



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

24th October 2023

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2023

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Tuesday, October 24, 2023 at 3:00 PM at Karachi has approved the financial statements for the Quarter ended 30th September 2023.

The Financial results of the Corporation are attached.

The Quarterly report of the Corporation for the Period ended 30th September, 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 ENDED SEPTEMBER 30, 2023

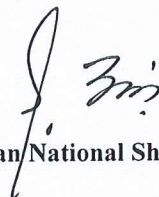
	Quarter ended September 30, 2023	Quarter ended September 30, 2022
------(Rupees in '000)-----		
REVENUE	3,615,345	4,575,555
EXPENDITURE	<u>(2,415,877)</u>	<u>(3,303,573)</u>
GROSS PROFIT	1,199,468	1,271,982
Administrative expenses	(104,855)	(127,864)
Impairment loss on financial assets	(41,742)	(200,000)
Other expenses	(116,947)	(90,651)
Other income	1,673,293	617,980
	<u>1,409,749</u>	<u>199,465</u>
OPERATING PROFIT	2,609,217	1,471,447
Finance costs	(397,597)	(293,596)
PROFIT BEFORE TAXATION	<u>2,211,620</u>	<u>1,177,851</u>
Taxation	(759,765)	(328,216)
PROFIT AFTER TAXATION	<u><u>1,451,855</u></u>	<u><u>849,635</u></u>
------(Rupees)-----		
EARNINGS PER SHARE	<u>10.99</u>	<u>6.43</u>


For Pakistan National Shipping Corporation

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**PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended September 30, 2023	Quarter ended September 30, 2022
	------(Rupees in '000)-----	
REVENUE	13,355,475	14,473,174
EXPENDITURE	<u>(7,129,325)</u>	<u>(8,168,810)</u>
GROSS PROFIT	6,226,150	6,304,364
Administrative expenses	<u>(419,642)</u>	<u>(347,392)</u>
Impairment loss on financial assets	<u>(84,743)</u>	<u>(230,336)</u>
Other expenses	<u>(130,362)</u>	<u>(322,285)</u>
Other income	<u>1,875,128</u>	<u>636,587</u>
	<u>1,240,381</u>	<u>(263,426)</u>
OPERATING PROFIT	<u>7,466,531</u>	6,040,938
Finance costs	<u>(400,715)</u>	<u>(295,250)</u>
PROFIT BEFORE TAXATION	<u>7,065,816</u>	5,745,688
Taxation	<u>(796,966)</u>	<u>(358,012)</u>
PROFIT AFTER TAXATION	<u><u>6,268,850</u></u>	<u><u>5,387,676</u></u>
	------(Rupees)-----	
EARNINGS PER SHARE	<u><u>47.46</u></u>	<u><u>40.80</u></u>


 For Pakistan National Shipping Corporation

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