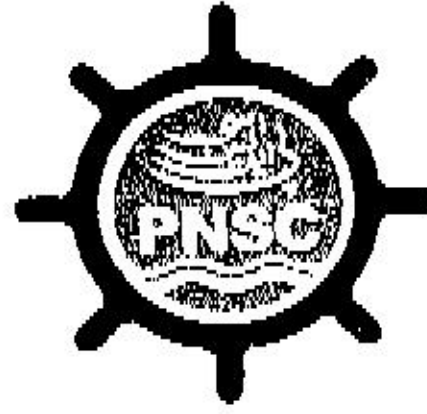




Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

October 25, 2011

CAS/0927

The General Manager
Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax# 111-573-329

Subject: FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2011

Dear Sir:

We have to inform you that the Board of Directors of our Corporation in their meeting held on 25th October 2011 at 11:00 am at Karachi has recommended the following.

- (i) Cash Dividend
Nil
- (ii) Bonus Shares
Nil
- (iii) Right Shares
Nil
- (iv) Any Other Entitlement/Corporate Action
Nil
- (v) Any Other Price-Sensitive Information
Nil

2. The Financial results of the Corporation are as per the attached sheets.

Your faithfully,


Zainab Suleman
Secretary PNSC

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