



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

27th February, 2024

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER 2023

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Tuesday, 27th February, 2024 at 08:30 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 31st December 2023 at Rs. 10 per share ,i.e., 100%.
- (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 11th March 2024 to 13th March 2024(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 08th March 2024 will be treated in time for the purpose of payment of above interim dividend to the transferees.



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The Financial results of the Corporation are attached.

The Half Yearly report of the corporation for the Period ended 31st December, 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 HALF YEAR ENDED DECEMBER 31, 2023

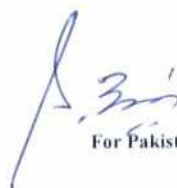
	Quarter ended December 31, 2023	Quarter ended December 31, 2022	Half year ended December 31, 2023	Half year ended December 31, 2022
----- (Rupees in '000) -----				
REVENUE	2,809,033	3,553,440	6,424,378	8,102,590
EXPENDITURE	(2,182,212)	(2,699,771)	(4,598,089)	(5,963,567)
GROSS PROFIT	626,821	853,669	1,826,289	2,139,023
Administrative expenses	(136,819)	(124,853)	(241,674)	(252,717)
Impairment loss on financial assets	(72,799)	(432,637)	(114,541)	(632,637)
Other expenses	27,629	(29,532)	(286,500)	(120,183)
Other income	1,870,043	666,440	3,346,154	1,271,090
	1,688,054	79,418	2,703,439	265,553
OPERATING PROFIT	2,314,875	933,087	4,529,728	2,404,576
Finance costs	(188,213)	(352,394)	(585,810)	(646,032)
PROFIT BEFORE TAXATION	2,126,662	580,693	3,943,918	1,758,544
Taxation	(783,348)	57,828	(1,543,113)	(270,388)
PROFIT AFTER TAXATION	1,343,314	638,521	2,400,805	1,488,156
----- (Rupees) -----				
EARNINGS PER SHARE	10.17	4.83	18.18	11.27


 For Pakistan National Shipping Corporation

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PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2023

	Quarter ended December 31, 2023	Quarter ended December 31, 2022	Half year ended December 31, 2023	Half year ended December 31, 2022
	----- (Rupees in '000) -----			
REVENUE	10,578,831	14,607,051	23,934,306	29,118,245
EXPENDITURE	<u>(7,369,063)</u>	<u>(7,677,830)</u>	<u>(14,498,388)</u>	<u>(15,806,863)</u>
GROSS PROFIT	3,209,768	6,929,221	9,435,918	13,311,382
Administrative expenses	(513,587)	(407,321)	(933,229)	(754,713)
Impairment loss on financial assets - net	(29,398)	(533,025)	(114,141)	(763,361)
Other expenses	(48,307)	167,075	(178,669)	(155,210)
Other income	1,612,643	703,639	3,487,771	1,326,854
	<u>1,021,351</u>	<u>(69,632)</u>	<u>2,261,732</u>	<u>(346,430)</u>
OPERATING PROFIT	4,231,119	6,924,014	11,697,650	12,964,952
Finance costs	(191,508)	(355,302)	(592,223)	(650,552)
PROFIT BEFORE TAXATION	4,039,611	6,568,712	11,105,427	12,314,400
Taxation	(818,712)	26,490	(1,615,678)	(331,522)
PROFIT AFTER TAXATION	<u>3,220,899</u>	<u>6,595,202</u>	<u>9,489,749</u>	<u>11,982,878</u>
	----- (Rupees) -----			
EARNINGS PER SHARE	<u>24.39</u>	<u>49.94</u>	<u>71.86</u>	<u>90.74</u>



For Pakistan National Shipping Corporation

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