



PAKISTAN NATIONAL SHIPPING CORPORATION

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)
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No.CAS/8927

28th April 2023

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

Subject: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST MARCH 2023

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Thursday, April 27, 2023 at 3:00 pm at Karachi has approved the financial statements for the third Quarter ended March-31-2023.

The Financial results of the Corporation are attached.

The Third Quarterly report of the Corporation for the Period ended 31st March, 2023 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 31, 2023.

	Quarter ended March 31, 2023	Quarter ended March 31, 2022	Nine Months period ended March 31, 2023	Nine Months period ended March 31, 2022
	----- (Rupees in '000) -----			
REVENUE	2,345,929	2,369,378	10,367,894	6,295,089
EXPENDITURE	(1,634,393)	(1,980,630)	(7,603,521)	(5,368,087)
GROSS PROFIT	711,536	388,748	2,764,373	927,002
Administrative expenses	(103,467)	(116,345)	(356,272)	(326,537)
Impairment loss on financial assets	(11,673)	(84,126)	(609,870)	(290,853)
Other expenses	(69,977)	(45,612)	(224,600)	(171,095)
Other income	2,587,659	263,410	3,944,977	611,134
	2,402,542	17,327	2,754,235	(177,351)
OPERATING PROFIT	3,114,078	406,075	5,518,608	749,651
Finance costs	(352,522)	(136,021)	(998,508)	(376,764)
PROFIT BEFORE TAXATION	2,761,556	270,054	4,520,100	372,887
Taxation	(281,183)	(175,448)	(551,571)	(289,031)
PROFIT AFTER TAXATION	2,480,373	94,606	3,968,529	83,856

	----- (Rupees) -----			
EARNINGS PER SHARE	18.78	0.72	30.05	0.63


For Pakistan National Shipping Corporation

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2023.

	Quarter ended March 31, 2023	Quarter ended March 31, 2022	Nine Months period ended March 31, 2023	Nine Months period ended March 31, 2022
	----- (Rupees in '000) -----			
REVENUE	13,341,070	6,116,974	42,378,690	16,222,688
EXPENDITURE	<u>(6,093,322)</u>	<u>(4,602,835)</u>	<u>(21,917,051)</u>	<u>(12,325,171)</u>
GROSS PROFIT	7,247,748	1,514,139	20,461,639	3,897,517
Administrative expenses	(390,898)	(261,413)	(1,134,395)	(809,966)
Impairment loss on financial assets	(164,564)	(103,741)	(893,485)	(370,897)
Other expenses	(262,471)	(46,895)	(285,759)	(175,087)
Other income	6,207,640	254,332	7,454,361	634,262
	<u>5,389,707</u>	<u>(157,717)</u>	<u>5,140,722</u>	<u>(721,688)</u>
OPERATING PROFIT	12,637,455	1,356,422	25,602,361	3,175,829
Finance costs	<u>(354,923)</u>	<u>(137,613)</u>	<u>(1,005,429)</u>	<u>(380,760)</u>
PROFIT BEFORE TAXATION	12,282,532	1,218,809	24,596,932	2,795,069
Taxation	<u>(309,315)</u>	<u>(195,461)</u>	<u>(640,837)</u>	<u>(349,069)</u>
PROFIT AFTER TAXATION	<u>11,973,217</u>	<u>1,023,348</u>	<u>23,956,095</u>	<u>2,446,000</u>
	----- (Rupees) -----			
EARNINGS PER SHARE	<u>90.66</u>	<u>7.75</u>	<u>181.40</u>	<u>18.52</u>


For Pakistan National Shipping Corporation

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