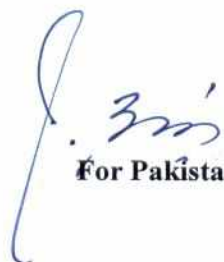


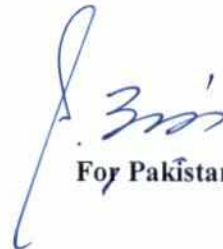
**PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	Quarter ended September 30 2021	Quarter ended September 30 2020
	----- (Rupees in '000) -----	
REVENUE	1,821,596	884,861
EXPENDITURE	(1,608,211)	(665,659)
GROSS PROFIT	213,385	219,202
Administrative expenses	(104,826)	(59,061)
Impairment loss on financial assets	-	(3,079)
Other expenses	(47,589)	(84,626)
Other income	239,743	110,229
	87,328	(36,537)
OPERATING PROFIT	300,713	182,665
Finance costs	(118,738)	(151,306)
PROFIT BEFORE TAXATION	181,975	31,359
Taxation	(93,539)	(55,258)
PROFIT / (LOSS) AFTER TAXATION	88,436	(23,899)
	----- (Rupees) -----	
EARNINGS / (LOSS) PER SHARE	0.67	(0.18)


For Pakistan National Shipping Corporation

**PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

	Quarter ended September 30 2021	Quarter ended September 30 2020
	------(Rupees in '000)-----	
REVENUE	4,700,225	3,971,048
EXPENDITURE	<u>(3,748,523)</u>	<u>(2,663,396)</u>
GROSS PROFIT	951,702	1,307,652
Administrative expenses	(252,204)	(262,148)
Impairment loss	-	(3,079)
Other expenses	(48,776)	(87,077)
Other income	217,792	131,011
	(83,188)	(221,293)
OPERATING PROFIT	868,514	1,086,359
Finance costs	(120,016)	(153,614)
PROFIT BEFORE TAXATION	748,498	932,745
Taxation	(113,107)	(74,192)
PROFIT AFTER TAXATION	<u>635,391</u>	<u>858,553</u>
	------(Rupees)-----	
EARNINGS PER SHARE	<u>4.81</u>	<u>6.50</u>



Foy Pakistan National Shipping Corporation