

February 27, 2025

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

**Subject:** Financial Results for the Half Yearly Period Ended December 31, 2024.

Dear Sir,

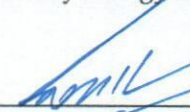
We are pleased to inform you that the Board of Directors of Oilboy Energy Limited, in their meeting held on February 27, 2025 at 11:00 am, at the registered office located at 5A/1, Gulberg III, Off M.M. Alam Road, Lahore, has approved the half yearly reviewed financial statements for the period ended December 31, 2024 and recommended the following results: -

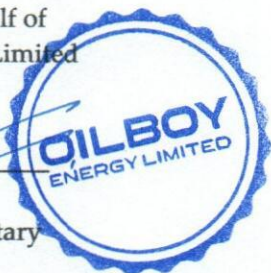
(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The Half Yearly Report of the Company will be transmitted through PUCARS in the due course of time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of  
Oilboy Energy Limited

  
**Inam Ullah**  
Company Secretary



Copy to:

**The Executive Director/HOD**  
Offsite-II Department, Supervision Division,  
Securities and Exchange Commission of Pakistan,  
63-NIC Building, Blue Area,  
Islamabad.

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5A/1, Gulberg III, Off M.M. Alam Road, Lahore  
+92-423-5771778-9 [info@obel.com.pk](mailto:info@obel.com.pk)

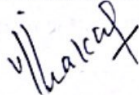
[www.obel.com.pk](http://www.obel.com.pk)

<b>OILBOY ENERGY LIMITED</b>
<b>CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)</b>
<b>AS AT 31 DECEMBER 2024</b>

	Note	Un-Audited December 31, 2024	Audited June 30, 2024
		Rupees	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	5	11,968,555	12,312,155
Right of use assets		14,224,027	37,904,563
Intangible assets		1,893,630	2,040,347
Long term security deposits		185,036	614,314
Deferred cost		2,156,560	4,743,174
Deferred tax assets		32,931,783	34,308,197
		63,359,591	91,922,750
<b>Current assets</b>			
Short-term investments		1,891	1,337
Stock in trade		14,174,859	10,618,682
Trade receivables		16,850,386	-
Advances, prepayments and other receivables		5,423,561	6,133,003
Current portion of deferred cost		158,404	142,512
Unclaimed dividend		11,041	11,041
Tax refunds due from government		482,353	-
Cash and bank balances	6	3,805,258	12,653,135
		40,907,753	29,559,710
<b>Total assets</b>		<b>104,267,344</b>	<b>121,482,460</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital		1,600,000,000	1,600,000,000
160,000,000 Ordinary shares of Rs. 10 each.			
Issued, subscribed and paid up capital	7	250,000,000	250,000,000
Accumulated losses		(200,837,668)	(187,069,740)
		49,162,332	62,930,260
<b>Non-current liabilities</b>			
Lease liabilities		18,816,348	45,040,944
		18,816,348	45,040,944
<b>Current liabilities</b>			
Trade and other payables	13	18,949,890	10,659,050
Due to related parties		16,317,955	2,220,975
Unclaimed dividend		631,231	631,231
Provision for taxation		389,588	-
		36,288,664	13,511,256
<b>Contingencies and commitments</b>	8		
<b>Total liabilities</b>		<b>55,105,012</b>	<b>58,552,200</b>
<b>Total equity and liabilities</b>		<b>104,267,344</b>	<b>121,482,460</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

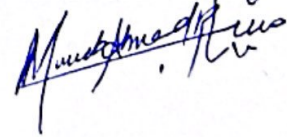
Chief Financial Officer



Chief Executive



Director





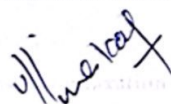
<b>OILBOY ENERGY LIMITED</b>
<b>CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)</b>
<b>FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2024</b>

	Note	01 July to 31 December 2024	01 July to 31 December 2023	01 October to 31 December 2024	01 October to 31 December 2023
Rupees					
Sales - net	9	201,459,348	89,240,879	106,201,597	41,852,241
Cost of sales	10	(201,185,189)	(90,918,288)	(104,853,797)	(43,102,481)
<b>Gross profit / (loss)</b>		<b>274,159</b>	<b>(1,677,409)</b>	<b>1,347,800</b>	<b>(1,250,240)</b>
Administrative expenses		(12,619,920)	(10,205,561)	(5,533,026)	(6,104,811)
Other operating expenses		-	(82,575)	-	(79,611)
Other income		6,211,195	43,593	6,185,083	-
Other expenses		-	(920)	-	-
		(6,408,725)	(10,245,463)	652,057	(6,184,422)
<b>Operating (loss) / profit</b>		<b>(6,134,566)</b>	<b>(11,922,872)</b>	<b>1,999,857</b>	<b>(7,434,662)</b>
Finance costs		(5,189,465)	(6,949,012)	(2,562,857)	(4,482,861)
<b>Loss before levy and taxation</b>		<b>(11,324,031)</b>	<b>(18,871,884)</b>	<b>(563,000)</b>	<b>(11,917,523)</b>
Levy		(685,942)	-	(334,422)	-
<b>Loss before taxation</b>		<b>(12,009,973)</b>	<b>(18,871,884)</b>	<b>(897,422)</b>	<b>(11,917,523)</b>
Taxation		(1,757,955)	(10,986,894)	(1,540,042)	(16,276,546)
<b>Loss after taxation</b>		<b>(13,767,928)</b>	<b>(29,858,778)</b>	<b>(2,437,464)</b>	<b>(28,194,069)</b>
<b>Loss per share - (basic and diluted)</b>		<b>(0.55)</b>	<b>(1.19)</b>	<b>(0.10)</b>	<b>(1.13)</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

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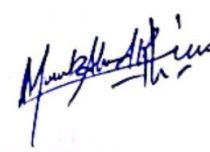
Chief Financial Officer



Chief Executive



Director



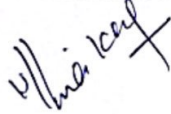
OILBOY ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2024

	01 July to 31 December 2024	01 July to 31 December 2023	01 October to 31 December 2024	01 October to 31 December 2023
	Rupees			
Loss after taxation	(13,767,928)	(29,858,778)	(2,437,464)	(28,194,069)
Other comprehensive income for the period:				
Items that are or may be reclassified to statement of profit or loss	-	-	-	-
Items that will not be reclassified to statement of profit or loss	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	(13,767,928)	(29,858,778)	(2,437,464)	(28,194,069)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

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Chief Financial Officer



Chief Executive



Director



<b>OILBOY ENERGY LIMITED</b>
<b>CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)</b>
<b>FOR THE HALF YEAR ENDED 31 DECEMBER 2024</b>

	Capital Reserve	Revenue Reserve	Total capital and revenue reserves
	Issued, subscribed and paid up capital	Accumulated Losses	
	Rupees		
Balance as at July 01, 2023	250,000,000	(159,780,446)	90,219,554
Loss for the half year ended 31 December 2023	-	(29,858,778)	(29,858,778)
Other comprehensive income for the half year ended 31 December 2023	-	-	-
<b>Balance as at 31 December 2023 - unaudited</b>	<b>250,000,000</b>	<b>(189,639,224)</b>	<b>60,360,776</b>
Balance as at July 01, 2024	250,000,000	(187,069,740)	62,930,260
Loss for the half year ended 31 December 2024	-	(13,767,928)	(13,767,928)
Other comprehensive income for the half year ended 31 December 2024	-	-	-
<b>Balance as at 31 Decemeber 2024 - unaudited</b>	<b>250,000,000</b>	<b>(200,837,668)</b>	<b>49,162,332</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Financial Officer

*[Signature]*

Chief Executive

*[Signature]*

Director

*[Signature]*

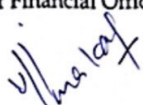


<b>OILBOY ENERGY LIMITED</b>
<b>CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)</b>
<b>FOR THE HALF YEAR ENDED 31 DECEMBER 2024</b>

	Note	01 July to 31 December 2024	01 July to 31 December 2023
		Rupees	
<b>Cash flows from operating activities</b>			
Loss before levy and taxation		(11,324,031)	(18,871,884)
Adjustments for:			
Depreciation on property and equipment	5.1	343,600	-
Amortization on intangible assets		146,717	151,819
Depreciation on right of use assets		1,829,312	1,790,073
Notional gain on un-winding of long term security deposits		(68,109)	(43,593)
(Gain)/loss on remeasurement of investment classified as FVTPL		(554)	89
Gain on termination of lease		(6,142,532)	-
Finance cost		5,189,465	6,949,012
Securities written off		-	831
Workers' welfare fund expense		-	80,413
Fine and penalties		-	2,162
		1,297,899	8,930,806
Operating loss before working capital changes		(10,026,132)	(9,941,078)
Effect of working capital changes			
(Increase)/decrease in current assets			
Stock in trade		(3,556,177)	(1,809,395)
Trade receivables		(16,850,386)	11,274,978
Advances, prepayments and other receivables		709,442	17,669,638
		(19,697,121)	27,135,221
Increase/(decrease) in current liabilities			
Trade and other payables		8,290,840	(9,648,166)
Due to related parties		14,096,980	-
		22,387,820	(9,648,166)
Cash (used in)/generated from operations		(7,335,433)	7,545,977
Income taxes paid		(1,160,248)	(299,713)
Long term security deposit		3,000,000	(1,000,000)
Finance cost paid		(75,695)	(70,791)
		1,764,057	(1,370,504)
<b>Net cash outflows from operating activities</b>		<b>(5,571,376)</b>	<b>6,175,473</b>
<b>Cash flows from investing activities</b>			
Advances paid against capital assets		-	(3,600,000)
Purchase of intangible assets		-	(1,000,000)
<b>Net cash outflows from investing activities</b>		<b>-</b>	<b>(4,600,000)</b>
<b>Cash flows from financing activities</b>			
Lease rental payments made during the period		(3,276,501)	(2,184,572)
<b>Net cash outflows from financing activities</b>		<b>(3,276,501)</b>	<b>(2,184,572)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(8,847,877)</b>	<b>(609,099)</b>
Cash and cash equivalents at the beginning of the period		12,653,135	3,143,255
<b>Cash and cash equivalents at end of the period</b>		<b>3,805,258</b>	<b>2,534,156</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Financial Officer



Chief Executive



Director

