

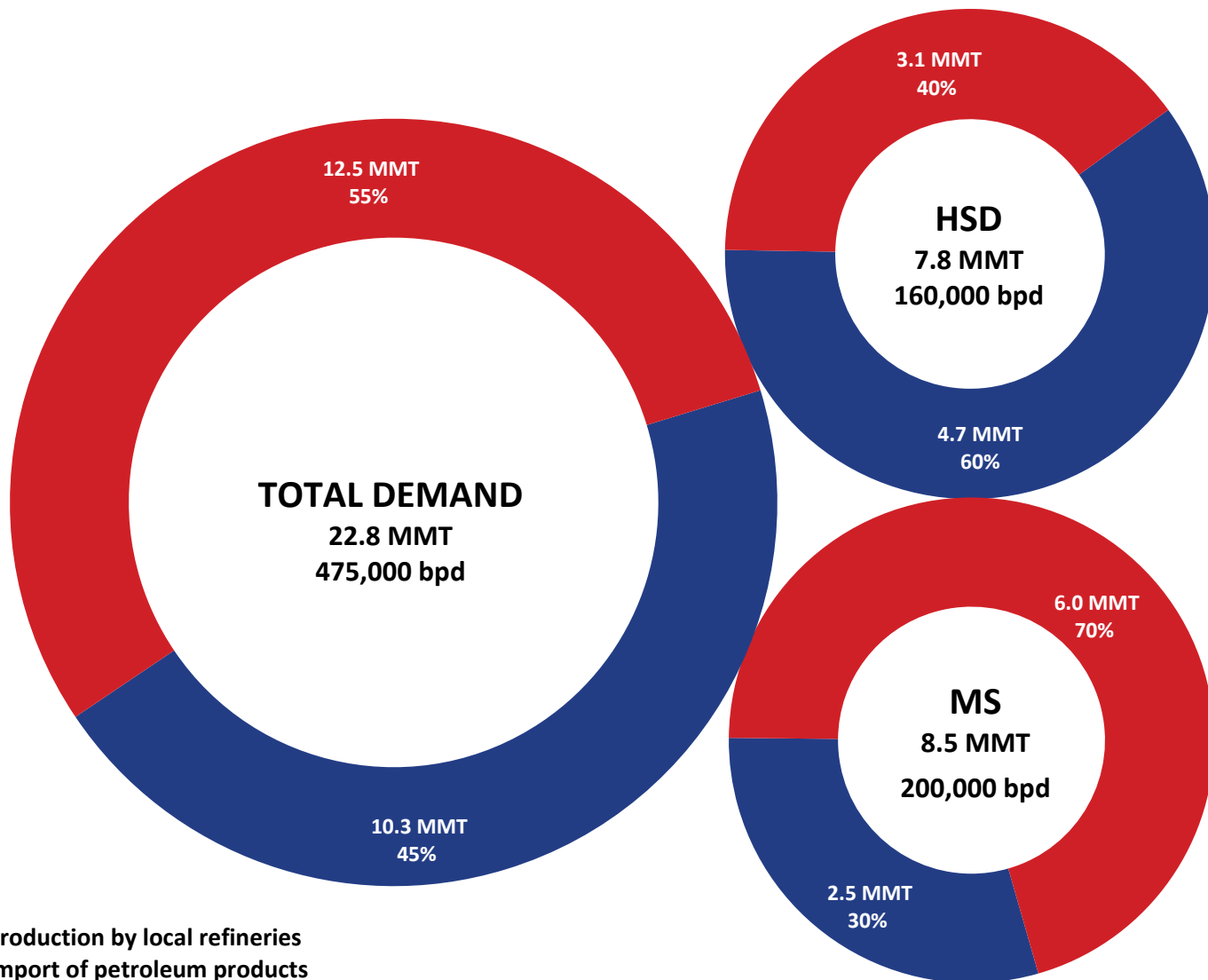


**RISING ABOVE,
GOING BEYOND**

The image shows an industrial plant with various structures, including a tall cylindrical tower on the left and several large storage tanks or distillation columns on the right. The entire scene is overlaid with a semi-transparent green filter. A white rectangular frame is centered over the text.

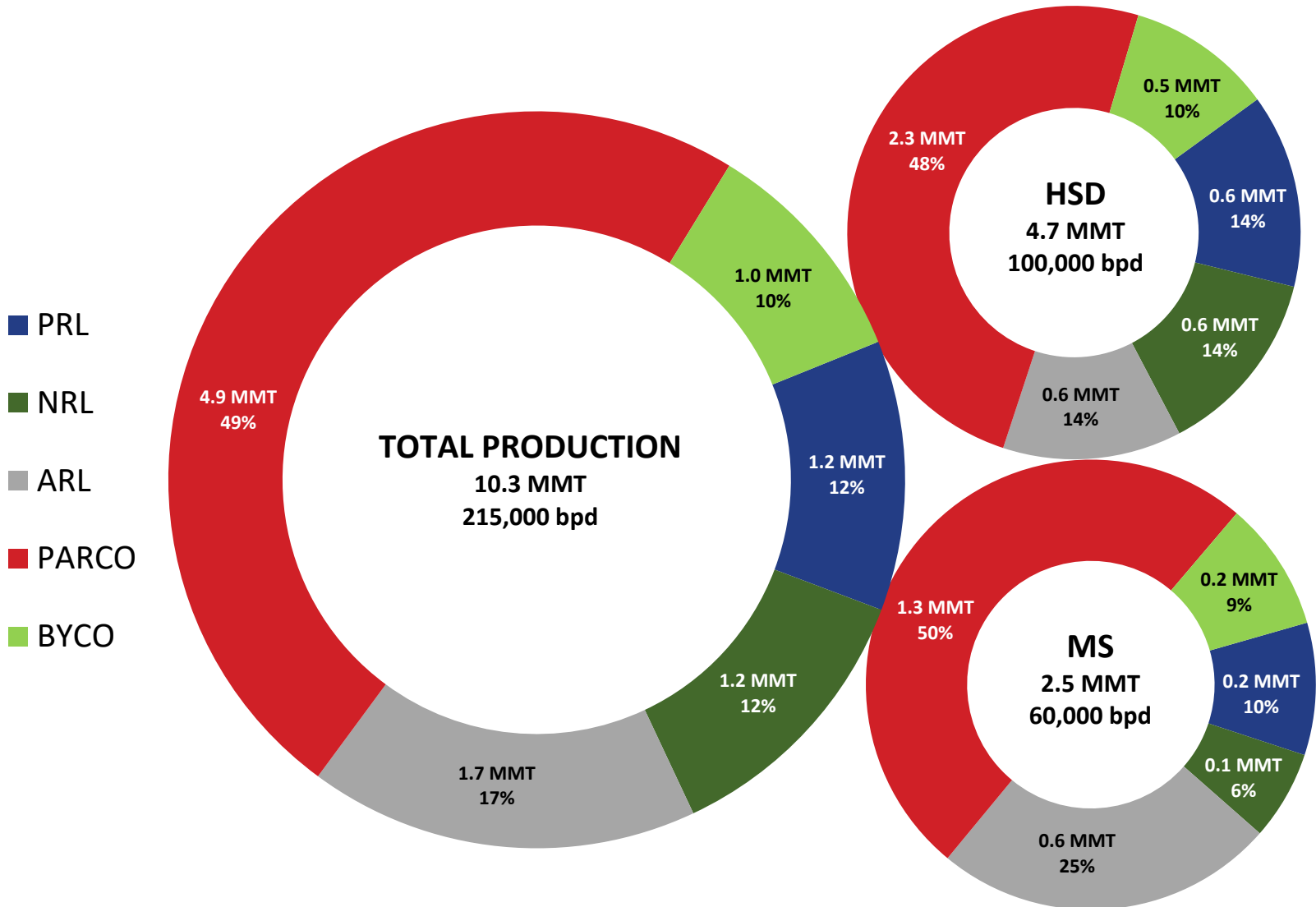
INDUSTRY OVERVIEW

PAKISTAN'S PETROLEUM DEMAND 2021-22



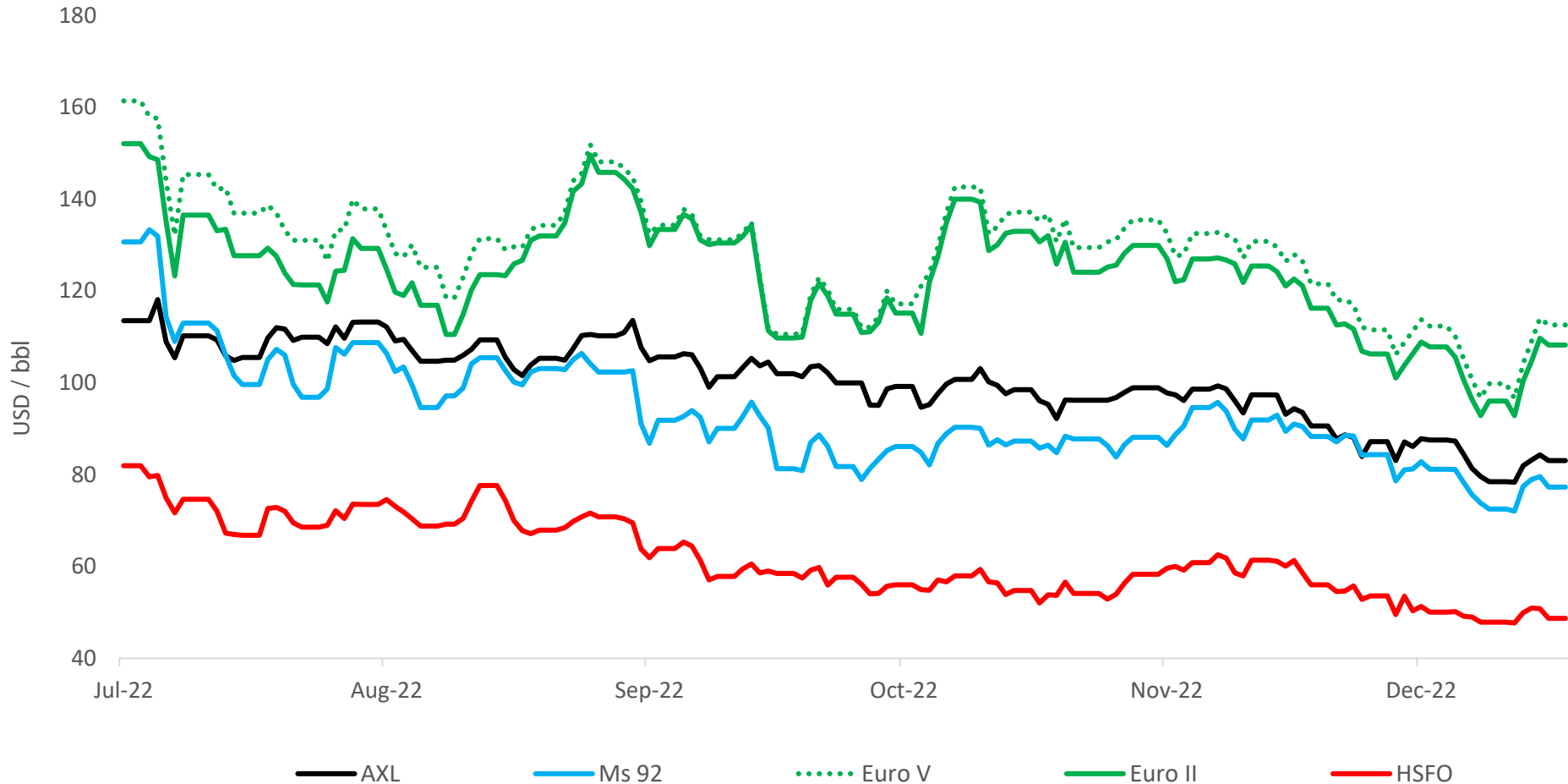
MMT = Million Metric Tons
bpd = Barrels per day

PRODUCTION SHARE OF LOCAL REFINERIES 2021-22



MMT = Million Metric Tons
bpd = Barrels per day

Crude and product prices as per Platts



Prices are up to December 18, 2022.

The background image shows an industrial facility, possibly a refinery or chemical plant, with a complex network of pipes, metal structures, and scaffolding. Two workers wearing hard hats and safety gear are visible on the right side, engaged in a conversation. The entire image is overlaid with a semi-transparent green filter.

ORGANISATIONAL & OPERATIONAL OVERVIEW

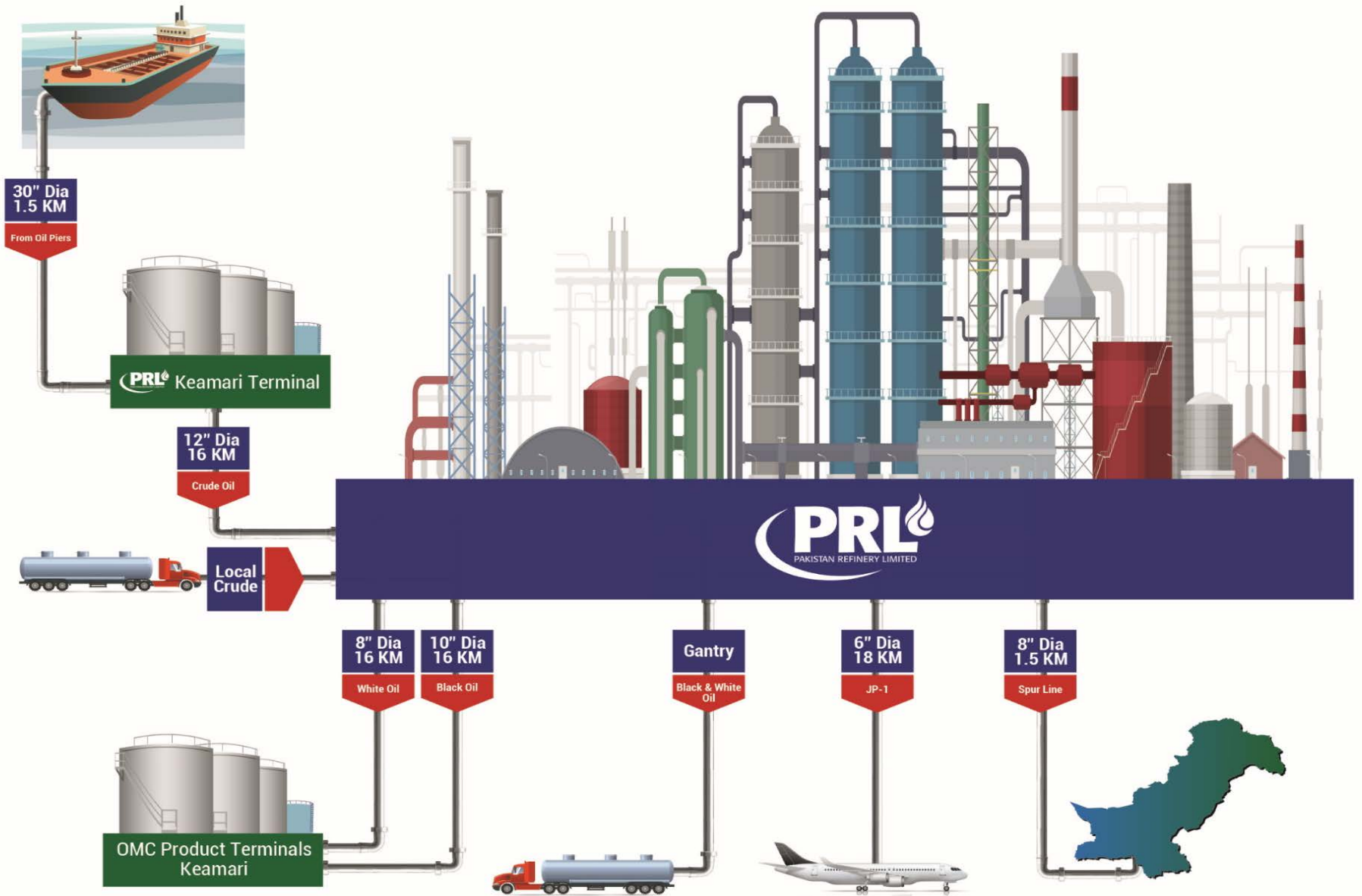
PROFILE

SATELLITE VIEW

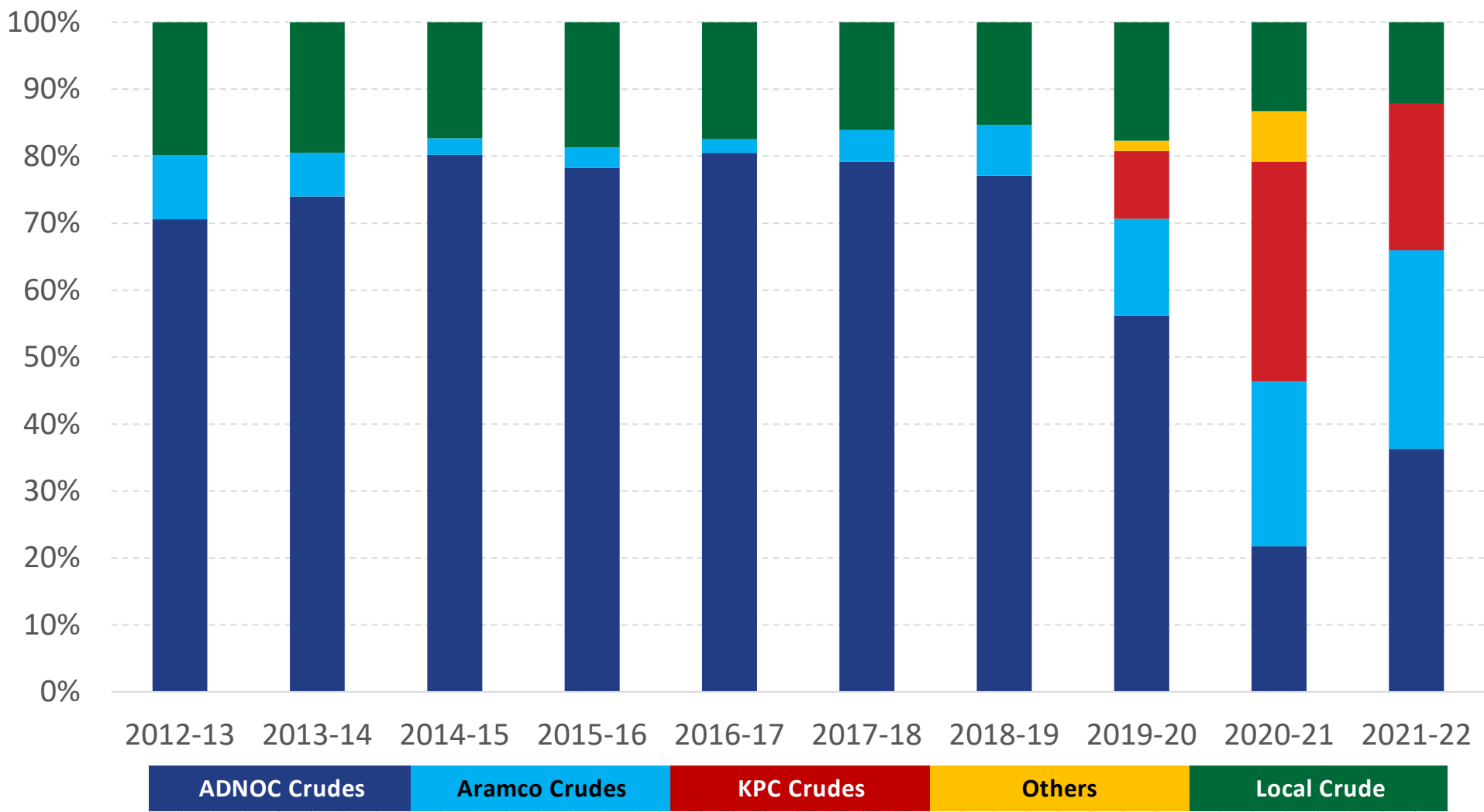


- **Type:** Hydro Skimming
- **Design throughput:**
 - 2.1 MMT/year
(50,000 bpd)
- **Commissioned:**
 - October 1962
- **Shareholders:**
 - PSO – 63.6%
 - Others – 36.4%
- **Major Units:**
 - Crude Distillation Unit
 - Hydrotreating Unit
 - Platformer Unit
 - Isomerisation Unit

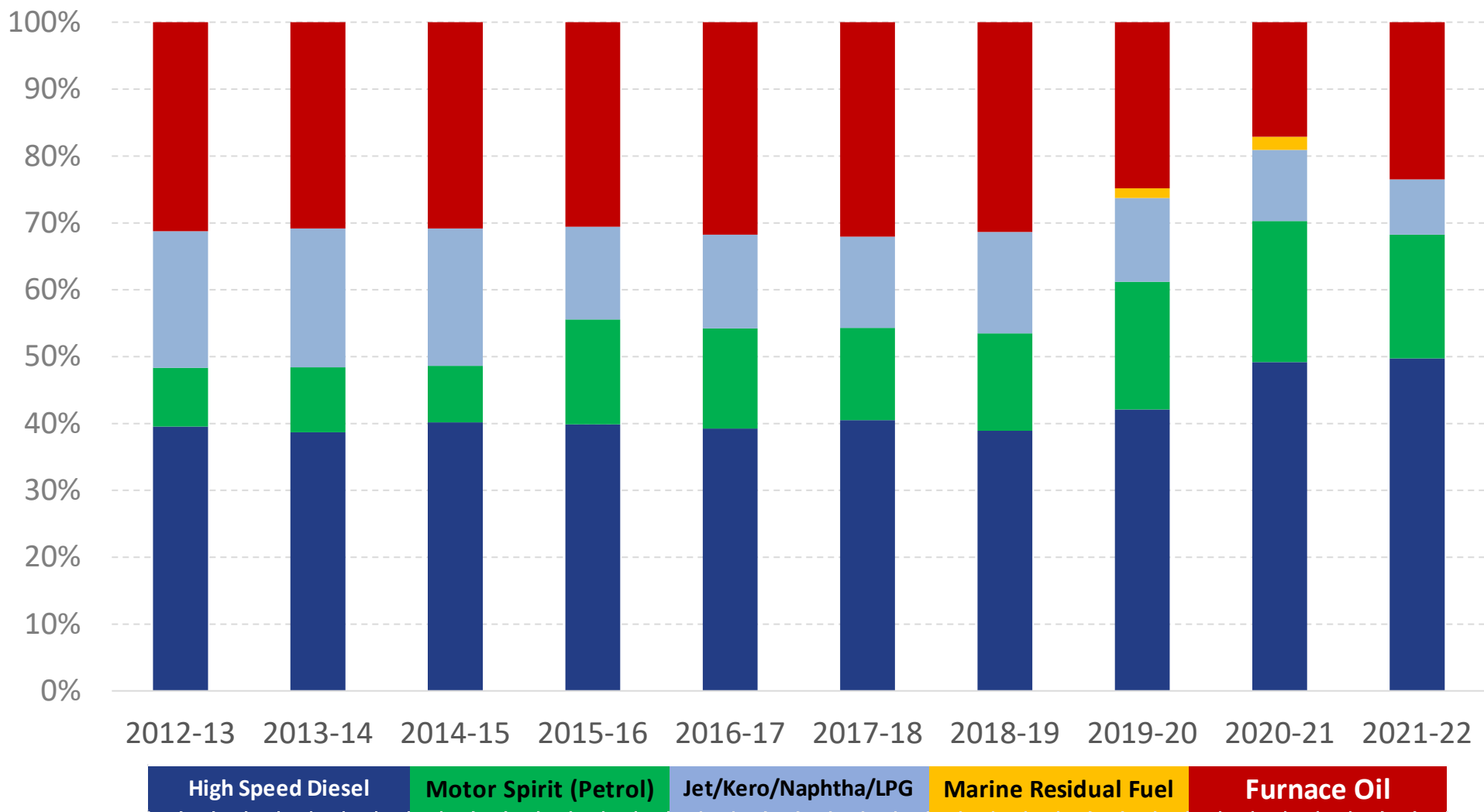
PRL OPERATIONAL NETWORK



CHANGE IN CRUDE RECIPE

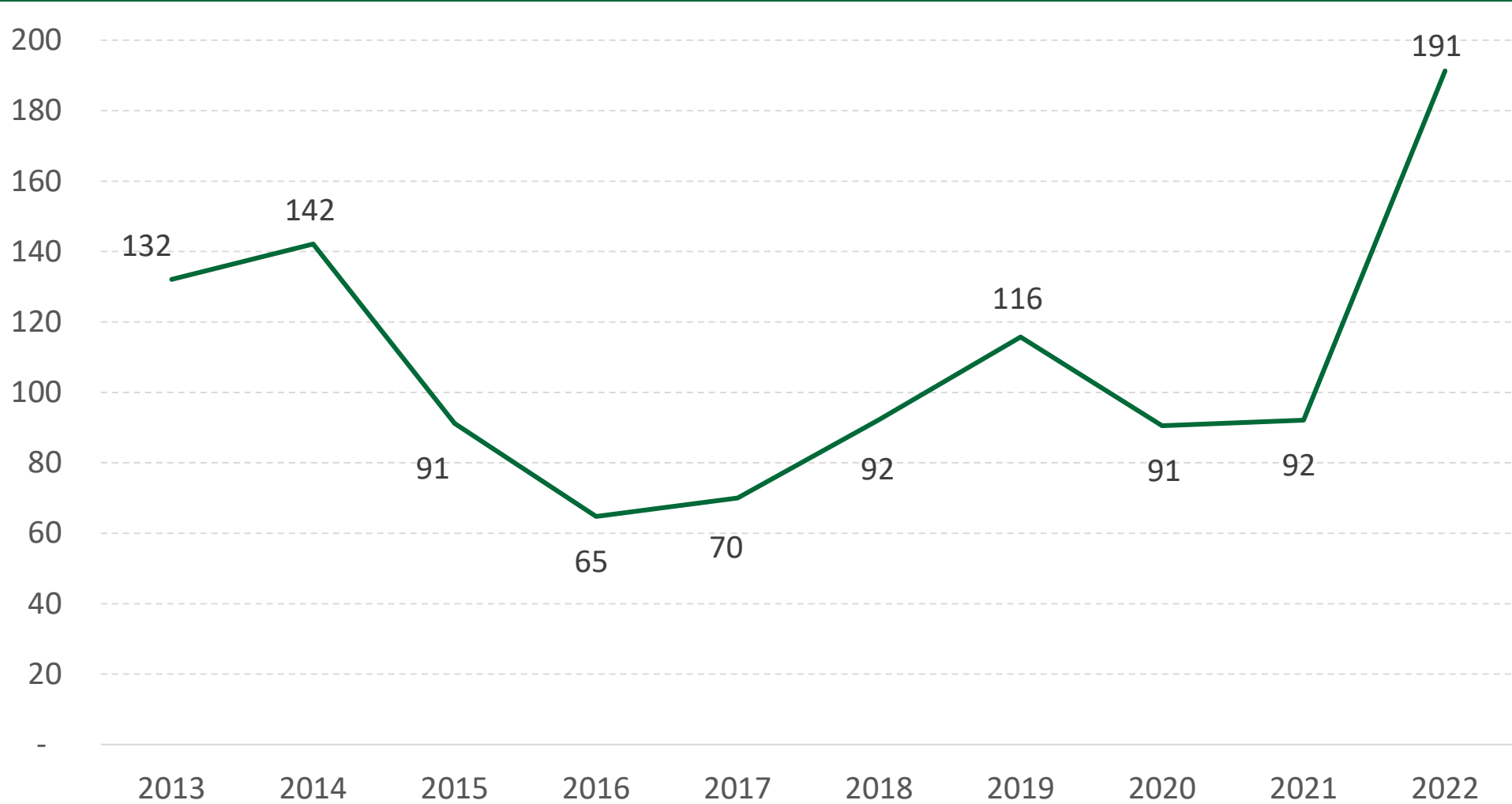


RESULTS OF CHANGES IN CRUDE RECIPE & OPERATIONAL EXCELLENCE



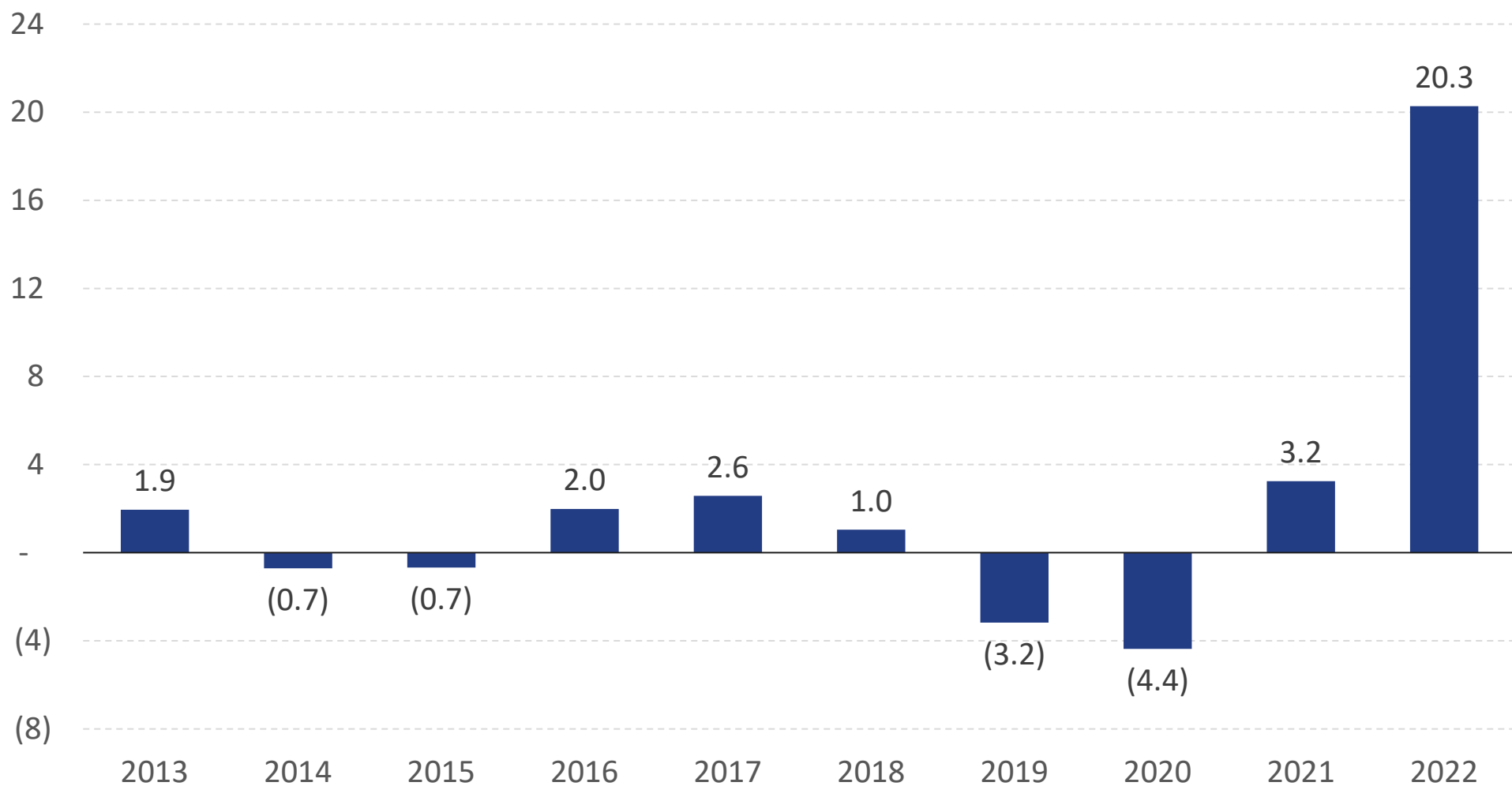
HIGHEST EVER REVENUE

(Rs in billion)



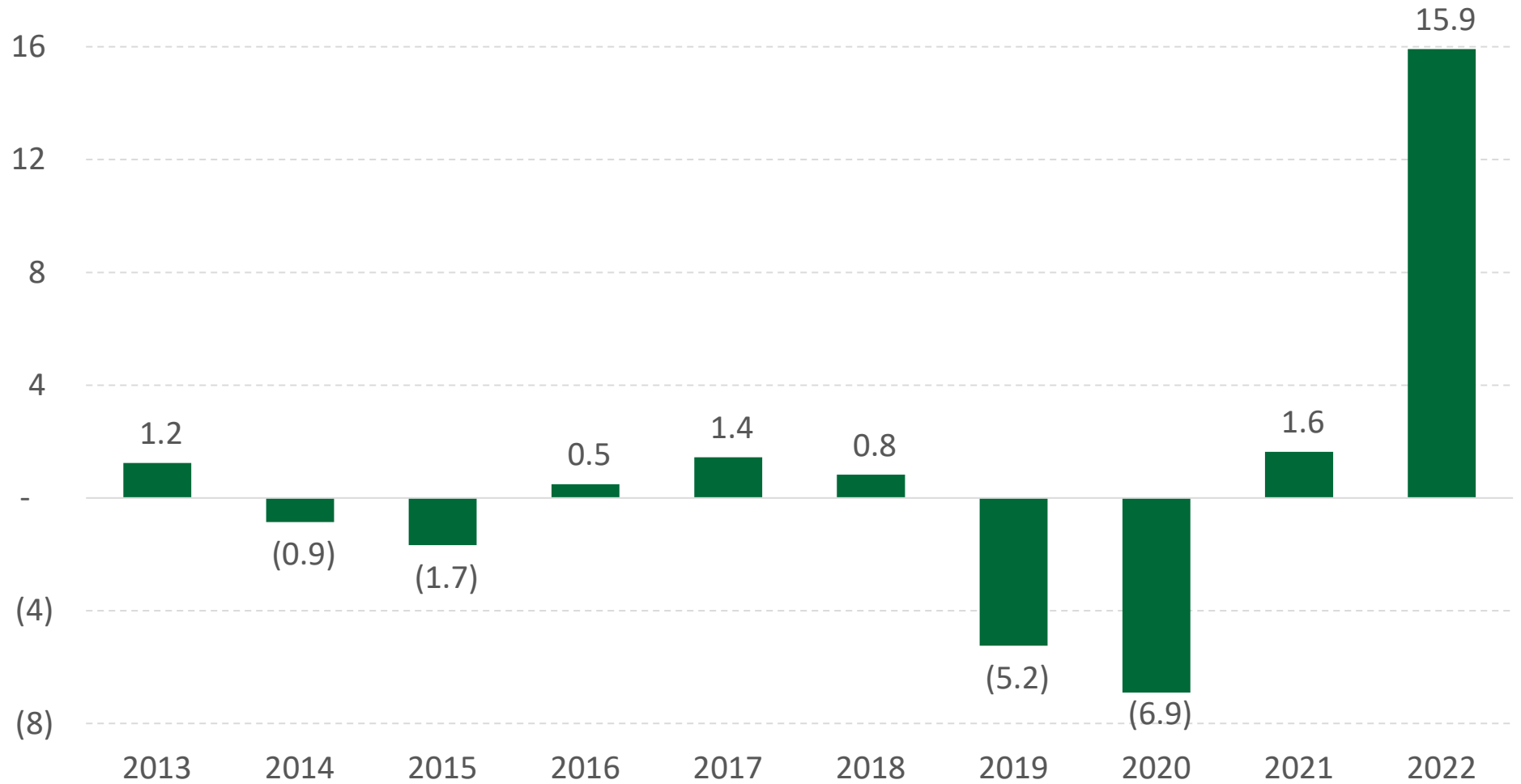
HIGHEST EVER GROSS PROFIT

(Rs in billion)



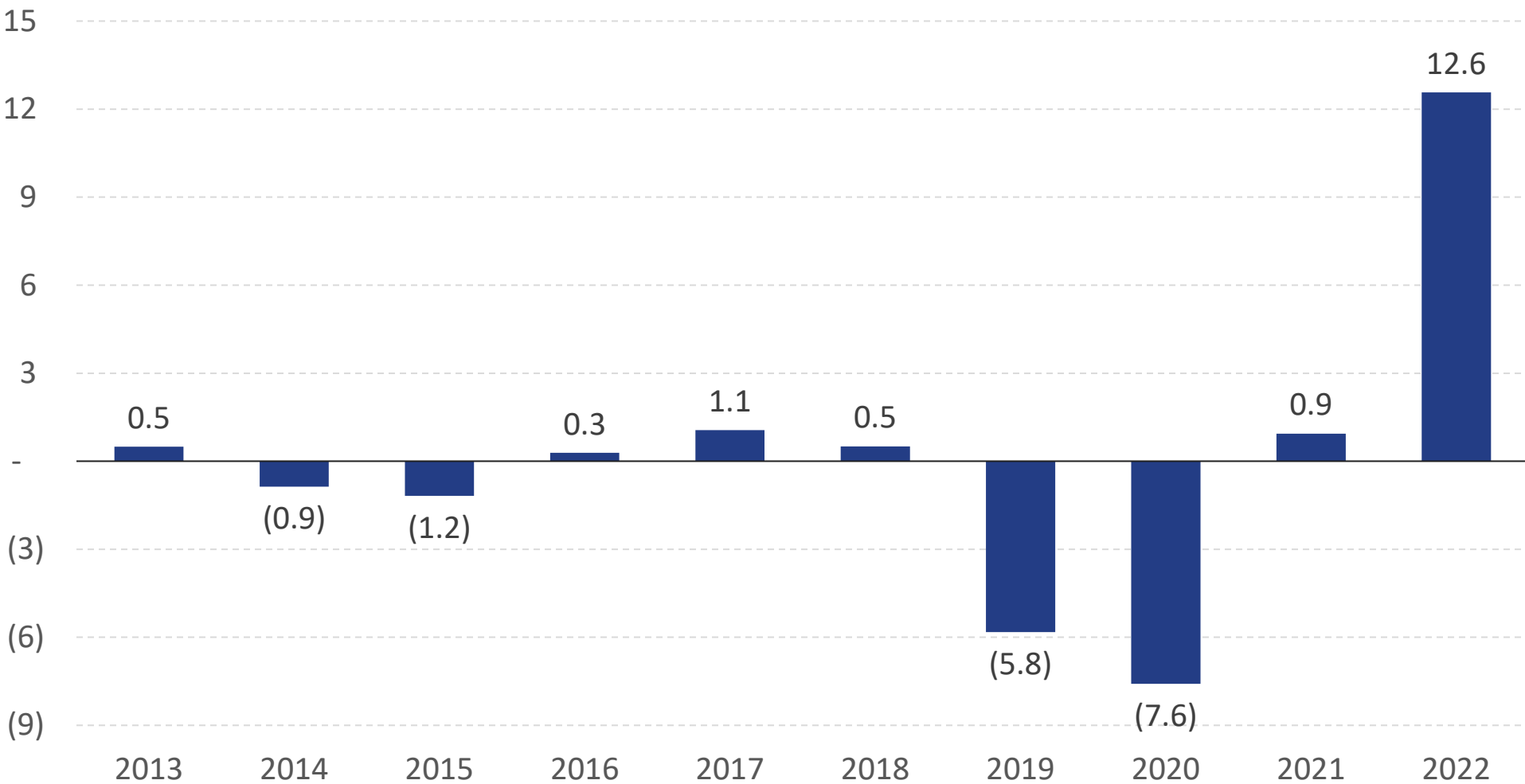
HIGHEST EVER PROFIT BEFORE TAX

(Rs in billion)



HIGHEST EVER PROFIT AFTER TAX

(Rs in billion)



Statement of Profit and Loss – Q1

	Jul - Sep 22	Jul - Sep 21	Variation	
			Amount	%
<i>(Rupees in thousand)</i>				
Revenue from contracts with customers	73,111,444	35,628,523	37,482,921	105
Cost of sales	(71,506,167)	(35,156,094)	(36,350,073)	103
Gross profit	1,605,277	472,429	1,132,848	2 times
Distribution cost	(76,516)	(68,005)	(8,511)	13
Administrative expenses	(214,969)	(121,252)	(93,717)	77
Other operating expenses	(108,221)	(46,426)	(61,795)	133
Total other income	710,428	25,643	684,785	27 times
Operating profit	1,915,999	262,389	1,653,610	6 times
Finance cost	(632,429)	(452,882)	(179,547)	40
Share of net income loss of associate	(288)	-	(288)	100
Profit / (loss) before income tax	1,283,282	(190,493)	1,473,775	8 times
Taxation	(256,142)	(187,889)	(68,253)	36
Profit / (loss) for the quarter	1,027,140	(378,382)	1,405,522	4 times
Earnings / (loss) per share - basic and diluted	Rs 1.63	(Rs 0.60)		

CHALLENGES

- Confirmation of crude oil L/Cs, further aggravated by downgrading of country's credit rating.
- Country's declining FX reserves has put accelerated the PKR depreciation against USD and other currencies. The oil sector companies are seriously exposed to FX risks.
- Disposal of furnace oil has become a permanent challenge for refineries due to decline in its usage in power generation.
- Refining Margins have squeezed and are likely to remain under pressure in view of global geo-political and economic scenario.

REFINERY EXPANSION AND UPGRADE PROJECT

The background image is a green-tinted photograph of a person's hands pointing at a pie chart on a document. The pie chart is divided into four segments with numerical values: 20%, 30%, 40%, and 10%. The person is holding a pen in their right hand, pointing at the 10% segment. The overall scene suggests a professional or business meeting.

REFINERY EXPANSION AND UPGRADE PROJECT

Refinery Expansion and Upgrade Project (REUP) was approved on December 27, 2021 with 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.



Appointment of
FEED contractor.

Appointment of
Financial Advisor.

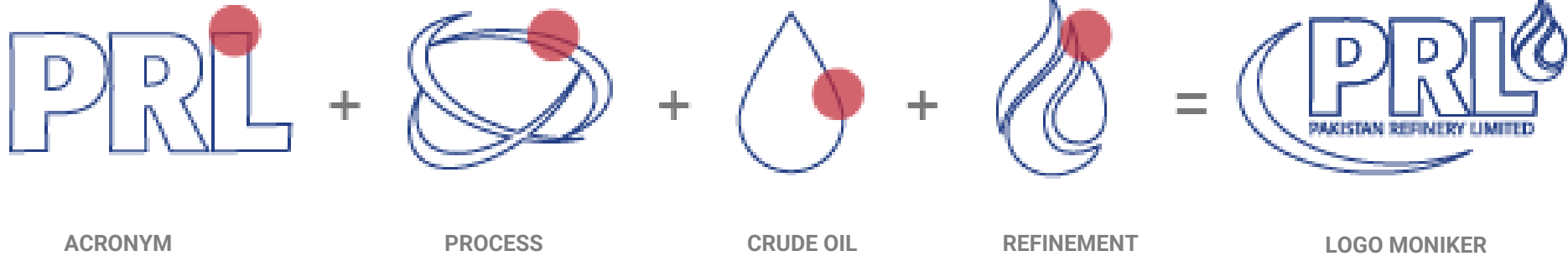


REBRANDING OF PRL





ELEMENTS OF NEW LOGO



PANTONE 7687 C
 RGB: 35, 61, 133
 CMYK: 100, 89, 16, 4
 HEX#233D85

PANTONE 1795 C
 RGB: 208, 32, 39
 CMYK: 12, 100, 98, 3
 HEX#D02027

PANTONE 357 C
 RGB: 18, 76, 42
 CMYK: 87, 42, 93, 46
 HEX#124C2A

PANTONE 349 C
 RGB: 0, 105, 56
 CMYK: 90, 33, 99, 25
 HEX#006938



Thank you