



# Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO.XX OF 1979)

CAS/1927

October 18, 2006

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

Fax : 2415763, 2437580 & 2460923

Dear Sir:

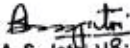
**Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2006**

The PNSC Board of Directors, at its meeting held today, the 18<sup>th</sup> October 2006 has passed the un-audited Financial Statements of the Corporation for the 1st Quarter ended 30<sup>th</sup> September 2006. A copy of the Financial Results is attached herewith as required.

2. Further, the PNSC Board of Directors have not recommend any entitlement for the shareholders.

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

Yours truly,

  
( A. S. Jafri ) 18.X.06  
Manager (CA/S)