



National Refinery Limited

PABX : 35064977-79
 : 35064981-86
 UAN : 111-675-675
 Fax : 92-21-35054663
 Website : www.nrlpak.com

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

Ref: 12.1/0111

Fax No. 021-111-573-329

January 27, 2011

The General Manager,
 Karachi Stock Exchange (Guarantee) Limited,
 Karachi Stock Exchange Building,
 Stock Exchange Road,
KARACHI
 Telephone: 111-001-122

Subject: Financial Results for the half-year ended December 31, 2010

We have to inform you that the Board of Directors of our company in their 162nd meeting held on January 27, 2011 at Damascus, Syria; recommended the following:

CASH DIVIDEND

An interim Cash Dividend for the half year ended December 31, 2010 @ Rs. ___ per share i.e. ___%.

BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of ___ share(s) for every ___ share(s) held i.e. ___%.

RIGHT SHARES

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