



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No.CAS/8927

19th April, 2018

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

Subject: Financial Results for the Third Quarter Ended 31st March 2018

Dear Sir,

We have to inform you that the Board of Directors of our Corporation in their meeting held on 19th April, 2018 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

PNSC BUILDING, MOULVI TAMIZUDDIN KHAN ROAD. P.O. BOX NO. 5350, KARACHI-74000, PAKISTAN.

PHONE : 021-99203980-99 (20 LINES) FAX : 021-99203974 - 35636658

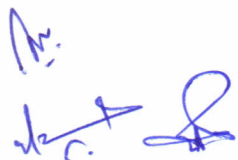
E-mail : communication@pnsc.com.pk, Website : www.pnsc.com.pk

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2018 (UNAUDITED)

	Quarter ended March 31, 2018	Quarter ended March 31, 2017	Nine months period ended March 31, 2018	Nine months period ended March 31, 2017
-----Rupees in '000-----				
REVENUE	741,797	1,494,252	3,419,496	5,575,514
EXPENDITURE	(611,397)	(950,762)	(2,353,541)	(3,413,503)
GROSS PROFIT	130,400	543,490	1,065,955	2,162,011
Administrative expenses	(65,713)	(90,829)	(236,504)	(301,285)
Other expenses	(50,953)	(264,327)	(487,104)	(775,405)
Other income	196,870	281,755	741,833	804,138
	80,204	(73,401)	18,225	(272,552)
OPERATING PROFIT	210,604	470,089	1,084,180	1,889,459
Finance costs	(58,871)	(79,009)	(192,891)	(253,735)
PROFIT BEFORE TAXATION	151,733	391,080	891,289	1,635,724
Taxation	(53,580)	(74,420)	(200,343)	(414,758)
PROFIT AFTER TAXATION	98,153	316,660	690,946	1,220,966
-----Rupees-----				
EARNINGS PER SHARE	0.74	2.40	5.23	9.25

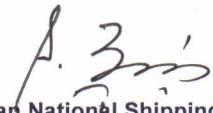

For Pakistan National Shipping Corporation


SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI



PAKISTAN NATIONAL SHIPPING CORPORATION GROUP
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2018 (UNAUDITED)

	Quarter ended March 31, 2018	Quarter ended March 31, 2017	Nine months period ended March 31, 2018	Nine months period ended March 31, 2017
-----Rupees in '000-----				
REVENUE	2,035,672	2,663,423	7,521,587	9,136,603
EXPENDITURE	(1,727,019)	(2,003,219)	(5,866,024)	(6,607,139)
GROSS PROFIT	308,653	660,204	1,655,563	2,529,464
Administrative expenses	(245,208)	(238,589)	(750,649)	(708,247)
Other expenses	(52,626)	(270,782)	(527,100)	(796,087)
Other income	250,372	363,515	921,385	1,054,956
	(47,462)	(145,856)	(356,364)	(449,378)
OPERATING PROFIT	261,191	514,348	1,299,199	2,080,086
Finance costs	(59,837)	(79,474)	(195,066)	(255,333)
PROFIT BEFORE TAXATION	201,354	434,874	1,104,133	1,824,753
Taxation	(65,229)	(84,165)	(232,503)	(443,977)
PROFIT AFTER TAXATION	136,125	350,709	871,630	1,380,776
-----Rupees-----				
EARNINGS PER SHARE	1.03	2.66	6.60	10.46


For Pakistan National Shipping Corporation


SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

