



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

April 27, 2016

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

Subject: Financial Results for the Third Quarter Ended 31st March 2016

Dear Sir,


We have to inform you that the Board of Directors of our Corporation in their meeting held on 27.04.2016 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

The Financial results of the Corporation are attached.

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

Your faithfully,


(Zainab Suleman)
Secretary PNSC

PAKISTAN NATIONAL SHIPPING CORPORATION
 CONDENSED INTERIM FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2016 (UNAUDITED)

	Quarter ended March 31, 2016	Quarter ended March 31, 2015	Nine months period ended March 31, 2016	Nine months period ended March 31, 2015
-----Rupees in '000-----				
REVENUE	1,134,902	1,746,890	4,299,546	6,051,445
EXPENDITURE	<u>(844,362)</u>	<u>(1,509,108)</u>	<u>(3,547,138)</u>	<u>(5,386,939)</u>
GROSS PROFIT	290,540	237,782	752,408	664,506
Administrative and general expenses	(296,962)	(71,916)	(508,948)	(328,600)
Other expenses	(237,971)	(205,560)	(661,727)	(499,336)
Other income	192,387	119,171	515,500	589,343
	(342,546)	(158,305)	(655,175)	(238,593)
OPERATING PROFIT/(LOSS)	<u>(52,006)</u>	<u>79,477</u>	<u>97,233</u>	<u>425,913</u>
Finance costs	<u>(113,634)</u>	<u>(211,738)</u>	<u>(462,497)</u>	<u>(520,758)</u>
LOSS BEFORE TAXATION	(165,640)	(132,261)	(365,264)	(94,845)
Taxation	(108,889)	(38,585)	(218,406)	(100,201)
LOSS AFTER TAXATION	<u>(274,529)</u>	<u>(170,846)</u>	<u>(583,670)</u>	<u>(195,046)</u>
----- Rupees -----				
LOSS PER SHARE	<u>(2.08)</u>	<u>(1.29)</u>	<u>(4.42)</u>	<u>(1.48)</u>

For Pakistan National Shipping Corporation

SECRETARY
 PAKISTAN NATIONAL SHIPPING CORPORATION
 KARACHI

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2016 (UNAUDITED)

	Quarter ended March 31, 2016	Quarter ended March 31, 2015	Nine months period ended March 31, 2016	Nine months period ended March 31, 2015
-----Rupees in '000-----				
REVENUE	2,762,468	3,636,721	9,617,153	11,424,318
EXPENDITURES	(1,670,054)	(2,851,570)	(6,700,317)	(9,297,982)
GROSS PROFIT	1,092,414	785,151	2,916,836	2,126,336
Administrative and general expenses	(426,325)	(178,974)	(908,266)	(672,617)
Other expenses	(241,037)	(207,736)	(678,976)	(505,067)
Other income	371,996	120,470	757,418	752,347
	(295,366)	(266,240)	(829,824)	(425,337)
OPERATING PROFIT	797,048	518,911	2,087,012	1,700,999
Finance costs	(114,634)	(212,351)	(465,230)	(522,844)
PROFIT BEFORE TAXATION	682,414	306,560	1,621,782	1,178,155
Taxation	(128,872)	(48,038)	(257,866)	(126,747)
PROFIT AFTER TAXATION	553,542	258,522	1,363,916	1,051,408
----- Rupees -----				
EARNING PER SHARE	4.19	1.96	10.33	7.96

J. Z. M.

For Pakistan National Shipping Corporation

Jawid Akbar
SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI