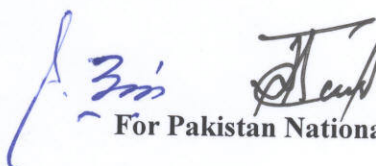


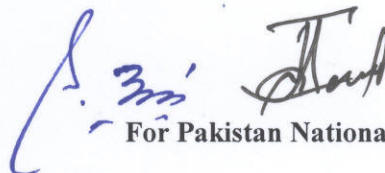
**PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES  
CONSOLIDATED FINANCIAL RESULTS  
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	-----'(Rupees in '000)-----	
<b>REVENUE</b>	13,803,576	11,389,059
<b>EXPENDITURE</b>	<u>(9,234,891)</u>	<u>(8,276,828)</u>
<b>GROSS PROFIT</b>	4,568,685	3,112,231
Administrative expenses	<span style="border: 1px solid black; padding: 2px;">(1,120,281)</span>	<span style="border: 1px solid black; padding: 2px;">(1,113,280)</span>
Impairment loss	(411,138)	(58,039)
Other expenses	(266,226)	(291,396)
Other income	946,170	1,255,068
	<u>(851,475)</u>	<u>(207,647)</u>
<b>OPERATING PROFIT</b>	3,717,210	2,904,584
Finance costs	<u>(1,135,464)</u>	<u>(450,153)</u>
<b>PROFIT BEFORE TAXATION</b>	2,581,746	2,454,431
Taxation	(167,868)	(260,057)
<b>PROFIT AFTER TAXATION</b>	<u><u>2,413,878</u></u>	<u><u>2,194,374</u></u>
	-----'(Rupees)-----	
<b>EARNINGS PER SHARE</b>	<u><u>18.27</u></u>	<u><u>16.61</u></u>

  
 For Pakistan National Shipping Corporation

**PAKISTAN NATIONAL SHIPPING CORPORATION**  
**FINANCIAL RESULTS**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	-----'(Rupees in '000)-----	
<b>REVENUE</b>	1,953,042	3,287,614
<b>EXPENDITURE</b>	<u>(1,752,593)</u>	<u>(2,823,489)</u>
<b>GROSS PROFIT</b>	200,449	464,125
Administrative expenses	<u>(165,663)</u>	<u>(290,806)</u>
Impairment loss on financial assets	<u>(302,617)</u>	<u>(37,264)</u>
Other expenses	<u>(243,109)</u>	<u>(254,611)</u>
Other income	<u>887,965</u>	<u>1,123,655</u>
	<u>176,576</u>	<u>540,974</u>
<b>OPERATING PROFIT</b>	377,025	1,005,099
Finance costs	<u>(1,129,661)</u>	<u>(445,490)</u>
<b>(LOSS) / PROFIT BEFORE TAXATION</b>	<u>(752,636)</u>	<u>559,609</u>
Taxation	<u>(88,206)</u>	<u>(205,585)</u>
<b>(LOSS) / PROFIT AFTER TAXATION</b>	<u><u>(840,842)</u></u>	<u><u>354,024</u></u>
	-----'(Rupees)-----	
<b>(LOSS) / EARNINGS PER SHARE</b>	<u><u>(6.37)</u></u>	<u><u>2.68</u></u>



For Pakistan National Shipping Corporation