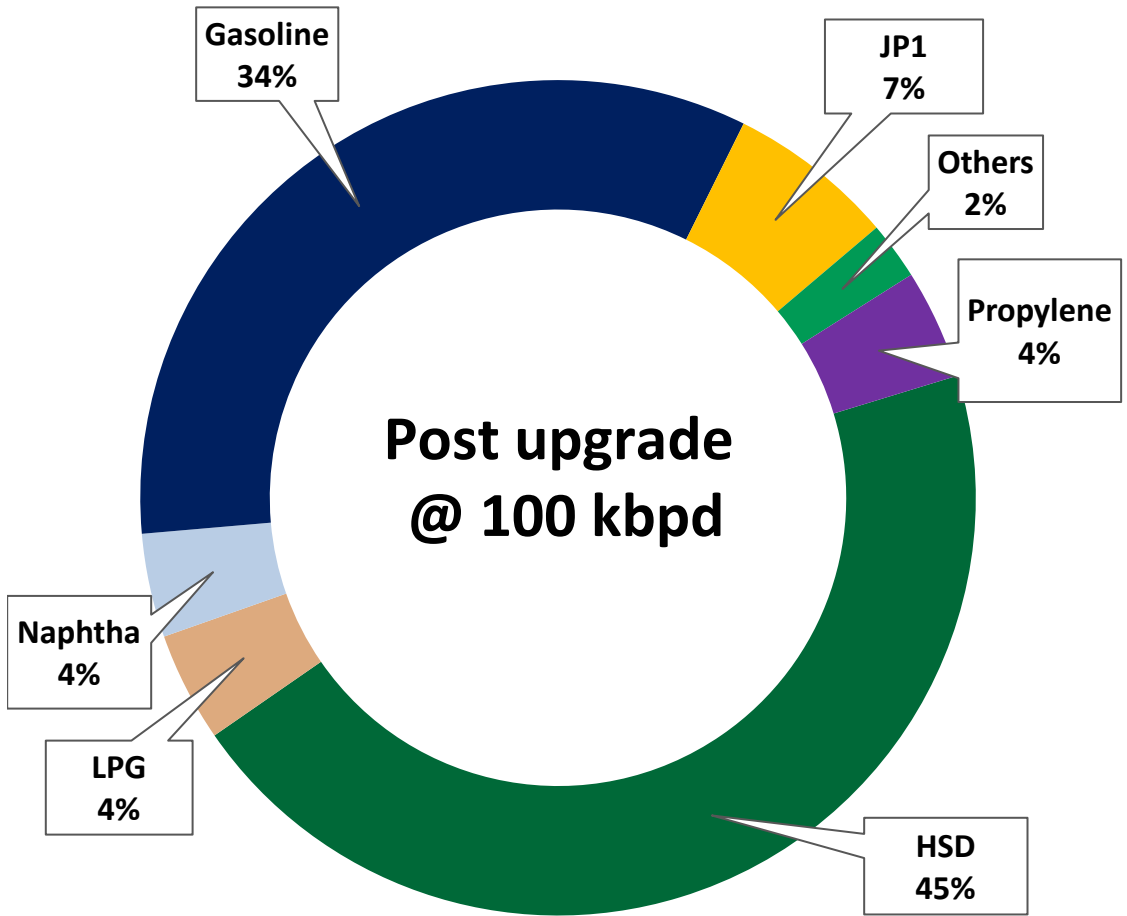
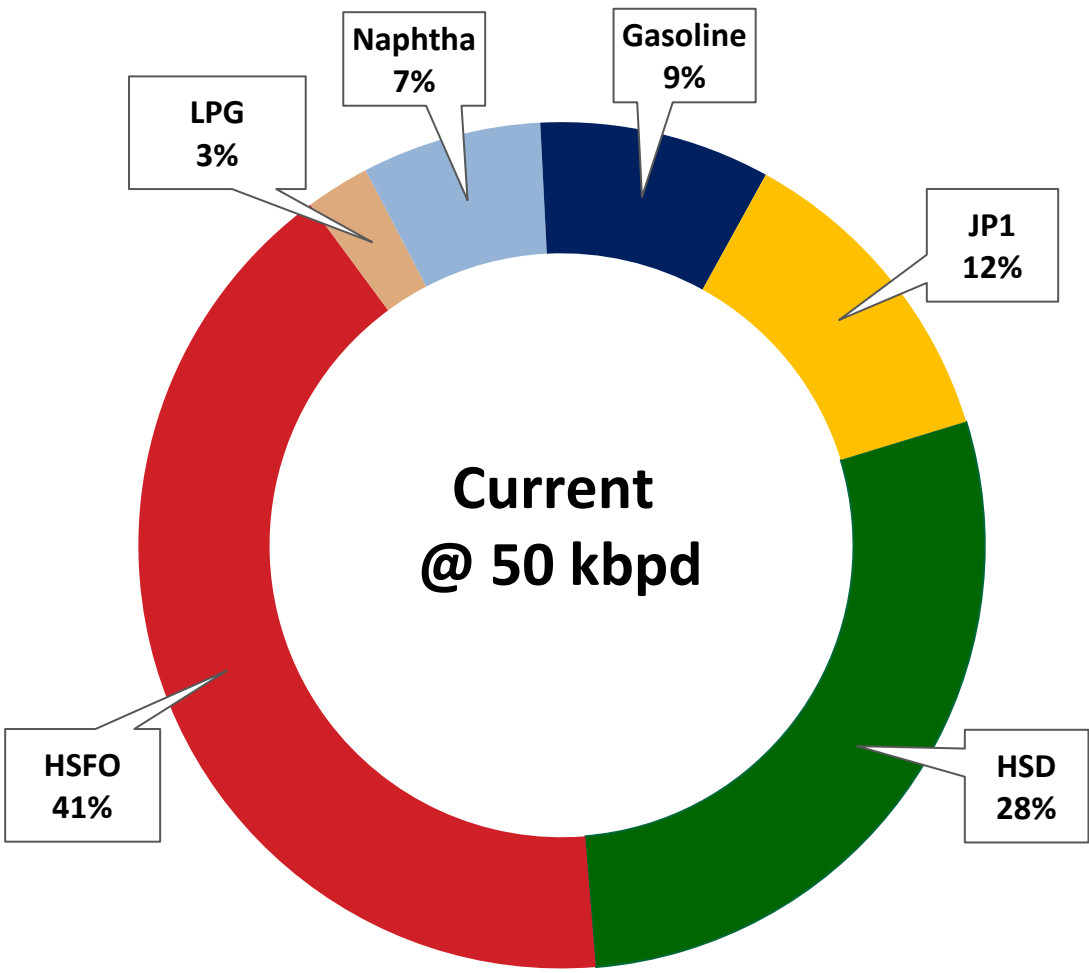




**REFINERY
EXPANSION &
UPGRADE PROJECT**

Refinery Expansion and Upgrade Project (REUP) has the following objectives:

- Production of EURO V compliant HSD and MS/Petrol.
- Installation of Deep Conversion Refinery Technology to reduce production of HSFO.
- Expansion of capacity from 50,000 bpd to 100,000 bpd.



■ HSD
 ■ LPG
 ■ Naphtha
 ■ Gasoline
 ■ JP1
 ■ Others
 ■ Propylene
 ■ HSFO

Project milestone	2023-24				2024-25				2025-26				2026-27				2027-28				2028-29	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	Completion of FEED study																					
Financial close																						
Award of EPC contract																						
EPC phase and project commissioning																						