



# PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/24-25/039

April 28, 2025

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

Dear Sir,

**STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD  
ENDED MARCH 31, 2025.**

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 2:30 pm at POL House, Morgah, Rawalpindi have recommended the following:

**i. CASH DIVIDEND**

An Interim Cash Dividend at Rs. Nil per share i.e. Nil %.

**ii. BONUS SHARES**

The Board has recommended to issue Interim bonus shares in proportion of Nil shares for every Nil shares held i.e. Nil %.

**iii. RIGHT SHARES**

The Board has recommended to issue Nil % Right Shares.

**iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION**

“N.A”

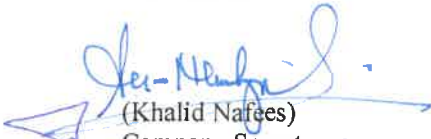
**v. ANY OTHER PRICE-SENSITIVE INFORMATION**

“N.A”

The financial results of the Company are attached (Annex I - Separate Financial Statements) and Annex II - Consolidated Financial Statements).

The financial statements of the Company for the nine months ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,  
For Pakistan Oilfields Limited

  
(Khalid Nafees)  
Company Secretary

CC:

Director Enforcement & Monitoring Department  
Securities & Exchange Commission of Pakistan  
7<sup>th</sup> Floor, NIC Building, Jinnah Avenue,  
Blue Area, Islamabad.  
Fax # 051-9100454

- Director / HOD  
Surveillance, Supervision and Enf. Deptt  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.

Page 1 of 9

# PAKISTAN OILFIELDS LIMITED

Condensed Interim Statement of Financial Position  
As at March 31, 2025

		(Unaudited)	(Audited)
	Note	Mar. 31, 2025	June 30, 2024
		Rupees ( '000)	
SHARE CAPITAL AND RESERVES			
Authorised capital		5,000,000	5,000,000
Issued, subscribed and paid-up capital		2,838,551	2,838,551
Revenue reserves	4	69,800,502	80,013,423
		72,639,053	82,851,974
NON CURRENT LIABILITIES			
Long term deposits		1,039,259	1,028,884
Deferred tax liability		6,770,704	9,505,111
Provisions	5	28,698,065	26,656,704
		36,508,028	37,190,699
CURRENT LIABILITIES AND PROVISIONS			
Trade and other payables	6	48,320,964	46,129,775
Unclaimed dividend		584,868	309,120
Provision for income tax		11,097,630	9,407,068
		60,003,462	55,845,963
CONTINGENCIES AND COMMITMENTS			
	7		
		169,150,543	175,888,636

## FIXED ASSETS

		(Unaudited)	(Audited)
Note	Mar. 31, 2025	June 30, 2024	
		Rupees ( '000)	
Property, plant and equipment	8 7,433,158	5,833,669	
Development and decommissioning costs	9 9,736,429	9,135,914	
Exploration and evaluation assets	10 80,806	8,613,099	
	17,250,393	23,582,682	

## LONG TERM INVESTMENTS IN SUBSIDIARY AND ASSOCIATED COMPANIES

11	9,615,603	9,615,603
----	-----------	-----------

## LONG TERM LOANS AND ADVANCES

25,997	39,522
--------	--------

## CURRENT ASSETS

Stores and spares	7,833,503	7,278,324
Stock in trade	562,262	576,418
Trade debts	12 21,168,620	19,601,317
Advances, deposits, prepayments and other receivables	13 10,135,428	8,500,515
Other financial assets	14 31,735,674	37,832,533
Cash and bank balances	15 70,823,063	68,861,722
	142,258,550	142,650,829
	169,150,543	175,888,636

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.

CFO

Chief Executive



Director

## PAKISTAN OILFIELDS LIMITED

## Condensed Interim Statement of Profit or Loss (Unaudited)

For the nine months ended March 31, 2025

	Note	Three months ended		Nine months ended	
		Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2024
		Rupees ('000)		Rupees ('000)	
<b>SALES</b>		<b>15,868,391</b>	17,757,370	<b>48,939,586</b>	54,653,228
Sales tax		(1,273,533)	(1,414,299)	(3,961,723)	(4,154,204)
Excise duty		(43,580)	(55,337)	(143,628)	(165,030)
<b>NET SALES</b>	16	<b>14,551,278</b>	16,287,734	<b>44,834,235</b>	50,333,994
Operating costs	17	(3,235,941)	(2,589,897)	(9,601,586)	(8,815,953)
Royalty		(1,569,721)	(1,819,589)	(4,880,873)	(5,722,419)
Amortisation of development and decommissioning costs	18	9,320	(162,582)	(763,896)	(384,198)
		(4,796,342)	(4,572,068)	(15,246,355)	(14,922,570)
<b>GROSS PROFIT</b>		<b>9,754,936</b>	11,715,666	<b>29,587,880</b>	35,411,424
Exploration costs	19	(1,412,233)	(312,942)	(9,773,322)	(1,446,431)
		<b>8,342,703</b>	11,402,724	<b>19,814,558</b>	33,964,993
Administration expenses		(120,741)	(93,487)	(352,754)	(284,913)
Finance costs - net	20	(1,085,535)	(664,552)	(2,944,409)	(2,261,678)
Other charges	21	(564,934)	(921,208)	(1,629,974)	(2,737,692)
		(1,771,210)	(1,679,247)	(4,927,137)	(5,284,283)
		<b>6,571,493</b>	9,723,477	<b>14,887,421</b>	28,680,710
Other income - net	22	<b>2,846,423</b>	3,979,587	<b>11,218,894</b>	11,752,563
<b>PROFIT BEFORE INCOME TAX AND FINAL TAXES</b>		<b>9,417,916</b>	13,703,064	<b>26,106,315</b>	40,433,273
Final Taxes - Levies	23	(207,690)	(58,872)	(976,372)	(74,582)
<b>PROFIT BEFORE INCOME TAX</b>		<b>9,210,226</b>	13,644,192	<b>25,129,943</b>	40,358,691
Provision for taxation	24	(2,598,455)	(1,283,648)	(8,376,629)	(10,419,203)
<b>PROFIT FOR THE PERIOD</b>		<b>6,611,771</b>	12,360,544	<b>16,753,314</b>	29,939,488
Earnings per share					
- Basic and diluted (Rs)		<b>23.29</b>	43.55	<b>59.02</b>	105.47

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.

CFO

Chief Executive



Director

**PAKISTAN OILFIELDS LIMITED**  
**Condensed Interim Statement of Changes in Equity (Unaudited)**  
**For the nine months ended March 31, 2025**

*Annex - I*

	Share Capital	Insurance Reserve	Revenue reserves Investment Reserve	Unappropriated profit	Total
	Rupees ('000)				
Balance at June 30, 2023	2,838,551	200,000	1,557,794	63,090,864	67,687,209
Total comprehensive income for the period:					
Profit for the period	-	-	-	29,939,488	29,939,488
Other comprehensive income	-	-	-	-	-
	-	-	-	29,939,488	29,939,488
Transactions with owners:					
Final dividend @ Rs 60 per share - Year ended June 30, 2023	-	-	-	(17,031,306)	(17,031,306)
Interim dividend @ Rs 25 per share - Year ending June 30, 2024	-	-	-	(7,096,378)	(7,096,378)
Total transactions with owners	-	-	-	(24,127,684)	(24,127,684)
Balance at March 31, 2024	2,838,551	200,000	1,557,794	68,902,668	73,499,013
Total comprehensive income for the period:					
Profit for the period	-	-	-	9,212,023	9,212,023
Other comprehensive income	-	-	-	140,938	140,938
	-	-	-	9,352,961	9,352,961
Balance at June 30, 2024	2,838,551	200,000	1,557,794	78,255,629	82,851,974
Total comprehensive income for the period:					
Profit for the period	-	-	-	16,753,314	16,753,314
Other comprehensive income	-	-	-	-	-
	-	-	-	16,753,314	16,753,314
Transactions with owners:					
Final dividend @ Rs 70 per share - Year ended June 30, 2024	-	-	-	(19,869,857)	(19,869,857)
Interim dividend @ Rs 25 per share - Year ending June 30, 2025	-	-	-	(7,096,378)	(7,096,378)
Total transactions with owners	-	-	-	(26,966,235)	(26,966,235)
<b>Balance at March 31, 2025</b>	<b>2,838,551</b>	<b>200,000</b>	<b>1,557,794</b>	<b>68,042,708</b>	<b>72,639,053</b>

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.



*[Signature]*

CFO

Chief Executive

Director

*Page 4 of 9*

## PAKISTAN OILFIELDS LIMITED

## Condensed Interim Statement of Cashflows (Unaudited)

For the nine months ended March 31, 2025

## Nine months ended

Mar. 31, 2025 Mar. 31, 2024

Rupees ('000)

## CASH FLOWS FROM OPERATING ACTIVITIES

Cash receipts from customers	45,454,351	43,676,617
Operating and exploration costs paid	(12,505,849)	(7,480,130)
Royalty paid	(5,071,115)	(5,852,441)
Taxes and levies paid	(10,396,846)	(10,103,020)
Cash provided by operating activities	17,480,541	20,241,026

## CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure	(3,935,732)	(9,132,947)
Proceeds from disposal of property, plant and equipment	53,370	756
Income on bank deposits and investments at amortised cost	4,341,584	11,134,685
Dividend income received	4,200,946	744,882
Cash used in investing activities	4,660,168	2,747,376

## CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid	(26,690,487)	(22,103,496)
---------------	--------------	--------------

EFFECT OF EXCHANGE RATE CHANGES	414,260	(1,811,814)
---------------------------------	---------	-------------

INCREASE IN CASH AND CASH EQUIVALENTS	(4,135,518)	(926,908)
---------------------------------------	-------------	-----------

CASH AND CASH EQUIVALENTS AT JULY 01,	106,694,255	106,263,075
---------------------------------------	-------------	-------------

CASH AND CASH EQUIVALENTS AT MAR. 31,	102,558,737	105,336,167
---------------------------------------	-------------	-------------

## CASH AND CASH EQUIVALENTS

Short term investment	-	16,967,359
Other financial assets	31,735,674	26,235,030
Cash and bank balances	70,823,063	62,133,778
	102,558,737	105,336,167

The annexed notes 1 to 28 form an integral part of these condensed interim financial statements.

CFO

Chief Executive



Director

# PAKISTAN OILFIELDS LIMITED

## Condensed Interim Consolidated Statement of Financial Position

As at March 31, 2025

Annex-II

		(Unaudited)	(Audited)
	Note	Mar. 31, 2025	June 30, 2024
		Rupees ( '000)	
SHARE CAPITAL AND RESERVES			
ATTRIBUTABLE TO OWNERS OF PAKISTAN OILFIELDS LIMITED			
Authorised capital		5,000,000	5,000,000
Issued, subscribed and paid-up capital		2,838,551	2,838,551
Capital reserves	5	2,080,992	2,080,985
Revenue reserves	6	71,810,095	81,814,076
Gain on remeasurement of investment at fair value through Other Comprehensive Income (OCI)		3,706	3,706
		76,733,344	86,737,318
NON - CONTROLLING INTEREST			
		103,411	112,830
		76,836,755	86,850,148
NON CURRENT LIABILITIES			
Long term deposits		1,159,284	1,144,334
Deferred tax liabilities		7,735,333	10,396,826
Provisions	7	28,721,394	26,678,100
		37,616,011	38,219,260
CURRENT LIABILITIES AND PROVISIONS			
Trade and other payables	8	48,357,460	46,193,503
Unclaimed dividend		584,868	309,120
Provision for income tax		11,111,955	9,418,032
		60,054,283	55,920,655
CONTINGENCIES AND COMMITMENTS			
	9		
		174,507,049	180,990,063

### FIXED ASSETS

	Note	(Unaudited) Mar. 31, 2025	(Audited) June 30, 2024
		Rupees ( '000)	
Property, plant and equipment	10	7,510,330	5,887,193
Development and decommissioning costs	11	9,736,429	9,135,914
Exploration and evaluation assets	12	80,806	8,613,099
Other intangible assets		68,842	103,631
Deferred tax assets		1,962	1,962
		17,398,369	23,741,799

### LONG TERM INVESTMENT IN ASSOCIATED COMPANIES

13	14,566,890	14,275,227
----	------------	------------

### LONG TERM LOANS AND ADVANCES

25,997	39,522
--------	--------

### CURRENT ASSETS

	Note	(Unaudited) Mar. 31, 2025	(Audited) June 30, 2024
		Rupees ( '000)	
Stores and spares		7,837,690	7,281,531
Stock in trade		589,607	596,178
Trade debts	14	21,169,682	19,601,334
Advances, deposits, prepayments and other receivables	15	10,169,588	8,511,185
Other financial assets	16	31,735,674	37,832,533
Short term investments		142,140	151,493
Cash and bank balances	17	70,871,412	68,959,261
		142,515,793	142,933,515

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

CFO

Chief Executive

Director

Page 6 of 9



**PAKISTAN OILFIELDS LIMITED****Condensed Interim Consolidated Profit or Loss Account (Unaudited)**

For the Nine months ended March 31, 2025

	Note	Three months ended		Nine months ended	
		Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2024
		Rupees ( '000)		Rupees ( '000)	
<b>SALES</b>		<b>16,251,933</b>	18,272,209	<b>50,235,611</b>	56,035,254
Sales tax		(1,332,340)	(1,493,387)	(4,160,614)	(4,365,306)
Excise duty		(43,580)	(55,337)	(143,628)	(165,030)
<b>NET SALES</b>	<b>18</b>	<b>14,876,013</b>	16,723,485	<b>45,931,369</b>	51,504,918
Operating costs	<b>19</b>	<b>(3,550,280)</b>	(2,990,686)	<b>(10,634,475)</b>	(9,894,184)
Royalty		(1,569,721)	(1,819,589)	(4,880,873)	(5,722,419)
Amortisation of development & decommissioning costs	<b>20</b>	<b>9,320</b>	(162,582)	<b>(763,896)</b>	(384,198)
		<b>(5,110,681)</b>	(4,972,857)	<b>(16,279,244)</b>	(16,000,801)
<b>GROSS PROFIT</b>		<b>9,765,332</b>	11,750,628	<b>29,652,125</b>	35,504,117
Exploration costs	<b>21</b>	<b>(1,412,233)</b>	(312,942)	<b>(9,773,322)</b>	(1,446,431)
		<b>8,353,099</b>	11,437,686	<b>19,878,803</b>	34,057,686
Administration expenses		<b>(133,752)</b>	(104,036)	<b>(388,947)</b>	(315,862)
Finance costs - net	<b>22</b>	<b>(1,086,295)</b>	(666,376)	<b>(2,946,833)</b>	(2,267,150)
Other charges	<b>23</b>	<b>(566,181)</b>	(923,835)	<b>(1,634,502)</b>	(2,745,088)
		<b>(1,786,228)</b>	(1,694,247)	<b>(4,970,282)</b>	(5,328,100)
		<b>6,566,871</b>	9,743,439	<b>14,908,521</b>	28,729,586
Other income - net	<b>24</b>	<b>2,748,408</b>	3,898,639	<b>10,967,743</b>	11,551,579
		<b>9,315,279</b>	13,642,078	<b>25,876,264</b>	40,281,165
Share in profits of associated companies - net of impairment loss		<b>184,402</b>	212,786	<b>553,066</b>	766,530
<b>PROFIT BEFORE INCOME TAX AND FINAL TAXES</b>		<b>9,499,681</b>	13,854,864	<b>26,429,330</b>	41,047,695
Final taxes - levies	<b>25</b>	<b>(207,690)</b>	(58,872)	<b>(976,372)</b>	(74,582)
<b>PROFIT BEFORE INCOME TAX</b>		<b>9,291,991</b>	13,795,992	<b>25,452,958</b>	40,973,113
Provision for taxation	<b>26</b>	<b>(2,622,150)</b>	(1,325,298)	<b>(8,468,424)</b>	(10,581,288)
<b>PROFIT FOR THE PERIOD</b>		<b>6,669,841</b>	12,470,694	<b>16,984,534</b>	30,391,825
Attributable to:					
Owners of Pakistan Oilfields Limited (POL)		<b>6,663,986</b>	12,458,363	<b>16,961,737</b>	30,358,620
Non - controlling interests		<b>5,855</b>	12,331	<b>22,797</b>	33,205
		<b>6,669,841</b>	12,470,694	<b>16,984,534</b>	30,391,825
Earnings per share attributable to owners of POL - Basic and diluted (Rupees)		<b>23.48</b>	43.89	<b>59.75</b>	106.95

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director



## PAKISTAN OILFIELDS LIMITED

Condensed Interim Consolidated Statement of Changes in Equity (Unaudited)

For the Nine months ended March 31, 2025

	Attributable to owners of Pakistan Oilfields Limited										
	Capital Reserves				Revenue Reserves			Gain on revaluation of investment at fair value through OCI	Total	Non-controlling interest	Total
	Share capital	Bonus shares issued by subsidiary/ associated companies	Special reserves	Utilized Special reserves	Insurance reserve	General Reserve	Unappropriated profit				
	Rupees ( '000)										
Balance at June 30, 2023	2,838,551	88,857	39,499	1,941,044	200,000	7,077,325	60,832,677	3,639	73,021,592	122,926	73,144,518
Total comprehensive income for the period:											
Profit for the period	-	-	-	-	-	-	30,358,620	-	30,358,620	33,205	30,391,825
Other comprehensive income	-	-	-	-	-	-	474	-	474	-	474
Transfer to special reserve by an associated company	-	-	11,585	-	-	-	30,359,094	-	30,359,094	33,205	30,392,299
POL dividends:							(11,585)	-	-	-	-
Final dividend @ Rs 60 per share - Year ended June 30, 2023	-	-	-	-	-	-	(17,031,306)	-	(17,031,306)	-	(17,031,306)
Interim cash dividend @ Rs 25 per share - Year ending June 30, 2024	-	-	-	-	-	-	(7,096,378)	-	(7,096,378)	-	(7,096,378)
Dividend to CAPGAS non-controlling interest holders:											
Final cash dividend @ Rs 23.5 per share - Year ended June 30, 2023	-	-	-	-	-	-	-	-	-	(7,774)	(7,774)
Interim dividend @ Rs 35.4 per share - Year ending June 30, 2024	-	-	-	-	-	-	-	-	-	(11,709)	(11,709)
Second interim dividend @ Rs 26.5 per share - Year ending June 30, 2024	-	-	-	-	-	-	-	-	-	(8,765)	(8,765)
Total transactions with owners	-	-	-	-	-	-	(24,127,684)	-	(24,127,684)	(28,248)	(24,155,932)
Balance at March 31, 2024	2,838,551	88,857	51,084	1,941,044	200,000	7,077,325	67,052,502	3,639	79,253,002	127,883	79,380,885
Total comprehensive income for the period:											
Profit for the period	-	-	-	-	-	-	7,241,431	-	7,241,431	17,275	7,258,706
Other comprehensive income	-	-	-	-	-	-	242,818	67	242,885	(80)	242,805
Dividend to CAPGAS non-controlling interest holders:							7,484,249	67	7,484,316	17,195	7,501,511
Third interim dividend @ Rs 97.5 per share - Year ending June 30, 2024										(32,248)	(32,248)
Balance at June 30, 2024	2,838,551	88,857	51,084	1,941,044	200,000	7,077,325	74,536,751	3,706	86,737,318	112,830	86,850,148
Total comprehensive income for the period:											
Profit for the period	-	-	-	-	-	-	16,961,737	-	16,961,737	22,797	16,984,534
Other comprehensive income	-	-	-	-	-	-	524	-	524	-	524
Transfer to special reserve by an associated company	-	-	7	-	-	-	16,962,261	-	16,962,261	22,797	16,985,058
POL dividend:							(7)	-	-	-	-
Final dividend @ Rs 70 per share - Year ended June 30, 2024	-	-	-	-	-	-	(19,869,857)	-	(19,869,857)	-	(19,869,857)
Interim cash dividend @ Rs 25 per share - Year ending June 30, 2025	-	-	-	-	-	-	(7,096,378)	-	(7,096,378)	-	(7,096,378)
Dividend to CAPGAS non-controlling interest holders:											
Final cash dividend @ Rs 47.4 per share - Year ended June 30, 2024	-	-	-	-	-	-	-	-	-	(15,678)	(15,678)
Interim dividend @ Rs 20 per share - Year ending June 30, 2025	-	-	-	-	-	-	-	-	-	(6,615)	(6,615)
Second interim dividend @ Rs 30 per share - Year ending June 30, 2025	-	-	-	-	-	-	-	-	-	(9,923)	(9,923)
Total transactions with owners	-	-	-	-	-	-	(26,966,235)	-	(26,966,235)	(32,216)	(26,998,451)
Balance at March 31, 2025	2,838,551	88,857	51,091	1,941,044	200,000	7,077,325	64,532,770	3,706	76,733,344	103,411	76,836,755

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

Chief Financial Officer



Chief Executive

Director



**PAKISTAN OILFIELDS LIMITED****Condensed Interim Consolidated Statement of Cash Flows (Unaudited)**

For the Nine months ended March 31, 2025

	Nine months ended	
	Mar. 31, 2025	Mar. 31, 2024
	Rupees ('000)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	46,576,274	44,868,056
Operating and exploration costs paid	(13,608,720)	(8,600,346)
Royalty paid	(5,071,115)	(5,852,441)
Taxes paid	(10,412,663)	(10,119,697)
Cash provided by operating activities	17,483,776	20,295,572
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital Expenditure	(3,966,010)	(9,143,210)
Proceeds from disposal of property, plant and equipment	53,370	756
Income on bank deposits and investments at amortised cost	4,375,829	11,170,354
Dividend income received	4,167,416	715,483
Cash generated from investing activities	4,630,605	2,743,383
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(26,690,487)	(22,103,496)
Dividend paid to non - controlling interest holders	(32,215)	(28,246)
Cash used in financing activities	(26,722,702)	(22,131,742)
<b>EFFECT OF EXCHANGE RATE CHANGES</b>	<b>414,260</b>	<b>(1,811,814)</b>
<b>(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(4,194,061)</b>	<b>(904,601)</b>
<b>CASH AND CASH EQUIVALENTS AT JULY 01,</b>	<b>106,943,287</b>	<b>106,533,341</b>
<b>CASH AND CASH EQUIVALENTS AT MAR. 31,</b>	<b>102,749,226</b>	<b>105,628,740</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Short term investment	142,140	17,180,030
Other Financial assets	31,735,674	26,235,030
Cash and bank balances	70,871,412	62,213,680
	102,749,226	105,628,740

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

CFO



Chief Executive

Director