



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No. CAS/8927/2022

13th September 2022

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

Subject: **Financial Results for the year ended 30th June 2022**

We have to inform you that the PNSC Board of Directors in their meeting held on 13th September 2022 at 12:30 pm at Karachi have approved the Annual Audited Accounts of the Corporation for the year ended 30th June 2022 and have recommended the following:

- (i) **Cash Dividend**
A final Cash Dividend for the year ended 30th June 2022 at Rs 5 per share, i.e., 50%.
- (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

PNSC BUILDING , MOULVI TAMIZUDDIN KHAN ROAD. P.O. BOX NO. 5350, KARACHI-74000, PAKISTAN.
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(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

Annual General Meeting of the Corporation

The 44th Annual General Meeting of the Corporation will be held on Friday 28th October 2022 at 11:00 am at Karachi.

The Share Transfer Books of the Corporation will be closed from 22nd October 2022 to 28th October 2022 (both days inclusive) to determine the entitlements of the shareholders. Transfers received at our Share Registrar's office, i.e., M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi (Phone No. + 92(21) 111-111-500) by the close of business on 21st October 2022 will be treated in time for the purpose of payment of above final dividend 2022 to the transferees.

The Annual Report 2022 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>

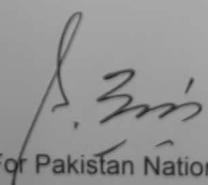
Yours faithfully,

Muhammad Javid
Secretary PNSC

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

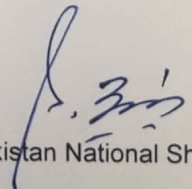
PAKISTAN NATIONAL SHIPPING CORPORATION
 FINANCIAL RESULTS
 FOR THE YEAR ENDED JUNE 30, 2022

	June 30, 2022	June 30, 2021
	------(Rupees in 000)-----	
REVENUE	10,412,448	2,598,011
EXPENDITURE	(8,647,010)	(2,151,442)
GROSS PROFIT	1,765,438	446,569
Administrative expenses	(480,121)	(185,910)
Impairment (loss) / reversal on financial assets - net	(585,498)	280,348
Other expenses	(203,687)	(232,803)
Other income	1,465,365	1,042,376
	196,059	904,011
OPERATING PROFIT	1,961,497	1,350,580
Finance costs	(525,573)	(551,417)
PROFIT BEFORE TAXATION	1,435,924	799,163
Taxation	(565,922)	(104,345)
PROFIT AFTER TAXATION	870,002	694,818
	------(Rupees)-----	
EARNINGS PER SHARE	6.59	5.26


 For Pakistan National Shipping Corporation

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2022

	June 30, 2022	June 30, 2021
	------(Rupees in 000)-----	
REVENUE	27,714,195	12,788,561
EXPENDITURE	(19,713,292)	(9,917,093)
GROSS PROFIT	8,000,903	2,871,468
Administrative expenses	(1,216,633)	(1,034,518)
Impairment (loss) / reversal on financial assets - net	(929,525)	284,130
Other expenses	(423,127)	(216,557)
Other income	1,396,178	1,094,139
	(1,173,107)	127,194
OPERATING PROFIT	6,827,796	2,998,662
Finance costs	(530,658)	(557,607)
PROFIT BEFORE TAXATION	6,297,138	2,441,055
Taxation	(647,248)	(177,165)
PROFIT AFTER TAXATION	5,649,890	2,263,890
	------(Rupees)-----	
EARNINGS PER SHARE	42.75	17.14


For Pakistan National Shipping Corporation