



# Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No. CAS/8927

24 October, 2017

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 2017**

Dear Sir:

We have to inform you that the Board of Directors of our Corporation in their meeting held on 24<sup>th</sup> October, 2017 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,

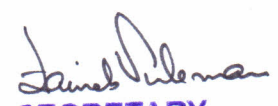
  
(Zainab Suleman)  
Secretary PNSC

**PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES  
CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

	Quarter ended September 30 2017	Quarter ended September 30 2016
	------(Rupees in '000)-----	
<b>REVENUE</b>	3,165,826	3,683,950
<b>EXPENDITURE</b>	<u>(2,269,497)</u>	<u>(2,517,599)</u>
<b>GROSS PROFIT</b>	896,329	1,166,351
Administrative expenses	<u>(229,023)</u>	<u>(243,694)</u>
Other expenses	<u>(191,133)</u>	<u>(249,397)</u>
Other income	<u>339,307</u>	<u>306,230</u>
	<u>(80,849)</u>	<u>(186,861)</u>
<b>OPERATING PROFIT</b>	815,480	979,490
Finance costs	<u>(70,265)</u>	<u>(90,879)</u>
<b>PROFIT BEFORE TAXATION</b>	745,215	888,611
Taxation	<u>(92,517)</u>	<u>(239,035)</u>
<b>PROFIT AFTER TAXATION</b>	<u><u>652,698</u></u>	<u><u>649,576</u></u>

	------(Rupees)-----	
<b>EARNINGS PER SHARE</b>	<u><u>4.94</u></u>	<u><u>4.92</u></u>

  
 For Pakistan National Shipping Corporation


  
**SECRETARY**  
 PAKISTAN NATIONAL SHIPPING CORPORATION  
 KARACHI


**PAKISTAN NATIONAL SHIPPING CORPORATION  
FINANCIAL RESULTS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

	Quarter ended September 30 2017	Quarter ended September 30 2016
	------(Rupees in '000)-----	
<b>REVENUE</b>	1,721,254	2,364,208
<b>EXPENDITURE</b>	<u>(1,015,402)</u>	<u>(1,445,265)</u>
<b>GROSS PROFIT</b>	705,852	918,943
Administrative expenses	<u>(79,223)</u>	<u>(119,788)</u>
Other expenses	<u>(187,806)</u>	<u>(247,538)</u>
Other income	<u>271,554</u>	<u>248,001</u>
	<u>4,525</u>	<u>(119,325)</u>
<b>OPERATING PROFIT</b>	710,377	799,618
Finance costs	<u>(69,618)</u>	<u>(90,269)</u>
<b>PROFIT BEFORE TAXATION</b>	640,759	709,349
Taxation	<u>(82,724)</u>	<u>(229,313)</u>
<b>PROFIT AFTER TAXATION</b>	<u><u>558,035</u></u>	<u><u>480,036</u></u>
	------(Rupees)-----	
<b>EARNINGS PER SHARE</b>	<u><u>4.23</u></u>	<u><u>3.63</u></u>

  
 For Pakistan National Shipping Corporation

  
**SECRETARY**  
 PAKISTAN NATIONAL SHIPPING CORPORATION  
 KARACHI

