



Original

Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927/2015

September 28, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax# 111-573-329

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30th JUNE 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on 28.09.2015 at 11:30 a.m. at Karachi has recommended the following.

- (i) **Cash Dividend**
A final Cash Dividend for the year ended 30th June 2015 at Rs 1.50 per share i.e. 15 %.
- (ii) **Bonus Shares**
Nil
- (iii) **Right Shares**
Nil
- (iv) **Any Other Entitlement / Corporate Action**
Nil
- (v) **Any Other Price-Sensitive Information**
Nil

The Financial results of the Corporation are attached herewith.

The Annual General Meeting of the Corporation will be held at 11.00 a.m. on 28th October, 2015 at Navy Welfare Centre, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 21st October, 2015. The Share Transfer Books of the Corporation will be closed from 21st October, 2015 to 28th October, 2015 (both days inclusive). Transfers received at the share Registrar's office, i.e., M/s Technology Trade (Pvt.) Ltd, Dagia House 241-C, Block 2, P.E.C.H.S off Share - Quaideen, Karachi at the close of business on 21st October 2015 will be treated in time for the purpose of the above entitlement to the transferees.

We will be sending to you 200 copies of the printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Thanking you

Yours Sincerely,

(Zainab Suleman)
Secretary PNSC

PNSC BUILDING, MOULVI TAMIZUDDIN KHAN ROAD. P.O. BOX NO. 5350, KARACHI-74000, PAKISTAN.
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PAKISTAN NATIONAL SHIPPING CORPORATION
CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2015

	Year Ended June 30, 2015	Year Ended June 30, 2014
-----Rupees in '000-----		
REVENUE	15,536,288	15,726,546
EXPENDITURE	<u>(12,369,348)</u>	<u>(12,345,060)</u>
GROSS PROFIT	3,166,940	3,381,486
Administrative and general expenses	(1,038,073)	(816,516)
Other operating expenses	(1,367,157)	(799,616)
Other income	2,121,287	1,185,721
	(283,943)	(430,411)
OPERATING PROFIT	<u>2,882,997</u>	<u>2,951,075</u>
Finance costs	<u>(669,949)</u>	<u>(548,845)</u>
PROFIT BEFORE TAXATION	2,213,048	2,402,230
Taxation	(96,638)	(253,173)
PROFIT AFTER TAXATION	<u><u>2,116,410</u></u>	<u><u>2,149,057</u></u>
-----Rupees -----		
EARNING PER SHARE	<u><u>16.02</u></u>	<u><u>16.27</u></u>

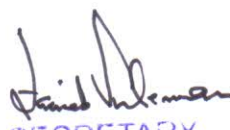

For Pakistan National Shipping Corporation


SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

**PAKISTAN NATIONAL SHIPPING CORPORATION
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015**

	Year ended June 30, 2015	Year ended June 30, 2014
	-----Rupees in '000-----	
REVENUE	8,896,385	8,727,685
EXPENDITURES	<u>(7,350,551)</u>	<u>(7,051,185)</u>
GROSS PROFIT	1,545,834	1,676,500
Administrative and general expenses	<u>(529,187)</u>	<u>(390,493)</u>
Other operating expenses	<u>(1,311,099)</u>	<u>(793,046)</u>
Other income	<u>1,914,465</u>	<u>1,073,431</u>
	<u>74,179</u>	<u>(110,108)</u>
OPERATING PROFIT	1,620,013	1,566,392
Finance costs	<u>(667,235)</u>	<u>(546,681)</u>
PROFIT BEFORE TAXATION	952,778	1,019,711
Taxation	<u>(60,005)</u>	<u>(216,435)</u>
PROFIT AFTER TAXATION	<u><u>892,773</u></u>	<u><u>803,276</u></u>
	-----Rupees -----	
EARNING PER SHARE	<u><u>6.76</u></u>	<u><u>6.08</u></u>

For Pakistan National Shipping Corporation



SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI