



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No. CAS/8927/2018

26th September, 2018

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

Subject: **Financial Results for the year ended 30th June, 2018**

We have to inform you that the PNSC Board of Directors in their meeting held on 26th September, 2018 at 1200 hours at Karachi have approved the Annual Audited Accounts of the Corporation for the year ended 30th June, 2018 and have recommended the following:

(i) **Cash Dividend**

A final Cash Dividend for the year ended 30th June, 2018 at Rs 1.50 per share, i.e., 15 %.

(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



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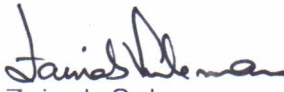
Annual General Meeting of the Corporation

The 40th Annual General Meeting of the Corporation will be held on Wednesday, the 24th October, 2018 at 1100 hours at the Navy Welfare Centre (Pakistan Navy Fleet Club), near Lucky Star Hotel, Saddar, Karachi.

The Share Transfer Books of the Corporation will be closed from 17th October, 2018 to 24th October, 2018 (both days inclusive) to determine the entitlements of the shareholders. Transfers received at our Share Registrar's office, i.e., M/s. Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi (Phone No. + 92(21) 111-111-500) by the close of business on 16th October, 2018 will be treated in time for the purpose of payment of above final dividend 2018 to the transferees.

The Annual Report 2018 of the Corporation will be transmitted to the Exchange through PUCARS atleast twenty one days before holding of the Annual General Meeting. The Financial Statements of the Corporation will also be available on the Corporation's website, i.e., <https://www.pnsc.com.pk/financial-statements.html>

Yours faithfully,


Zainab Suleman
Secretary PNSC



CC for information:

- (i) The Securities & Exchange Commission of Pakistan, Islamabad
Fax No. 051-9204915.
- (ii) The Central Depository Company of Pakistan Limited, Karachi
Fax Nos. 021-34326034/34326016.
- (iii) Share Registrar Department, Central Depository Company of Pakistan
Limited, Karachi. Fax No. 021-34326053

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
	-----'(Rupees in '000)'-----	
REVENUE	4,560,756	7,570,799
EXPENDITURE	<u>(3,211,781)</u>	<u>(4,635,561)</u>
GROSS PROFIT	1,348,975	2,935,238
Administrative expenses	(344,481)	(431,586)
Other expenses	(641,627)	(1,174,959)
Other income	1,361,101	1,860,251
	<u>374,993</u>	<u>253,706</u>
OPERATING PROFIT	1,723,968	3,188,944
Finance costs	<u>(247,210)</u>	<u>(328,107)</u>
PROFIT BEFORE TAXATION	1,476,758	2,860,837
Taxation	(173,119)	(585,426)
PROFIT AFTER TAXATION	<u><u>1,303,639</u></u>	<u><u>2,275,411</u></u>
	-----'(Rupees)'-----	
EARNINGS PER SHARE	<u><u>9.87</u></u>	<u><u>17.23</u></u>

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For Pakistan National Shipping Corporation

Shahid Khan
SECRETARY
 PAKISTAN NATIONAL SHIPPING CORPORATION
 KARACHI

Shahid Khan
Shahid Khan
Shahid Khan

**PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2018**

	2018	2017
	-----'(Rupees in '000)'-----	
REVENUE	10,070,297	12,477,685
EXPENDITURE	<u>(7,970,722)</u>	<u>(8,963,790)</u>
GROSS PROFIT	2,099,575	3,513,895
Administrative expenses	<div style="border: 1px solid black; padding: 2px;">(1,063,571)</div>	<div style="border: 1px solid black; padding: 2px;">(1,007,062)</div>
Other expenses	<div style="border: 1px solid black; padding: 2px;">(674,740)</div>	<div style="border: 1px solid black; padding: 2px;">(1,353,745)</div>
Other income	<div style="border: 1px solid black; padding: 2px;">1,743,175</div>	<div style="border: 1px solid black; padding: 2px;">2,279,086</div>
	<u>4,864</u>	<u>(81,721)</u>
OPERATING PROFIT	<u>2,104,439</u>	<u>3,432,174</u>
Finance costs	<u>(250,402)</u>	<u>(330,411)</u>
PROFIT BEFORE TAXATION	<u>1,854,037</u>	<u>3,101,763</u>
Taxation	<u>(212,916)</u>	<u>(624,948)</u>
PROFIT AFTER TAXATION	<u><u>1,641,121</u></u>	<u><u>2,476,815</u></u>
	-----'(Rupees)'-----	
EARNINGS PER SHARE	<u><u>12.42</u></u>	<u><u>18.75</u></u>

A. Z.

For Pakistan National Shipping Corporation

Imad H. Khan
SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

Amir
3/10/18
Amir