

The Managing Director
Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi -74000

Dear Sir,

**FINANCIAL RESULTS FOR INTERIM REPORT
FIRST QUARTER 2005 (JANUARY - MARCH)**

1. A copy of the Financial Results of Pakistan International Airlines Corporation for Interim Report First Quarter 2005 (January - March) as approved by PIA Board of Directors in its 286th Meeting held on 27th May 2005, is being sent as required under Listing Regulation No.17 of Karachi Stock Exchange
2. 300 copies of the Interim Report First Quarter 2005 (Jan-Mar) as per required by Listing Regulations No.18 of Karachi Stock Exchange will be sent to you as soon as these are printed.

Yours sincerely,


(Ghazanfar Mastikoor)
Secretary - PIA