



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No. CAS/8927/2023

27th September 2023

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

Subject: **Financial Results for the year ended 30th June 2023**

We have to inform you that the PNSC Board of Directors in their meeting held on 27th September 2023 at 12:00 noon at Karachi have approved the Annual Audited Accounts of the Corporation for the year ended 30th June 2023 and have recommended the following:

(i) **Cash Dividend**

A final Cash Dividend for the year ended 30th June 2023 at Rs 15 per share, i.e., 150%.

This is in addition to Interim Dividend already paid **Rs.5/-** per share i.e **50%** during the financial year.

(ii) **Bonus Shares**

Nil.

(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 45th Annual General Meeting of the Corporation will be held on Thursday 26th October 2023 at 11:00 am at Karachi.

The Share Transfer Books of the Corporation will be closed from 20th October 2023 to 26th October 2023 (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 19th October 2023 will be Considered in time for the purpose of payment of above final dividend 2023 to the transferees.

The Annual Report 2023 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,

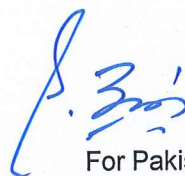
Muhammad Javid
Secretary PNSC

CC: - Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

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PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2023

	June 30, 2023	June 30, 2022
	------(Rupees in 000)-----	
REVENUE	12,006,027	10,481,713
EXPENDITURE	(8,421,593)	(8,618,673)
GROSS PROFIT	3,584,434	1,863,040
Administrative expenses	(441,415)	(495,481)
Impairment loss on financial assets	(706,399)	(585,498)
Other expenses	(346,711)	(202,533)
Other income	5,421,551	1,382,190
	3,927,026	98,678
OPERATING PROFIT	7,511,460	1,961,718
Finance costs	(1,402,093)	(525,794)
PROFIT BEFORE TAXATION	6,109,367	1,435,924
Taxation	(1,275,289)	(565,922)
PROFIT AFTER TAXATION	4,834,078	870,002
	------(Rupees)-----	
EARNINGS PER SHARE	36.60	6.59



For Pakistan National Shipping Corporation

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2023

	June 30, 2023	June 30, 2022
	------(Rupees in 000)-----	
REVENUE	54,771,160	27,783,460
EXPENDITURE	(27,577,667)	(19,684,247)
GROSS PROFIT	27,193,493	8,099,213
Administrative expenses	(1,608,706)	(1,232,701)
Impairment loss on financial assets - net	(1,122,941)	(929,525)
Other expenses	(448,555)	(423,127)
Other income	9,274,286	1,314,157
	6,094,084	(1,271,196)
OPERATING PROFIT	33,287,577	6,828,017
Finance costs	(1,411,030)	(530,879)
PROFIT BEFORE TAXATION	31,876,547	6,297,138
Taxation	(1,882,252)	(647,248)
PROFIT AFTER TAXATION	29,994,295	5,649,890
	------(Rupees)-----	
EARNINGS PER SHARE	227.11	42.75


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