

2007 Dividend Payment Announcement



Tüpraş has prepared its audited financial statements and Independent Auditors' Report As of 31 December 2007. According to the provisions of Capital Markets Law and the regulations of the Capital Markets Board, our Company has earned from its 2007 operations, a net profit of TRY 1.298.039.017,11 after consolidated taxes, the balance sheet total assets value is TRY 9.081.878.891,31 and a net profit of TRY 1.008.336.801,81 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 1.008.336.801,81, 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 22 April 2008 for the allocations of the current profit as below;

TRY 917.786.368,00	as cash dividend for shareholders ,
TRY 90.526.540,80	(10%) as secondary legal reserve,
Remained TRY 23.893,01	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 917.786.368,00, 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 366,50 %, corresponding to TRY 3,665 (gross=net) for each share having a nominal value of TRY 1.00;

that other shareholders be paid a cash dividend of 366,50 %, corresponding to TRY 3,665 (gross) and TRY 3,11525 (net) for each share having a nominal value of TRY 1.00;

And the date of 01 May 2008 is decided to recommend as starting date of dividend payment.

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