

# 2006 Dividend Payment Announcement



Tüpraş has prepared its audited financial statements and Independent Auditors' Report As of 31 December 2006.

According to the provisions of Capital Markets Law and the regulations of the Capital Markets Board, our Company has earned from its 2006 operations, a net profit of TRY 822.430.489 after consolidated taxes, the balance sheet total assets value is TRY 6.993.599.845 and a net profit of TRY 724.450.598,58 after taxes, as these appear on the statutory records of the company.

In accordance with Article 466 of the Turkish Commercial Code, 5% legal reserves that must be set aside was not set aside in the current year because the sum of previous reserves has exceeded the relevant cap.

Since, according to the provisions of the Capital Markets Law and the regulations of the Capital Markets Board, the distributable profit for the current period appearing on the statutory records of the company is less than the distributable profit for the current period appearing on the financial statements prepared according to the Capital Markets Law, the profit to be taken into account for distribution purposes shall be TRY 724.450.598,58, which is the amount that appears on the statutory records of the company.

Accordingly TUPRAS Board of Directors has decided to recommend to AGM on 30 April 2007 for the allocations of the current profit as below;

TRY 659.729.382,40 as cash dividend for shareholders ,

TRY 64.720.842,24 (10%) as secondary legal reserve,

Remained TRY 373,94 to be saved as extraordinary reserve

Up on the acceptance of dividend distribution proposal by AGM by taking our legal records as basis;

Out of cash dividend amount of 659.729.382,40, it has been decided to be paid from current year non-exceptional revenues

that all full taxpayers, and limited taxpayers that become eligible for dividends through workplaces or permanent representatives in Turkey be paid a cash dividend of 263,45 %, corresponding to TRY 2,6345 (gross=net) for each share having a nominal value of TRY 1.00;

that other shareholders be paid a cash dividend of 263,45 %, corresponding to TRY 2,6345 (gross) and TRY 2,239325 (net) for each share having a nominal value of NTL 1.00;

And the date of 31 May 2007 is decided to recommend as starting date of dividend payment.