

**PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

	Quarter ended September 30 2019	Quarter ended September 30 2018
	------(Rupees in '000)-----	
REVENUE	3,112,779	2,103,232
EXPENDITURE	(2,239,171)	(1,668,682)
GROSS PROFIT	873,608	434,550
Administrative expenses	(259,223)	(230,560)
Other expenses	(145,749)	(102,765)
Other income	376,485	231,502
	(28,487)	(101,823)
OPERATING PROFIT	845,121	332,727
Finance costs	(302,863)	(57,108)
PROFIT BEFORE TAXATION	542,258	275,619
Taxation	(46,977)	(60,101)
PROFIT AFTER TAXATION	495,281	215,518
	------(Rupees)-----	
EARNINGS PER SHARE	3.75	1.63

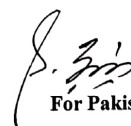


For Pakistan National Shipping Corporation


MUHAMMAD JAVID
SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	Quarter ended September 30 2019	Quarter ended September 30 2018
	----- (Rupees in '000) -----	
REVENUE	568,977	562,612
EXPENDITURE	<u>(487,640)</u>	<u>(461,559)</u>
GROSS PROFIT	81,337	101,053
Administrative expenses	<u>(43,275)</u>	<u>(57,439)</u>
Other expenses	<u>(138,921)</u>	<u>(71,626)</u>
Other income	<u>170,907</u>	<u>188,773</u>
	<u>(11,289)</u>	<u>59,708</u>
OPERATING PROFIT	70,048	160,761
Finance costs	<u>(301,142)</u>	<u>(56,203)</u>
(LOSS) / PROFIT BEFORE TAXATION	<u>(231,094)</u>	<u>104,558</u>
Taxation	<u>(29,131)</u>	<u>(48,817)</u>
(LOSS) / PROFIT AFTER TAXATION	<u><u>(260,225)</u></u>	<u><u>55,741</u></u>
	----- (Rupees) -----	
(LOSS) / EARNINGS PER SHARE	<u><u>(1.97)</u></u>	<u><u>0.42</u></u>



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