



# PAKISTAN REFINERY LTD.

(INCORPORATED IN PAKISTAN)



Fax: 2415763/2437560

October 20, 2006

The General Manager  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Financial Results for the 1<sup>st</sup> Quarter ended September 30, 2006**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 20, 2006 at 10:00 a.m. at Shell House, Karachi, recommended the following:

**(i) CASH DIVIDEND**

An Interim Cash Dividend for the 1st quarter ended NIL at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs NIL per share i.e. NIL %

**AND/OR**

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL %.

**AND/OR**

**(iii) RIGHT SHARES**

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

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