



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

26th April 2024

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

Subject: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST MARCH 2024

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Friday, April 26, 2024 at 11:00 am at Karachi has approved the financial statements for the Third Quarter ended March-31-2024.

The Financial results of the Corporation are attached.

The Third Quarterly report of the Corporation for the Period ended 31st March, 2024 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, 2024.

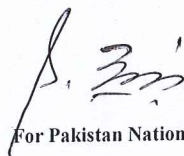
| | Quarter ended March 31, 2024 | Quarter ended March 31, 2023 | Nine Months period ended March 31, 2024 | Nine Months period ended March 31, 2023 |
|-------------------------------------|------------------------------------|------------------------------------|--|--|
| | ----- (Rupees in '000) ----- | | | |
| REVENUE | 712,604 | 2,361,825 | 7,136,982 | 10,464,415 |
| EXPENDITURE | <u>(538,424)</u> | <u>(1,645,082)</u> | <u>(5,136,513)</u> | <u>(7,608,649)</u> |
| GROSS PROFIT | 174,180 | 716,743 | 2,000,469 | 2,855,766 |
| Administrative expenses | (46,546) | (103,672) | (288,220) | (356,389) |
| Impairment loss on financial assets | (290,321) | (12,105) | (404,862) | (644,742) |
| Other expenses | (251,348) | (69,545) | (537,848) | (189,728) |
| Other income | 1,703,036 | 2,582,611 | 5,049,190 | 3,853,701 |
| | 1,114,821 | 2,397,289 | 3,818,260 | 2,662,842 |
| OPERATING PROFIT | 1,289,001 | 3,114,032 | 5,818,729 | 5,518,608 |
| Finance costs | (164,556) | (352,476) | (750,366) | (998,508) |
| PROFIT BEFORE TAXATION | 1,124,445 | 2,761,556 | 5,068,363 | 4,520,100 |
| Taxation | (451,818) | (281,183) | (1,994,931) | (551,571) |
| PROFIT AFTER TAXATION | <u>672,627</u> | <u>2,480,373</u> | <u>3,073,432</u> | <u>3,968,529</u> |
| | ----- (Rupees) ----- | | | |
| EARNINGS PER SHARE | 5.09 | 18.78 | 23.27 | 30.05 |


For Pakistan National Shipping Corporation

se

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2024.

| | Quarter ended March 31, 2024 | Quarter ended March 31, 2023 | Nine Months period ended March 31, 2024 | Nine Months period ended March 31, 2023 |
|-------------------------------------|------------------------------------|------------------------------------|--|--|
| | ----- (Rupees in '000) ----- | | | |
| REVENUE | 11,074,986 | 13,356,966 | 35,009,292 | 42,475,211 |
| EXPENDITURE | <u>(6,064,546)</u> | <u>(6,114,575)</u> | <u>(20,562,934)</u> | <u>(21,921,438)</u> |
| GROSS PROFIT | 5,010,440 | 7,242,391 | 14,446,358 | 20,553,773 |
| Administrative expenses | (469,258) | (380,540) | (1,402,487) | (1,135,253) |
| Impairment loss on financial assets | (164,550) | (164,996) | (278,691) | (928,357) |
| Other expenses | (242,492) | (95,677) | (421,161) | (250,887) |
| Other income | 1,716,632 | 6,036,231 | 5,204,403 | 7,363,085 |
| | 840,332 | 5,395,018 | 3,102,064 | 5,048,588 |
| OPERATING PROFIT | 5,850,772 | 12,637,409 | 17,548,422 | 25,602,361 |
| Finance costs | (166,640) | (354,877) | (758,863) | (1,005,429) |
| PROFIT BEFORE TAXATION | 5,684,132 | 12,282,532 | 16,789,559 | 24,596,932 |
| Taxation | (488,100) | (309,315) | (2,103,778) | (640,837) |
| PROFIT AFTER TAXATION | <u>5,196,032</u> | <u>11,973,217</u> | <u>14,685,781</u> | <u>23,956,095</u> |
| | ----- (Rupees) ----- | | | |
| EARNINGS PER SHARE | <u>39.35</u> | <u>90.66</u> | <u>111.20</u> | <u>181.40</u> |



For Pakistan National Shipping Corporation

42