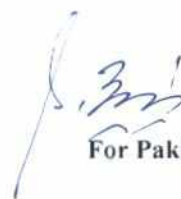


PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Half year ended December 31, 2022	Half year ended December 31, 2021
	------(Rupees in '000)-----	
REVENUE	8,021,965	3,925,711
EXPENDITURE	<u>(5,969,128)</u>	<u>(3,387,457)</u>
GROSS PROFIT	2,052,837	538,254
Administrative expenses	(252,805)	(210,192)
Impairment loss on financial assets	(598,197)	(206,727)
Other expenses	(154,623)	(125,483)
Other income	1,357,318	347,724
	351,693	(194,678)
OPERATING PROFIT	2,404,530	343,576
Finance costs	(645,986)	(240,743)
PROFIT BEFORE TAXATION	1,758,544	102,833
Taxation	(270,388)	(113,583)
PROFIT / (LOSS) AFTER TAXATION	<u>1,488,156</u>	<u>(10,750)</u>
	------(Rupees)-----	
EARNINGS / (LOSS) PER SHARE	<u>11.27</u>	<u>(0.08)</u>



For Pakistan National Shipping Corporation

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Half year ended December 31, 2022	Half year ended December 31, 2021
	------(Rupees in '000)-----	
REVENUE	29,037,620	10,105,714
EXPENDITURE	<u>(15,823,729)</u>	<u>(7,722,336)</u>
GROSS PROFIT	13,213,891	2,383,378
Administrative expenses	(743,497)	(548,553)
Impairment loss on financial assets	(728,921)	(267,156)
Other expenses	(189,650)	(128,192)
Other income	1,413,083	379,930
	<u>(248,985)</u>	<u>(563,971)</u>
OPERATING PROFIT	12,964,906	1,819,407
Finance costs	(650,506)	(243,147)
PROFIT BEFORE TAXATION	12,314,400	1,576,260
Taxation	(331,522)	(153,608)
PROFIT AFTER TAXATION	<u>11,982,878</u>	<u>1,422,652</u>
	------(Rupees)-----	
EARNINGS PER SHARE	<u>90.74</u>	<u>10.77</u>



For Pakistan National Shipping Corporation