This is an English translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

ISRAEL CORPORATION LIMITED

28th March, 2004

Securities Authority	Tel Aviv Stock Exchange
Dear Sirs,	
Immediate Rep	<u>oort</u>
For the sake of good order, notice is given that yesterday afternoon a consolidated company, Zim Integrated Shipping Services Ltd. (hereinafter "Zim") today approved its financial statements as at 31 st December 2004.	
Zim ended the fourth quarter of the period of the statements with a profit of \$ 56.6 million as against a profit of \$ 17.8 million in the same quarter of the previous year.	
Zim finished the period of January – December 2004 with a profit of \$ 171.8 million as against a profit of \$ 46.6 million in the same period in the previous year.	
Sincerely yours,	

Noga Yatziv