



Pakistan National Shipping Corporation

No. CAS/8927 (ESTABLISHED UNDER ORDINANCE NO. XX OF 1979) October 27, 2015

The General Manager
Karachi Stock Exchange
Stock Exchange Building
Karachi.

Subject: **FINANCIAL RESULTS FOR THE 1ST QUARTER
ENDED 30TH SEPTEMBER 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on 27th October, 2015 at 11:30 a.m. at Karachi recommended the following.

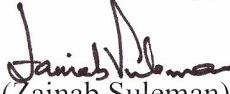
- (i) **CASH DIVIDEND**
Nil
- (ii) **BONUS SHARES**
Nil
- (iii) **RIGHT SHARES**
Nil
- (iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION**
Nil
- (v) **ANY OTHER PRICE SENSITIVE INFORMATION**
Nil

The financial results of the Corporation are attached herewith.

We will be sending to you *200* copies of the printed accounts for distribution amongst the members of the Exchange.

Thanking you,

Yours Sincerely,


(Zainab Suleman)
Secretary PNSC

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
 CONSOLIDATED FINANCIAL RESULTS
 FOR THE QUARTER ENDED SEPTEMBER 30, 2015 (UNAUDITED)

	Quarter ended September 30, 2015	Quarter ended September 30, 2014
	-----Rupees in '000-----	
REVENUES	2,977,832	3,976,217
EXPENDITURES	<u>(2,445,170)</u>	<u>(3,417,886)</u>
GROSS PROFIT	532,662	558,331
Administrative expenses	<u>(217,845)</u>	<u>(223,822)</u>
Other expenses	<u>(124,965)</u>	<u>(81,857)</u>
Other income	<u>136,332</u>	<u>265,053</u>
	<u>(206,478)</u>	<u>(40,626)</u>
OPERATING PROFIT	326,184	517,705
Finance costs	<u>(222,551)</u>	<u>(270,523)</u>
PROFIT BEFORE TAXATION	103,633	247,182
Taxation	<u>(43,753)</u>	<u>(60,035)</u>
PROFIT AFTER TAXATION	<u><u>59,880</u></u>	<u><u>187,147</u></u>
	-----Rupees -----	
EARNING PER SHARE	<u><u>0.45</u></u>	<u><u>1.42</u></u>

For Pakistan National Shipping Corporation



Jamil Akhman
 SECRETARY
 PAKISTAN NATIONAL SHIPPING CORPORATION
 KARACHI

PAKISTAN NATIONAL SHIPPING CORPORATION
UNCONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2015 (UNAUDITED)

	Quarter ended September 30, 2015	Quarter ended September 30, 2014
	-----Rupees in '000-----	
REVENUES	1,161,615	2,368,970
EXPENDITURES	<u>(1,301,061)</u>	<u>(2,211,705)</u>
GROSS (LOSS) / PROFIT	(139,446)	157,265
Administrative expenses	(92,693)	(118,851)
Other expenses	(119,428)	(80,080)
Other income	115,159	154,614
	(96,962)	(44,317)
OPERATING (LOSS) / PROFIT	<u>(236,408)</u>	<u>112,948</u>
Finance costs	<u>(221,705)</u>	<u>(269,771)</u>
LOSS BEFORE TAXATION	(458,113)	(156,823)
Taxation	(34,040)	(50,904)
LOSS AFTER TAXATION	<u><u>(492,153)</u></u>	<u><u>(207,727)</u></u>
	-----Rupees -----	
LOSS PER SHARE	<u><u>(3.73)</u></u>	<u><u>(1.57)</u></u>

For Pakistan National Shipping Corporation



Jamshed Khan

SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI