



# Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

23<sup>rd</sup> February 2023

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

**Subject: Financial Results for the Half Year Ended 31<sup>st</sup> December 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Thursday, February 23, 2023 at 11:30 am at Karachi has approved the financial statement for the half year ended 31st December, and have recommended the following:

(i) **Cash Dividend:** An interim Cash Dividend for the period ended 31<sup>st</sup> Dec 2022 at Rs.5.00 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 Share Transfer Books of the Corporation will be closed from 03<sup>rd</sup> March 2023 to 05<sup>th</sup> March 2023 (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 Shahra-e- Faisal, Karachi (Phone No. + 92(21) 111-111-500) by the close of business on 02<sup>nd</sup> March 2023 will be treated in time for the purpose of payment of above interim dividend to the transferees.

The Financial results of the Corporation are attached.



# Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

The Financial results of the Corporation are attached.

The Half Yearly report of the Corporation for the Period ended 31st December, 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 AND ITS SUBSIDIARY COMPANIES  
CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2022

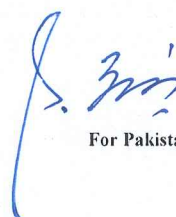
	Quarter ended December 31, 2022	Quarter ended December 31, 2021	Half year ended December 31, 2022	Half year ended December 31, 2021
	----- (Rupees in '000) -----			
REVENUE	14,607,051	5,405,489	29,037,620	10,105,714
EXPENDITURE	<u>(7,667,039)</u>	<u>(3,973,813)</u>	<u>(15,823,729)</u>	<u>(7,722,336)</u>
GROSS PROFIT	6,940,012	1,431,676	13,213,891	2,383,378
Administrative expenses	(394,636)	(296,349)	(743,497)	(548,553)
Impairment loss on financial assets	(498,585)	(267,156)	(728,921)	(267,156)
Other expenses	(33,727)	(79,416)	(189,650)	(128,192)
Other income	910,904	162,138	1,413,083	379,930
	<u>(16,044)</u>	<u>(480,783)</u>	<u>(248,985)</u>	<u>(563,971)</u>
OPERATING PROFIT	6,923,968	950,893	12,964,906	1,819,407
Finance costs	<u>(355,256)</u>	<u>(123,131)</u>	<u>(650,506)</u>	<u>(243,147)</u>
PROFIT BEFORE TAXATION	6,568,712	827,762	12,314,400	1,576,260
Taxation	26,490	(40,501)	(331,522)	(153,608)
PROFIT AFTER TAXATION	<u>6,595,202</u>	<u>787,261</u>	<u>11,982,878</u>	<u>1,422,652</u>
	----- (Rupees) -----			
EARNINGS PER SHARE	<u>49.94</u>	<u>5.96</u>	<u>90.74</u>	<u>10.77</u>

  
For Pakistan National Shipping Corporation



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

	Quarter ended December 31, 2022	Quarter ended December 31, 2021	Half year ended December 31, 2022	Half year ended December 31, 2021
	----- (Rupees in '000) -----			
<b>REVENUE</b>	3,489,015	2,104,115	8,021,965	3,925,711
<b>EXPENDITURE</b>	<u>(2,676,206)</u>	<u>(1,779,246)</u>	<u>(5,969,128)</u>	<u>(3,387,457)</u>
<b>GROSS PROFIT</b>	812,809	324,869	2,052,837	538,254
Administrative expenses	(124,941)	(105,366)	(252,805)	(210,192)
Impairment loss on financial assets	(398,197)	(206,727)	(598,197)	(206,727)
Other expenses	(63,972)	(77,894)	(154,623)	(125,483)
Other income	707,384	107,981	1,357,318	347,724
	<u>120,274</u>	<u>(282,006)</u>	<u>351,693</u>	<u>(194,678)</u>
<b>OPERATING PROFIT</b>	933,083	42,863	2,404,530	343,576
Finance costs	<u>(352,390)</u>	<u>(122,005)</u>	<u>(645,986)</u>	<u>(240,743)</u>
<b>PROFIT BEFORE TAXATION</b>	580,693	(79,142)	1,758,544	102,833
Taxation	57,828	(20,044)	(270,388)	(113,583)
<b>PROFIT / (LOSS) AFTER TAXATION</b>	<u>638,521</u>	<u>(99,186)</u>	<u>1,488,156</u>	<u>(10,750)</u>
	----- (Rupees) -----			
<b>EARNINGS / (LOSS) PER SHARE</b>	<u>4.83</u>	<u>(0.75)</u>	<u>11.27</u>	<u>(0.08)</u>



For Pakistan National Shipping Corporation