



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

February 23, 2018

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

Subject: Financial Results for the Half Yearly Ended 31st December 2017

Dear Sir,


We have to inform you that the Board of Directors of our Corporation in their meeting held on 23.02.2018 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
 FINANCIAL RESULTS
 FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2017 (UNAUDITED)

	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Six months period ended December 31, 2017	Six months period ended December 31, 2016
-----Rupees in '000-----				
REVENUE	956,445	1,717,054	2,677,699	4,081,262
EXPENDITURE	<u>(726,742)</u>	<u>(1,017,476)</u>	<u>(1,742,144)</u>	<u>(2,462,741)</u>
GROSS PROFIT	229,703	699,578	935,555	1,618,521
Administrative expenses	<u>(91,568)</u>	<u>(90,668)</u>	<u>(170,791)</u>	<u>(210,456)</u>
Other expenses	<u>(248,345)</u>	<u>(263,540)</u>	<u>(436,151)</u>	<u>(511,078)</u>
Other income	<u>273,409</u>	<u>274,382</u>	<u>544,963</u>	<u>522,383</u>
	<u>(66,504)</u>	<u>(79,826)</u>	<u>(61,979)</u>	<u>(199,151)</u>
OPERATING PROFIT	<u>163,199</u>	<u>619,752</u>	<u>873,576</u>	<u>1,419,370</u>
Finance costs	<u>(64,402)</u>	<u>(84,457)</u>	<u>(134,020)</u>	<u>(174,726)</u>
PROFIT BEFORE TAXATION	98,797	535,295	739,556	1,244,644
Taxation	<u>(64,039)</u>	<u>(111,025)</u>	<u>(146,763)</u>	<u>(340,338)</u>
PROFIT AFTER TAXATION	<u><u>34,758</u></u>	<u><u>424,270</u></u>	<u><u>592,793</u></u>	<u><u>904,306</u></u>
-----Rupees-----				
EARNINGS PER SHARE	<u><u>0.26</u></u>	<u><u>3.21</u></u>	<u><u>4.49</u></u>	<u><u>6.85</u></u>


 For Pakistan National Shipping Corporation


SECRETARY
 PAKISTAN NATIONAL SHIPPING CORPORATION
 KARACHI





PAKISTAN NATIONAL SHIPPING CORPORATION GROUP
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2017 (UNAUDITED)

	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Six months period ended December 31, 2017	Six months period ended December 31, 2016
	-----Rupees in '000-----			
REVENUE	2,320,089	2,789,230	5,485,915	6,473,180
EXPENDITURE	(1,869,508)	(2,086,321)	(4,139,005)	(4,603,920)
GROSS PROFIT	450,581	702,909	1,346,910	1,869,260
Administrative expenses	(276,418)	(225,964)	(505,441)	(469,658)
Other expenses	(283,341)	(275,908)	(474,474)	(525,305)
Other income	331,706	385,211	671,013	691,441
	(228,053)	(116,661)	(308,902)	(303,522)
OPERATING PROFIT	222,528	586,248	1,038,008	1,565,738
Finance costs	(64,964)	(84,980)	(135,229)	(175,859)
PROFIT BEFORE TAXATION	157,564	501,268	902,779	1,389,879
Taxation	(74,757)	(120,777)	(167,274)	(359,812)
PROFIT AFTER TAXATION	82,807	380,491	735,505	1,030,067
	-----Rupees-----			
EARNINGS PER SHARE	0.63	2.88	5.57	7.80


For Pakistan National Shipping Corporation


SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI



