



# Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No. CAS/8927

25 October, 2016

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: **Financial Results for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> September 2016**

Dear Sir:

We have to inform you that the Board of Directors of our Corporation in their meeting held on 25<sup>th</sup> October, 2016 at 11.00 am 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.


Yours Sincerely,

  
(Zainab Suleman)  
Secretary PNSC

**PAKISTAN NATIONAL SHIPPING CORPORATION**  
**FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED SEP 30, 2016**

	Quarter ended Sep 30, 2016	Quarter ended Sep 30, 2015
	------(Rupees in '000)-----	
<b>REVENUE</b>	2,364,208	1,161,615
<b>EXPENDITURE</b>	<u>(1,445,265)</u>	<u>(1,301,061)</u>
<b>GROSS PROFIT / (LOSS)</b>	918,943	(139,446)
Administrative expenses	<u>(119,788)</u>	<u>(92,693)</u>
Other expenses	<u>(247,538)</u>	<u>(119,428)</u>
Other income	<u>248,001</u>	<u>115,159</u>
<b>OPERATING PROFIT / (LOSS)</b>	<u>799,618</u>	<u>(236,408)</u>
Finance costs	(90,269)	(221,705)
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	<u>709,349</u>	<u>(458,113)</u>
Taxation	(229,313)	(34,040)
<b>PROFIT / (LOSS) AFTER TAXATION</b>	<u>480,036</u>	<u>(492,153)</u>
	------(Rupees)-----	
<b>EARNINGS / (LOSS) PER SHARE - basic and diluted</b>	<u>3.63</u>	<u>(3.73)</u>


  
For Pakistan National Shipping Corporation

  
**SECRETARY**  
**PAKISTAN NATIONAL SHIPPING CORPORATION**  
**KARACHI**

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES  
 CONSOLIDATED FINANCIAL RESULTS  
 FOR THE QUARTER ENDED SEP 30, 2016

	Quarter ended Sep 30, 2016	Quarter ended Sep 30, 2015
	------(Rupees '000)-----	
REVENUE	3,683,950	2,977,832
EXPENDITURE	<u>(2,517,599)</u>	<u>(2,445,170)</u>
GROSS PROFIT	1,166,351	532,662
Administrative expenses	<u>(243,694)</u>	<u>(217,845)</u>
Other expenses	<u>(249,397)</u>	<u>(124,965)</u>
Other income	<u>306,230</u>	<u>136,332</u>
	<u>(186,861)</u>	<u>(206,478)</u>
OPERATING PROFIT	979,490	326,184
Finance costs	(90,879)	(222,551)
PROFIT BEFORE TAXATION	<u>888,611</u>	<u>103,633</u>
Taxation	(239,035)	(43,753)
PROFIT AFTER TAXATION	<u><u>649,576</u></u>	<u><u>59,880</u></u>
	------(Rupees)-----	
EARNINGS PER SHARE - basic and diluted	<u><u>4.92</u></u>	<u><u>0.45</u></u>

  
 For Pakistan National Shipping Corporation

  
**SECRETARY**  
 PAKISTAN NATIONAL SHIPPING CORPORATION  
 KARACHI