



National Refinery Limited

7-B, Korangi Industrial Zone, Korangi. P.O. Box: 8228, Karachi-74900 - Pakistan

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Dated : October 21, 2006

General Manager
Karachi Stock Exchange (G) Ltd.,
Stock Exchange Building
Stock Exchange Road
Karachi
Fax No. 021-2437560 / 2460923 / 2415763

Subject: Financial Results For The Period Ended September 30, 2006

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Saturday-October 21, 2006 at 1:00 P.M. at Hotel Sheraton, Karachi** recommended the following:

INTERIM CASH DIVIDEND

An Interim Cash Dividend for the 1st Quarter Ended September 30, 2006 at Rs 144 per share i.e. 144 %.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on _____.

The Share Transfer Books of the Company will be closed from _____ to _____ (both days inclusive). Transfers received at the Company Registrar as addressed below:

*Noble Computer Service (Pvt.) Ltd.,
2nd floor, Sohni Centre, BS 5&6, Main Karimabad,
Block- 4, F.B. Area, KARACHI.*

at the close of business on _____ will be treated in time for the purpose of above entitlement to the transferees.

The Financial Results of the Company is enclosed herewith for your information and necessary action please.

Yours faithfully,
for NATIONAL REFINERY LIMITED


(Iqbal A. FERZAN)
Company Secretary

Encl.a.a.