



PAKISTAN NATIONAL SHIPPING CORPORATION

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)
www.pnsc.com.pk

No.CAS/8927

24th February 2022

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

Subject: Financial Results for the Half Year Ended 31st December 2021

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Thursday, February 24, 2022 at 11:00 am at Karachi has approved the financial statement for the half year ended Dec-31-2021.

The Financial results of the Corporation are attached.

The Half Yearly report of the Corporation for the Period ended 31st December, 2021 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,

Muhammad Javid
Company Secretary

CC: - Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

PNSC BUILDING, MOULVI TAMIZUDDIN KHAN ROAD. P.O. BOX NO. 5350, KARACHI-74000, PAKISTAN.

PHONES : 99203980-99 (20 LINES) FAX : 021-99203974 - 35636658

E-mail : communication@pnsc.com.pk

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

	Quarter ended December 31, 2021	Quarter ended December 31, 2020	Half year ended December 31, 2021	Half year ended December 31, 2020
	(Rupees in '000)			
REVENUE	5,405,489	3,004,314	10,105,714	6,975,362
EXPENDITURE	(3,973,813)	(2,474,687)	(7,722,336)	(5,138,083)
GROSS PROFIT	1,431,676	529,627	2,383,378	1,837,279
Administrative expenses	(296,349)	(216,536)	(548,553)	(478,684)
Impairment loss	(267,156)	(17,210)	(267,156)	(20,289)
Other expenses	(79,416)	(149,115)	(128,192)	(236,192)
Other income	162,138	349,928	379,930	480,939
	(480,783)	(32,933)	(563,971)	(254,226)
OPERATING PROFIT	950,893	496,694	1,819,407	1,583,053
Finance costs	(123,131)	(144,158)	(243,147)	(297,772)
PROFIT BEFORE TAXATION	827,762	352,536	1,576,260	1,285,281
Taxation	(40,501)	(6,550)	(153,608)	(80,742)
PROFIT AFTER TAXATION	787,261	345,986	1,422,652	1,204,539
	(Rupees)			
EARNINGS PER SHARE	5.96	2.62	10.77	9.12

For Pakistan National Shipping Corporation

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

	Quarter ended December 31, 2021	Quarter ended December 31, 2020	Half year ended December 31, 2021	Half year ended December 31, 2020
	(Rupees in '000)			
REVENUE	2,104,115	476,952	3,925,711	1,361,813
EXPENDITURE	(1,779,246)	(362,755)	(3,387,457)	(1,028,414)
GROSS PROFIT	324,869	114,197	538,254	333,399
Administrative expenses	(105,366)	(31,289)	(210,192)	(90,350)
Impairment loss on financial assets	(206,727)	(17,210)	(206,727)	(20,289)
Other expenses	(77,894)	(137,766)	(125,483)	(222,392)
Other income	107,981	263,677	347,724	373,906
	(282,006)	77,412	(194,678)	40,875
OPERATING PROFIT	42,863	191,609	343,576	374,274
Finance costs	(122,005)	(142,389)	(240,743)	(293,695)
(LOSS) / PROFIT BEFORE TAXATION	(79,142)	49,220	102,833	80,579
Taxation	(20,044)	10,926	(113,583)	(44,332)
(LOSS) / PROFIT BEFORE TAXATION	(99,186)	60,146	(10,750)	36,247
	(Rupees)			
(LOSS) / EARNINGS PER SHARE	(0.75)	0.46	(0.08)	0.27



For Pakistan National Shipping Corporation