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PAKISTAN REFINERY LTD.

(INCORPORATED IN PAKISTAN)

OHSAS 18001:1999 CERTIFIED COMPANY

ISO 14001

Fax: 2415763/2437560

August 25, 2005

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

(To be opened in the Trading Hall of the Stock Exchange)

Dear Sir,

Financial Results for the Year ended June 30, 2005

We have to inform you that the Board of Directors of our Company in their meeting held on August 25, 2005 at 10:00 a.m. recommended the following:-

Cash Dividend:
A Final Cash Dividend for the year ended June 30, 2005 @ Rs. 2.50 per share i.e. Two rupees fify paisa only per share (25%)

Bonus Issue:
It has been recommended by the Board of Directors to issue Bonus Share in the proportion of ____ share for every ____ shares held i.e. ____ %. The bonus shares will be entitled / not entitled for the right shares.

Right Shares:
The Board has also recommended to issue ____ % Right Shares at per / at a premium of Rs. ____ per share in proportion of ____ shares for every share held.

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