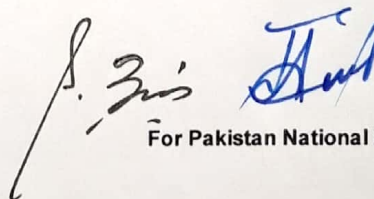


PAKISTAN NATIONAL SHIPPING CORPORATION GROUP
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2020 (UNAUDITED)

	Quarter ended March 31, 2020	Quarter ended March 31, 2019 (Restated)	Nine months period ended March 31, 2020	Nine months period ended March 31, 2019 (Restated)
-----Rupees in '000-----				
REVENUE	3,243,711	3,128,127	9,621,477	7,858,957
EXPENDITURE	(2,298,956)	(2,083,629)	(6,454,630)	(5,605,810)
GROSS PROFIT	944,755	1,044,498	3,166,847	2,253,147
Administrative expenses	(293,468)	(346,304)	(832,379)	(828,382)
Impairment loss on trade debts and other receivables - net	(25,486)	(29,574)	(231,903)	(88,722)
Other expenses	(161,593)	(61,194)	(381,039)	(178,256)
Other income	262,832	146,049	694,810	525,149
	(217,715)	(291,023)	(750,511)	(570,211)
OPERATING PROFIT	727,040	753,475	2,416,336	1,682,936
Finance costs	(277,173)	(71,435)	(886,319)	(187,743)
PROFIT BEFORE TAXATION	449,867	682,040	1,530,017	1,495,193
Taxation	(45,915)	(40,695)	(119,026)	(163,146)
PROFIT AFTER TAXATION	403,952	641,345	1,410,991	1,332,047
-----Rupees-----				
EARNINGS PER SHARE	3.06	4.86	10.68	10.09

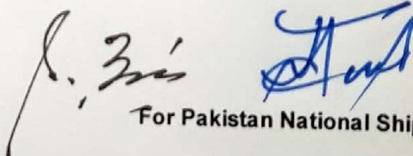


For Pakistan National Shipping Corporation

SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

PAKISTAN NATIONAL SHIPPING CORPORATION
 FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2020 (UNAUDITED)

	Quarter ended March 31, 2020	Quarter ended March 31, 2019 (Restated)	Nine months period ended March 31, 2020	Nine months period ended March 31, 2019 (Restated)
-----Rupees in '000-----				
REVENUE	505,818	813,530	1,440,961	2,180,489
EXPENDITURE	(416,804)	(730,341)	(1,252,617)	(1,843,506)
GROSS PROFIT	89,014	83,189	188,344	336,983
Administrative expenses	(37,506)	(84,741)	(121,148)	(211,943)
Impairment loss on trade debts and other receivables - net	(25,486)	(17,311)	(177,767)	(51,154)
Other expenses	(132,786)	(49,468)	(339,326)	(163,539)
Other income	254,604	145,180	618,165	511,173
	58,826	(6,340)	(20,076)	84,537
OPERATING PROFIT	147,840	76,849	168,268	421,520
Finance costs	(275,691)	(70,410)	(881,379)	(184,585)
(LOSS)/ PROFIT BEFORE TAXATION	(127,851)	6,439	(713,111)	236,935
Taxation	(28,183)	(27,914)	(65,829)	(124,803)
(LOSS)/ PROFIT AFTER TAXATION	(156,034)	(21,475)	(778,940)	112,132
-----Rupees-----				
(LOSS)/ EARNINGS PER SHARE	(1.18)	(0.16)	(5.90)	0.85


 For Pakistan National Shipping Corporation

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