



Burshane LPG (Pakistan) Limited

Suite 101, 1st Floor, Horizon Vista
Plot No. Commercial - 10, Block-4
Scheme No. 5, Clifton, Karachi - 75600
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April 29, 2025

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Dear Sir,

Financial Results for the period ended March 31, 2025

We are hereby informing that the Board of Directors of our Company in their meeting held on Tuesday, April 29, 2025 at 11:30 a.m. through video conferencing at Head Office, Karachi, have considered and approved the un-audited nine months financial statements of the Company for the period ended March 31, 2025 and recommended the following:

CASH DIVIDEND

NIL

BONUS SHARES

NIL

RIGHT SHARES

NIL

FINANCIAL RESULTS

The unconsolidated and consolidated financial results of the Company for the period ended March 31, 2025 are enclosed as Annexure-A and Annexure-B:

The nine months report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately.

Yours Sincerely,

For and on behalf of
Burshane LPG (Pakistan) Limited


Daniyal Mughal
(Company Secretary)



Copy for information to:

- The Director/HOD
Surveillance, Supervision and Enforcement Department, SECP, Islamabad

BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	(Un-audited) March 31, 2025 ----- (Rupees in '000) -----	(Audited) June 30, 2024
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	778,517	816,745
Intangible assets	291,782	299,305
Long-term investment	50,000	50,000
Long-term deposit	3,174	3,174
	<u>1,123,473</u>	<u>1,169,224</u>
CURRENT ASSETS		
Stores and spares - net	8,637	6,038
Stock-in-trade	22,621	8,197
Trade debts	96,856	76,722
Loans and advances	35,743	19,746
Deposits, prepayments and other receivables	36,855	29,509
Taxation - net	166,092	162,412
Cash and bank balances	7,346	3,615
	<u>374,150</u>	<u>306,239</u>
TOTAL ASSETS	<u>1,497,623</u>	<u>1,475,463</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
90,000,000 (June 30, 2024: 90,000,000) ordinary shares of Rs. 10/- each	<u>900,000</u>	<u>900,000</u>
Issued, subscribed and paid-up capital		
22,488,890 (June 30, 2024: 22,488,890) ordinary share of Rs. 10/- each	224,888	224,888
Capital reserve		
Revaluation surplus of property	336,715	336,715
Other reserves	123,281	123,281
Revenue reserves	<u>(275,389)</u>	<u>(214,960)</u>
	409,495	469,924
NON-CURRENT LIABILITIES		
Long-term loan	39,788	68,710
Lease liabilities	16,871	23,364
Cylinder and regulator deposits	469,995	478,068
	<u>526,654</u>	<u>570,142</u>
CURRENT LIABILITIES		
Loan from a subsidiary company	50,000	50,000
Trade and other payables	51,028	64,795
Short-term borrowings	154,000	154,000
Accrued mark-up	61,389	26,953
Un-claimed dividend	83,050	83,050
Short - term loan	88,608	13,388
Current portion of long - term loan	62,087	33,165
Current portion of lease liabilities	11,312	10,046
	<u>561,474</u>	<u>435,397</u>
TOTAL EQUITY AND LIABILITIES	<u>1,497,623</u>	<u>1,475,463</u>



BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Quarter ended		Nine months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000)			
Sales - net	483,763	643,248	1,172,663	2,121,515
Cost of sales	(468,909)	(636,661)	(1,129,571)	(2,012,259)
Gross profit	14,854	6,587	43,092	109,256
Administrative expenses	(16,686)	(19,624)	(63,996)	(73,694)
Distribution and marketing expenses	(11,381)	(13,029)	(35,159)	(39,921)
Other income	13,620	17,253	46,649	38,249
Other operating expenses	(1,600)	(616)	(4,451)	(3,210)
	(16,047)	(16,016)	(56,957)	(78,576)
Operating profit	(1,193)	(9,429)	(13,865)	30,680
Finance costs	(11,907)	(17,679)	(43,632)	(54,309)
Loss before levies and taxation	(13,100)	(27,108)	(57,497)	(23,629)
Levy	(1,210)	(1,608)	(2,932)	(2,644)
Loss after levies and taxation	(14,310)	(28,716)	(60,429)	(26,273)
Loss per share - basic and diluted (Rs.)	(0.64)	(1.28)	(2.69)	(1.17)

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BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Quarter ended		Nine months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Loss after levies and taxation	(14,310)	(28,716)	(60,429)	(26,273)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>(14,310)</u>	<u>(28,716)</u>	<u>(60,429)</u>	<u>(26,273)</u>



BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine months ended	
	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before levies and taxation	(57,497)	(23,629)
Adjustments for non-cash and other items:		
Depreciation	39,394	38,671
Amortisation	7,522	7,588
Allowance for expected credit losses	151	560
Finance costs	43,632	54,309
Gain on sale of assets	4,032	(4,820)
Profit on saving accounts	(262)	(634)
Liability for cylinder deposits written back	(24,796)	(19,592)
	69,673	76,082
(Increase) / decrease in current assets		
Stores and spares - net	(2,599)	(785)
Stock-in-trade	(14,424)	10,300
Trade debts	(20,285)	13,119
Loans and advances	(15,997)	32,517
Deposits, prepayments and other receivables	(7,346)	10,941
	(60,651)	66,092
Decrease in current liabilities		
Trade and other payables - net	(13,767)	(61,542)
Cash flow used in operations	(62,242)	57,003
Finance costs paid	(3,967)	(40,644)
Taxes paid	(6,612)	(13,686)
Cylinder and regulator deposits - net	16,723	21,298
Net cash flows used in operating activities	(56,098)	23,971
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	(1,309)	(29,748)
Proceeds from sale of the fixed assets	(3,890)	4,820
Interest received	262	634
Net cash flows from investing activities	(4,937)	(24,294)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loan repaid	-	(21,792)
Short-term loan received	389,300	128,820
Short-term loan paid	(314,080)	(104,242)
Payment of lease liabilities - net	(10,454)	(10,759)
Net cash flows from financing activities	64,766	(7,973)
Net increase in cash and cash equivalents	3,731	(8,296)
Cash and cash equivalents at beginning of the period	(150,385)	(133,547)
Cash and cash equivalents at end of the period	(146,654)	(141,843)
Cash and cash equivalents at end of the period comprise of:		
Cash and bank balances	7,346	12,157
Short-term borrowings	(154,000)	(154,000)
	(146,654)	(141,843)



BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Capital Reserves				Revenue Reserves			Total
		Reserve on amalgamation	Revaluation surplus of property	Actuarial loss on remeasurement of retirement and other service benefits	Sub total	General Reserve	Accumulated loss	Sub total	



Annexure - B

BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	(Un-audited) March 31, 2025	(Audited) June 30, 2024
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	778,517	816,745
Intangible assets	291,782	299,305
Long-term deposit	3,174	3,174
	<u>1,073,473</u>	<u>1,119,224</u>
CURRENT ASSETS		
Stores and spares - net	8,637	6,038
Stock-in-trade	22,621	8,197
Trade debts	96,856	76,722
Loans and advances	35,743	19,746
Deposits, prepayments and other receivables	35,786	28,696
Taxation - net	166,205	162,520
Cash and bank balances	8,198	4,407
	<u>374,046</u>	<u>306,326</u>
TOTAL ASSETS	<u><u>1,447,519</u></u>	<u><u>1,425,550</u></u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
90,000,000 (June 30, 2024: 90,000,000) ordinary shares of Rs. 10/- each	<u>900,000</u>	<u>900,000</u>
Issued, subscribed and paid-up capital		
22,488,890 (June 30, 2024: 22,488,890) ordinary share of Rs. 10/- each	<u>224,888</u>	<u>224,888</u>
Capital reserve		
Revaluation surplus of property	336,715	336,715
Other reserves	123,287	123,287
Revenue reserves	<u>(275,551)</u>	<u>(215,122)</u>
	<u>409,339</u>	<u>469,768</u>
NON-CURRENT LIABILITIES		
Long-term loan	39,788	68,710
Lease liabilities	16,871	23,364
Cylinder and regulator deposits	<u>469,995</u>	<u>478,068</u>
	<u>526,654</u>	<u>570,142</u>
CURRENT LIABILITIES		
Trade and other payables	51,080	65,038
Short-term borrowings	154,000	154,000
Accrued mark-up	61,389	26,953
Un-claimed dividend	83,050	83,050
Short - term loan	88,608	13,388
Current portion of long - term loan	62,087	33,165
Current portion of lease liabilities	<u>11,312</u>	<u>10,046</u>
	<u>511,526</u>	<u>385,640</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,447,519</u></u>	<u><u>1,425,550</u></u>



BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Quarter ended		Nine months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000)			
Sales - net	483,763	643,248	1,172,663	2,121,515
Cost of sales	(468,909)	(636,661)	(1,129,571)	(2,012,259)
Gross profit	14,854	6,587	43,092	109,256
Administrative expenses	(16,686)	(19,657)	(63,996)	(73,727)
Distribution and marketing expenses	(11,381)	(13,029)	(35,159)	(39,921)
Other income	13,620	17,298	46,649	38,358
Other operating expenses	(1,600)	(616)	(4,451)	(3,210)
	(16,047)	(16,004)	(56,957)	(78,500)
Operating profit	(1,193)	(9,417)	(13,865)	30,756
Finance costs	(11,907)	(17,679)	(43,632)	(54,309)
Loss before levies and taxation	(13,100)	(27,096)	(57,497)	(23,553)
Levy	(1,210)	(1,608)	(2,932)	(2,644)
Loss after levies and taxation	(14,310)	(28,704)	(60,429)	(26,197)
Loss per share - basic and diluted (Rs.)	(0.64)	(1.28)	(2.69)	(1.16)



BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Quarter ended		Nine months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Loss after levies and taxation	(14,310)	(28,704)	(60,429)	(26,197)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>(14,310)</u>	<u>(28,704)</u>	<u>(60,429)</u>	<u>(26,197)</u>



BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine months ended	
	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before levies and taxation	(57,497)	(23,553)
Adjustments for non-cash and other items:		
Depreciation	39,394	38,671
Amortisation	7,522	7,588
Allowance for expected credit losses	151	560
Finance costs	43,632	54,309
Gain on sale of assets	4,032	(4,820)
Profit on saving accounts	(262)	(634)
Liability for cylinder deposits written back	(24,796)	(19,592)
	69,673	76,082
(Increase) / decrease in current assets		
Stores and spares - net	(2,599)	(785)
Stock-in-trade	(14,424)	10,300
Trade debts	(20,285)	13,119
Loans and advances	(15,997)	32,517
Deposits, prepayments and other receivables	(7,090)	11,167
	(60,395)	66,318
Decrease in current liabilities		
Trade and other payables - net	(13,958)	(61,734)
Cash flow used in operations	(62,177)	57,113
Finance costs paid	(3,967)	(40,644)
Taxes paid	(6,617)	(13,719)
Cylinder and regulator deposits - net	16,723	21,298
Net cash flows used in operating activities	(56,038)	24,048
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	(1,309)	(29,748)
Proceeds from sale of the fixed assets	(3,890)	4,820
Interest received	262	634
Net cash flows from investing activities	(4,937)	(24,294)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loan repaid	-	(21,792)
Short-term loan received	389,300	128,820
Short-term loan paid	(314,080)	(104,242)
Payment of lease liabilities - net	(10,454)	(10,759)
Net cash flows from financing activities	64,766	(7,973)
Net increase in cash and cash equivalents	3,791	(8,219)
Cash and cash equivalents at beginning of the period	(149,593)	(132,848)
Cash and cash equivalents at end of the period	(145,802)	(141,067)
Cash and cash equivalents at end of the period comprise of:		
Cash and bank balances	8,198	12,933
Short-term borrowings	(154,000)	(154,000)
	(145,802)	(141,067)



BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Capital Reserves				Revenue Reserves			Total
		Reserve on amalgamation	Revaluation surplus of property	Actuarial loss on remeasurement of retirement and other service benefits	Sub total	General Reserve	Accumulated loss	Sub total	
					(Rupees in '000)				
Balance as at July 1, 2023 (Audited)	224,888	153,458	336,715	(30,171)	460,002	90,000	(231,310)	(141,310)	543,580
Profit for the period	-	-	-	-	-	-	(26,197)	(26,197)	(26,197)
Other comprehensive income for the interim period - net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	(26,197)	(26,197)	(26,197)
Balance as at March 31, 2024 (Un-audited)	224,888	153,458	336,715	(30,171)	460,002	90,000	(257,507)	(167,507)	517,383
Balance as at July 1, 2024 (Audited)	224,888	153,458	336,715	(30,171)	460,002	90,000	(304,960)	(215,122)	469,768
Profit for the period	-	-	-	-	-	-	(60,429)	(60,429.00)	(60,429)
Other comprehensive income for the interim period - net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	(60,429)	(60,429)	(60,429)
Balance as at March 31, 2025 (Un-audited)	224,888	153,458	336,715	(30,171)	460,002	90,000	(365,389)	(275,551)	409,339

