



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO.XX OF 1979)

CAS/8927

September 18, 2006

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax : 2415763 & 2437560

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30th JUNE 2006**

Dear Sir,

The PNSC Board of Directors, at its meeting held on Saturday, the 16th September 2006, which continued until afternoon, passed the Audited Accounts of the Corporation for the year ended 30th June 2006. A copy of the financial results is hereby forwarded as required which could not be sent earlier due to the closure of Karachi Stock Exchange.

2. The PNSC Board of Directors further recommended the following:


- | | | | |
|-------|---------------|---|--|
| (i) | Cash Dividend | : | 10% (i.e. Re. 1.00/- per ordinary share of Rs 10/- each) |
| (ii) | Bonus Shares | : | NIL |
| (iii) | Right Shares | : | NIL |

3. The Annual General Meeting of the Corporation will be held at 09:30 a. m. on Thursday, the 19th October 2006 at Navy Welfare Centre, Karachi.

4. The Share Transfer Books of the Corporation will remain closed from 10th October 2006 to 19th October 2006 (both day inclusive).

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

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date:	18/9/06
Received at:	921 Initial: [Signature]
Announcement at:	921 Initial: [Signature]


(Arif Saeed)
Secretary PNSC