



National Refinery Limited

PABX : 35064977-79
35064981-86
UAN : 111-675-675
website : www.nrlpak.com

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

Ref. 06/0925

September 15, 2025

Hafiz Maqsood Munshi

Unit Head, Listed Companies Compliance,
Regulatory Affairs Department,
Pakistan Stock Exchange Limited,
Stock Exchange Building ,
Stock Exchange Road,
KARACHI

Subject: **UNUSUAL MOVEMENT IN PRICE OF THE SHARES OF NATIONAL REFINERY LIMITED ("NRL")**

Dear Sir,

This is with reference to your letter No. PSX/Gen-1674 dated September 12, 2025 regarding the captioned subject.

In this regard, we would like to state that in terms of clause 5.6.3 of PSX Regulations and Section 97 of the Securities Act, 2015, we are not aware of any reason/material information which may have resulted in unusual movement in share price and which has not been announced previously.

The Company is fully cognizant of all applicable legal and regulatory requirements and will continue to ensure compliance of the same.

Regards,

Badruddin Khan
Company Secretary

c.c. Head of Supervision Division- SECP
The Chief Regulatory Officer- PSX