



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927/2016

September 21, 2016

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

Subject: Financial Results for the Year Ended 30th June 2016

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on 21.09.2016 at 11:00 a.m. at Karachi has recommended the following.

- %.
(i) **Cash Dividend**
A final Cash Dividend for the year ended 30th June 2016 at Rs. 2/- per share i.e. 20%.
- (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.

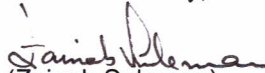
The Annual General Meeting of the Corporation will be held at 11.00 a.m. on 28th October, 2016 at Navy Welfare Centre, Karachi.

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members on 21st October, 2016. The Share Transfer Books of the Corporation will be closed from 21st October, 2016 to 28th October, 2016 (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 2016 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

**PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2016**

	Year Ended June 30, 2016	Year Ended June 30, 2015
	------(Rupees '000)-----	
REVENUE	12,543,985	15,536,288
EXPENDITURE	<u>(8,989,808)</u>	<u>(12,411,017)</u>
GROSS PROFIT	3,554,177	3,125,271
Administrative expenses	<u>(925,909)</u>	<u>(997,072)</u>
Other expenses	<u>(1,181,349)</u>	<u>(1,367,320)</u>
Other income	<u>1,627,014</u>	<u>2,122,118</u>
	<u>(480,244)</u>	<u>(242,274)</u>
OPERATING PROFIT	3,073,933	2,882,997
Finance costs	(558,581)	(669,949)
PROFIT BEFORE TAXATION	<u>2,515,352</u>	<u>2,213,048</u>
Taxation	(192,298)	(96,638)
PROFIT FOR THE YEAR	<u><u>2,323,054</u></u>	<u><u>2,116,410</u></u>
	------(Rupees)-----	
EARNINGS PER SHARE - basic and diluted	<u><u>17.59</u></u>	<u><u>16.02</u></u>


 For Pakistan National Shipping Corporation


SECRETARY
 PAKISTAN NATIONAL SHIPPING CORPORATION
 KARACHI

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2016

	Year Ended June 30, 2016	Year Ended June 30, 2015
	------(Rupees in '000)-----	
REVENUE	5,806,588	8,896,385
EXPENDITURE	<u>(4,635,218)</u>	<u>(7,350,551)</u>
GROSS PROFIT	1,171,370	1,545,834
Administrative expenses	<u>(397,534)</u>	<u>(529,187)</u>
Other expenses	<u>(1,141,263)</u>	<u>(1,311,099)</u>
Other income	<u>958,414</u>	<u>1,914,465</u>
OPERATING PROFIT	<u>590,987</u>	<u>1,620,013</u>
Finance costs	(555,028)	(667,235)
PROFIT BEFORE TAXATION	<u>35,959</u>	<u>952,778</u>
Taxation	(152,706)	(60,005)
(LOSS) / PROFIT FOR THE YEAR	<u>(116,747)</u>	<u>892,773</u>
	------(Rupees)-----	
(LOSS) / EARNINGS PER SHARE - basic and diluted	<u>(0.88)</u>	<u>6.76</u>


 For Pakistan National Shipping Corporation


SECRETARY
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