



# PAKISTAN NATIONAL SHIPPING CORPORATION

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

No.CAS/8927

25<sup>th</sup> April 2022

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

**Subject: Financial Results for the Third Quarter Ended 31<sup>st</sup> March 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Monday, April 25, 2022 at 11:00 am at Karachi has approved the financial statements for the third Quarter ended March-31-2022.

The Financial results of the Corporation are attached.

The Third Quarterly report of the Corporation for the Period ended 31<sup>st</sup> March, 2022 will be transmitted through PUCARS separately within the specified time.

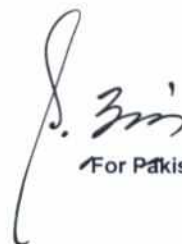
Yours Sincerely,

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.

PAKISTAN NATIONAL SHIPPING CORPORATION  
FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH, 2022 (UNAUDITED)

	Quarter ended March 31, 2022	Quarter ended March 31, 2021	Nine Months period ended March 31, 2022	Nine Months period ended March 31, 2021
	(Rupees in '000)			
REVENUE	2,369,378	616,593	6,295,089	1,978,406
EXPENDITURE	(1,980,630)	(545,320)	(5,368,087)	(1,573,734)
GROSS PROFIT	388,748	71,273	927,002	404,672
Administrative expenses	(116,345)	(46,775)	(326,537)	(137,125)
Impairment loss on financial assets	(84,126)	(3,916)	(290,853)	(24,205)
Other expenses	(45,612)	(106,620)	(171,095)	(329,012)
Other income	263,410	160,333	611,134	534,239
	17,327	3,022	(177,351)	43,897
OPERATING PROFIT	406,075	74,295	749,651	448,569
Finance costs	(136,021)	(128,350)	(376,764)	(422,045)
PROFIT / (LOSS) BEFORE TAXATION	270,054	(54,055)	372,887	26,524
Taxation	(175,448)	(28,396)	(289,031)	(72,728)
PROFIT / (LOSS) BEFORE TAXATION	94,606	(82,451)	83,856	(46,204)
	(Rupees)			
EARNINGS / (LOSS) PER SHARE	0.72	(0.62)	0.63	(0.35)



For Pakistan National Shipping Corporation

J. M. Khan

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES  
CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH, 2022 (UNAUDITED)

	Quarter ended March 31, 2022	Quarter ended March 31, 2021	Nine Months period ended March 31, 2022	Nine Months period ended March 31, 2021
	------(Rupees in '000)-----			
REVENUE	6,116,974	2,657,369	16,222,688	9,632,731
EXPENDITURE	(4,602,835)	(2,250,074)	(12,325,171)	(7,388,157)
GROSS PROFIT	1,514,139	407,295	3,897,517	2,244,574
Administrative expenses	(261,413)	(243,027)	(809,966)	(721,711)
Impairment loss	(103,741)	(3,916)	(370,897)	(24,205)
Other expenses	(46,895)	(126,698)	(175,087)	(362,890)
Other income	254,332	173,123	634,262	654,062
	(157,717)	(200,518)	(721,688)	(454,744)
OPERATING PROFIT	1,356,422	206,777	3,175,829	1,789,830
Finance costs	(137,613)	(129,343)	(380,760)	(427,115)
PROFIT BEFORE TAXATION	1,218,809	77,434	2,795,069	1,362,715
Taxation	(195,461)	(46,601)	(349,069)	(127,343)
PROFIT AFTER TAXATION	1,023,348	30,833	2,446,000	1,235,372
	------(Rupees)-----			
EARNINGS PER SHARE	7.75	0.23	18.52	9.35



For Pakistan National Shipping Corporation

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