



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

CAS/8927

April 27, 2005

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

Fax No. 2415763
2437660

Subject: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31ST MARCH 2005

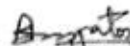
Dear Sir

The PNSC Board of Directors, at its meeting held on Tuesday, the 26th April 2005, passed the un-audited Accounts of the Corporation for the 3rd Quarter ended 31st March 2005. The copy of financial results is attached herewith as required. Further, the PNSC Board of Directors recommended the following:

- (i) **Cash Dividend**
Nil
- (ii) **Bonus Shares**
Nil
- (iii) **Right Shares**
Nil

2. We will be sending to you 300 copies of the printed Accounts for distribution amongst the members of Stock Exchange in accordance with the regulations.

Yours truly,


(A. S. Jatoi) 27.4.05
Manager (CA&S)