



# Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No. CAS/8927

26<sup>th</sup> October, 2018

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2018**

Dear Sir:

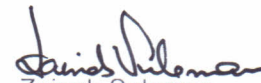
We have to inform you that the Board of Directors of our Corporation in their meeting held on 26<sup>th</sup> October 2018 at 11:00 am at Karachi recommended the following.

- (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 03 copies of the printed accounts for distribution amongst the members of the Exchange.

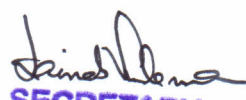
Yours Sincerely,

  
Zainab Suleman  
Secretary PNSC

**PAKISTAN NATIONAL SHIPPING CORPORATION  
FINANCIAL RESULTS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

	Quarter ended September 30 2018	Quarter ended September 30 2017
	------(Rupees in '000)-----	
<b>REVENUE</b>	568,910	1,721,254
<b>EXPENDITURE</b>	<u>(467,857)</u>	<u>(1,015,402)</u>
<b>GROSS PROFIT</b>	101,053	705,852
Administrative expenses	(57,439)	(79,223)
Other expenses	(71,626)	(187,806)
Other income	188,773	271,554
	59,708	4,525
<b>OPERATING PROFIT</b>	<u>160,761</u>	<u>710,377</u>
Finance costs	(56,203)	(69,618)
<b>PROFIT BEFORE TAXATION</b>	<u>104,558</u>	<u>640,759</u>
Taxation	(48,817)	(82,724)
<b>PROFIT AFTER TAXATION</b>	<u><u>55,741</u></u>	<u><u>558,035</u></u>
	------(Rupees)-----	
<b>EARNINGS PER SHARE</b>	<u><u>0.42</u></u>	<u><u>4.23</u></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 SEPTEMBER 30, 2018**

	Quarter ended September 30 2018	Quarter ended September 30 2017
	------(Rupees in '000)-----	
<b>REVENUE</b>	2,129,729	3,165,826
<b>EXPENDITURE</b>	<u>(1,695,179)</u>	<u>(2,269,497)</u>
<b>GROSS PROFIT</b>	434,550	896,329
Administrative expenses	<span style="border: 1px solid black; padding: 2px;">(230,560)</span>	<span style="border: 1px solid black; padding: 2px;">(229,023)</span>
Other expenses	<span style="border: 1px solid black; padding: 2px;">(102,765)</span>	<span style="border: 1px solid black; padding: 2px;">(191,133)</span>
Other income	<span style="border: 1px solid black; padding: 2px;">231,502</span>	<span style="border: 1px solid black; padding: 2px;">339,307</span>
	<u>(101,823)</u>	<u>(80,849)</u>
<b>OPERATING PROFIT</b>	332,727	815,480
Finance costs	<u>(57,108)</u>	<u>(70,265)</u>
<b>PROFIT BEFORE TAXATION</b>	275,619	745,215
Taxation	<u>(60,101)</u>	<u>(92,517)</u>
<b>PROFIT AFTER TAXATION</b>	<u><u>215,518</u></u>	<u><u>652,698</u></u>
	------(Rupees)-----	
<b>EARNINGS PER SHARE</b>	<u><u>1.63</u></u>	<u><u>4.94</u></u>

  
For Pakistan National Shipping Corporation

  
**SECRETARY**  
PAKISTAN NATIONAL SHIPPING CORPORATION  
KARACHI

