

Reproduced hereunder the contents of letter dated August 17, 2007 received from **NATIONAL REFINERY LIMITED**, for information of members of the Exchange.

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**National Refinery Limited**

7-B, Korangi Industrial Zone, Korangi, P.O. Box: 8023, Karachi-74900 - Pakistan

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5064981-86  
UAN: 021-679-673  
Fax: 021-6084693  
Website: www.NRDL.com

Ref: Apc / Co.Soc'y

August 17, 2007

The General Manager,  
Karachi Stock Exchange (Guarantee) Limited,  
Karachi Stock Exchange Building,  
Stock Exchange Road,  
**KARACHI**,  
Fax No. 021-2437560, 021-2460923

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2007**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 17, 2007 at 11:00 AM (Syrian Standard Time) at Damascus-Syria, recommended the following:

**CASH DIVIDEND:**

A final Cash Dividend for the year ended June 30, 2007 at Rs. 20 per share i.e. 200 %.

**BONUS SHARES:**

It has been recommended by the Board of Directors to issue Bonus Shares to the pro-rata of 1 shares for every 5 shares held i.e. 20 %.

**RIGHT SHARES:**

The Board has recommended to issue - % Right Shares at par / at a discount / premium of Rs. - per share in proportion of - shares for every - shares. The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

**ANNUAL GENERAL MEETING & BOOK CLOSURE PERIOD**

The Annual General Meeting of the Company will be held on Thursday - September 27, 2007 at 4:00 p.m. at Hotel Sheraton Karachi.