



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

April 27, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax# 111-573-329

Subject: Financial Results for the Third Quarter Ended 31st March 2017

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on 27 April, 2017 at 11:00 am at Karachi has recommended the following.

- (i) Cash Dividend
Nil
- (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.

We will be sending you *200* copies of printed Accounts for the distribution amongst the members of Exchange.

Your faithfully,


Zainab Suleman
Secretary PNSC

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2017 (UNAUDITED)

	Quarter ended March 31, 2017	Quarter ended March 31, 2016	Nine months period ended March 31, 2017	Nine months period ended March 31, 2016
	------(Rupees '000)-----			
REVENUES	1,494,252	1,134,902	5,575,514	4,299,546
EXPENDITURE	(950,762)	(844,362)	(3,413,503)	(3,547,138)
GROSS PROFIT	543,490	290,540	2,162,011	752,408
Administrative expenses	(90,829)	(296,962)	(301,285)	(508,948)
Other income	281,755	192,387	804,138	515,500
Other expenses	(264,327)	(237,971)	(775,405)	(661,727)
	(73,401)	(342,546)	(272,552)	(655,175)
OPERATING PROFIT / (LOSS)	470,089	(52,006)	1,889,459	97,233
Finance costs	(79,009)	(113,634)	(253,735)	(462,497)
PROFIT / (LOSS) BEFORE TAXATION	391,080	(165,640)	1,635,724	(365,264)
Taxation	(74,420)	(108,889)	(414,758)	(218,406)
PROFIT / (LOSS) AFTER TAXATION	316,660	(274,529)	1,220,966	(583,670)
	------(Rupees)-----			
EARNINGS / (LOSS) PER SHARE - BASIC	2.40	(2.08)	9.25	(4.42)

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For Pakistan National Shipping Corporation

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Jaime Hilman
SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

PAKISTAN NATIONAL SHIPPING CORPORATION GROUP
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2017 (UNAUDITED)

	Quarter ended March 31, 2017	Quarter ended March 31, 2016	Nine months period ended March 31, 2017	Nine months period ended March 31, 2016
	------(Rupees '000)-----			
REVENUES	2,663,423	2,762,468	9,136,603	9,617,153
EXPENDITURE	<u>(2,003,219)</u>	<u>(1,681,399)</u>	<u>(6,607,139)</u>	<u>(6,733,696)</u>
GROSS PROFIT	660,204	1,081,069	2,529,464	2,883,457
Administrative expenses	(238,589)	(414,821)	(708,247)	(880,694)
Other income	363,515	371,887	1,054,956	763,375
Other expenses	(270,782)	(241,087)	(796,087)	(679,126)
	<u>(145,856)</u>	<u>(284,021)</u>	<u>(449,378)</u>	<u>(796,445)</u>
OPERATING PROFIT	514,348	797,048	2,080,086	2,087,012
Finance costs	<u>(79,474)</u>	<u>(114,634)</u>	<u>(255,333)</u>	<u>(465,230)</u>
PROFIT BEFORE TAXATION	434,874	682,414	1,824,753	1,621,782
Taxation	<u>(84,165)</u>	<u>(128,872)</u>	<u>(443,977)</u>	<u>(257,866)</u>
PROFIT AFTER TAXATION	<u>350,709</u>	<u>553,542</u>	<u>1,380,776</u>	<u>1,363,916</u>
	------(Rupees)-----			
EARNINGS PER SHARE - BASIC	<u>2.66</u>	<u>4.19</u>	<u>10.46</u>	<u>10.33</u>

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For Pakistan National Shipping Corporation

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Saima Akbar
SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI