



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

CAS/8927/B-2024

7th October 2024

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2024**

We have to inform you that the PNSC Board of Directors in their meeting held on 4th October 2024 at 5:00 PM at Karachi have approved the Annual Audited Accounts of the Corporation for the year ended 30th June 2024 and have recommended the following:

(i) **Cash Dividend**

A final Cash Dividend for the year ended 30th June 2024 at Rs 25 per share, i.e., 250%.

This is in addition to Interim Dividend already paid Rs.10/- per share i.e 100% during the financial year.

(ii) **Bonus Shares**

It has been recommended by the Board of Directors to Issue a Bonus Shares in proportion of 50 shares of every 100 shares held i.e 50%.

(iii) **Right Shares**

Nil.

(iv) **Any Other Entitlement / Corporate Action**

Nil.

(v) **Any Other Price Sensitive Information**

Nil.

The Financial Results of the Corporation are attached herewith



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Annual General Meeting of the Corporation

The 46th Annual General Meeting of the Corporation will be held on Monday 28th October 2024 at 11:00 am at Karachi.

The Share Transfer Books of the Corporation will be closed from 22nd October 2024 to 28th October 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 21st October 2024 will be Considered in time for the purpose of payment of above final dividend 2024 to the transferees.

The Annual Report 2024 of the Corporation will be transmitted to the Exchange through PUCARS at least twenty one days before holding of the Annual General Meeting. The Financial Statements of the Corporation will also be available on the Corporation's website, i.e., <https://www.pnsc.com.pk/financial-statements.html>

Yours faithfully,

Muhammad Javid
Secretary PNSC

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 YEAR ENDED JUNE 30, 2024

	June 30, 2024	Restated June 30, 2023
	------(Rupees in 000)-----	
REVENUE	9,181,834	11,832,051
EXPENDITURE	<u>(6,918,339)</u>	<u>(8,459,722)</u>
GROSS PROFIT	2,263,495	3,372,329
Administrative expenses	(423,922)	(440,948)
Impairment loss on financial assets	(259,521)	(706,399)
Other expenses	(845,745)	(347,178)
Other income	7,683,076	5,633,656
	<u>6,153,888</u>	<u>4,139,131</u>
OPERATING PROFIT	8,417,383	7,511,460
Finance costs	<u>(1,003,486)</u>	<u>(1,402,093)</u>
PROFIT BEFORE LEVIES AND TAXATION	7,413,897	6,109,367
Levies	<u>(918,114)</u>	<u>(221,993)</u>
PROFIT BEFORE TAXATION	6,495,783	5,887,374
Taxation	<u>(1,511,376)</u>	<u>(1,053,296)</u>
PROFIT FOR THE YEAR	<u>4,984,407</u>	<u>4,834,078</u>
	------(Rupees)-----	
EARNINGS PER SHARE	<u>37.74</u>	<u>36.60</u>


For Pakistan National Shipping Corporation

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PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2024

	June 30, 2024	Restated June 30, 2023
	------(Rupees in 000)-----	
REVENUE	46,363,490	54,597,184
EXPENDITURE	(27,561,069)	(27,615,796)
GROSS PROFIT	18,802,421	26,981,388
Administrative expenses	(2,003,503)	(1,608,239)
Impairment loss on financial assets	(173,225)	(1,122,941)
Other expenses	(752,394)	(449,022)
Other income	7,899,179	9,486,391
	4,970,057	6,306,189
OPERATING PROFIT	23,772,478	33,287,577
Finance costs	(1,014,771)	(1,411,030)
PROFIT BEFORE LEVIES AND TAXATION	22,757,707	31,876,547
Levies	(1,064,110)	(308,924)
PROFIT BEFORE TAXATION	21,693,597	31,567,623
Taxation	(1,511,862)	(1,573,328)
PROFIT FOR THE YEAR	20,181,735	29,994,295
	------(Rupees)-----	
EARNINGS PER SHARE	152.81	227.11


For Pakistan National Shipping Corporation

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