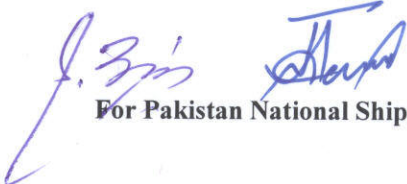


PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

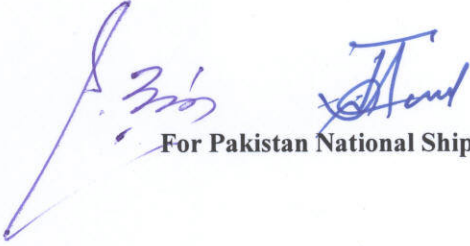
	Quarter ended September 30 2020	Quarter ended September 30 2019
	------(Rupees in '000)-----	
REVENUE	3,971,048	3,274,028
EXPENDITURE	<u>(2,663,396)</u>	<u>(2,297,331)</u>
GROSS PROFIT	1,307,652	976,697
Administrative expenses	(262,148)	(259,223)
Impairment loss	(3,079)	(17,380)
Other expenses	(87,077)	(69,800)
Other income	131,011	214,827
	<u>(221,293)</u>	<u>(131,576)</u>
OPERATING PROFIT	1,086,359	845,121
Finance costs	<u>(153,614)</u>	<u>(302,863)</u>
PROFIT BEFORE TAXATION	932,745	542,258
Taxation	<u>(74,192)</u>	<u>(46,977)</u>
PROFIT AFTER TAXATION	<u>858,553</u>	<u>495,281</u>
	------(Rupees)-----	
EARNINGS PER SHARE	<u>6.50</u>	<u>3.75</u>


For Pakistan National Shipping Corporation

SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Quarter ended September 30 2020	Quarter ended September 30 2019
	------(Rupees in '000)-----	
REVENUE	884,861	568,977
EXPENDITURE	<u>(665,659)</u>	<u>(545,800)</u>
GROSS PROFIT	219,202	23,177
Administrative expenses	(59,061)	(43,275)
Impairment loss on financial assets	(3,079)	(14,129)
Other expenses	(84,626)	(66,223)
Other income	110,229	170,498
	<u>(36,537)</u>	<u>46,871</u>
OPERATING PROFIT	182,665	70,048
Finance costs	<u>(151,306)</u>	<u>(301,142)</u>
PROFIT / (LOSS) BEFORE TAXATION	31,359	(231,094)
Taxation	<u>(55,258)</u>	<u>(29,131)</u>
LOSS AFTER TAXATION	<u><u>(23,899)</u></u>	<u><u>(260,225)</u></u>
	------(Rupees)-----	
LOSS PER SHARE	<u><u>(0.18)</u></u>	<u><u>(1.97)</u></u>


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