



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

CAS/8927/FR-2024

22nd October 2024

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2024

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on Tuesday, October 22, 2024 at 10:00 AM at Karachi has approved the financial statements for the Quarter ended 30th September 2024.

The Financial results of the Corporation are attached.

The Quarterly report of the Corporation for the Period ended 30th September, 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 ENDED SEPTEMBER 30, 2024

	Quarter ended September 30, 2024	Restated Quarter ended September 30, 2023
	------(Rupees in 000)-----	
REVENUE	1,016,521	3,555,755
EXPENDITURE	(911,866)	(2,415,877)
GROSS PROFIT	104,655	1,139,878
Administrative expenses	(52,654)	(104,855)
Impairment loss on financial assets	-	(41,742)
Other expenses	(161,123)	(116,947)
Other income	2,372,233	1,732,883
	2,158,456	1,469,339
OPERATING PROFIT	2,263,111	2,609,217
Finance costs	(137,262)	(397,597)
PROFIT BEFORE LEVIES AND TAXATION	2,125,849	2,211,620
Levies	(101,748)	(92,341)
PROFIT BEFORE TAXATION	2,024,101	2,119,279
Taxation	(596,607)	(667,424)
PROFIT FOR THE PERIOD	1,427,494	1,451,855
	------(Rupees)-----	
EARNINGS PER SHARE	10.81	10.99


For Pakistan National Shipping Corporation



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

	Quarter ended September 30, 2024	Restated Quarter ended September 30, 2023
	------(Rupees in 000)-----	
REVENUE	10,839,179	13,295,885
EXPENDITURE	<u>(6,074,225)</u>	<u>(7,129,325)</u>
GROSS PROFIT	4,764,954	6,166,560
Administrative expenses	(439,463)	(419,642)
Impairment loss on financial assets	(16,465)	(84,743)
Other expenses	(190,283)	(130,362)
Other income	2,389,476	1,934,718
	<u>1,743,265</u>	<u>1,299,971</u>
OPERATING PROFIT	6,508,219	7,466,531
Finance costs	<u>(140,238)</u>	<u>(400,715)</u>
PROFIT BEFORE LEVIES AND TAXATION	6,367,981	7,065,816
Levies	(137,409)	(129,543)
PROFIT BEFORE TAXATION	<u>6,230,572</u>	<u>6,936,273</u>
Taxation	(596,607)	(667,423)
PROFIT FOR THE PERIOD	<u>5,633,965</u>	<u>6,268,850</u>
	------(Rupees)-----	
EARNINGS PER SHARE	<u>42.66</u>	<u>47.46</u>


For Pakistan National Shipping Corporation

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