



National Refinery Limited

T-D, Korangi Industrial Zone, Korangi, P.O. Box: 8228, Karachi-74900 - Pakistan

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CS-148/2008-4

April 17, 2008

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Karachi Stock Exchange Building,
Stock Exchange Road,
KARACHI

Fax No. 111-573-329

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2008.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday-April 17, 2008**, recommended the following:

CASH DIVIDEND:

An Interim Cash Dividend for the period ended March 31, 2008 at Rs. NIL per share i.e. NIL %.

BONUS SHARES:

It has been recommended by the Board of Directors to issue Bonus Share in the proportion of — shares for every — shares held i.e. — %.

RIGHT SHARES:

The Board has recommended to issue — % Right Shares at per / 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.

BOOK CLOSURE PERIOD

The Share Transfer Books of the Company will be closed from — to — (both days inclusive). Transfers received at *Share Registrar M/s Nobel Computers Services (Pvt) Ltd., Share Department, 2nd Floor, Sohni Center, BS 5 & 6, Main Karimabad, Block-A, Federal 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 result of the company is enclosed herewith for your information and necessary action please.

Yours faithfully
for NATIONAL REFINERY LIMITED

ENVER A. FERZAN
Company Secretary

Encl. a.a.