Pakistan State Oil Company Limited

PSO

PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan. UAN: 111-111-PSO (776), Website: www.psopk.com

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

Ref.: CS/PSO/1219 October 28, 2025

Subject:

Financial Results for the 1st Quarter ended September 30, 2025

Dear Sir,

We have to inform you that the Board of Management of our company, in its meeting held on Tuesday, October 28, 2025 at 10:00 am at Karachi, has approved the company's financial results (consolidated and unconsolidated) for the 1st Quarter ended September 30, 2025 and has recommended 'Nil' Dividend.

The approved financial results are enclosed as follows:

- Condensed Unconsolidated Interim Financial Statements (Annexures A1 to A4)
- Condensed Consolidated Interim Financial Statements (Annexures B1 to B4)

The Quarterly Report of the company will be transmitted through PUCARS separately within the specified time and will also be made available on www.psopk.com.

Yours sincerely,

for Pakistan State Oil Company Limited

Ambreen Ali

come

Company Secretary

Encls: as stated above

Copy: The Executive Director/HOD - Offsite-II Department, SECP

PAKISTAN STATE OIL COMPANY LIMITED CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For the three months period ended September 30, 2025

	Three month	ns ended
	September 30,	September 30,
	2025	2024
	(Rupees in	
Gross sales	793,312,297	853,506,861
Less:		
- Sales tax	(43,011,872)	(54,706,756)
- Inland freight equalization margin	(13,114,447)	(11,211,415
3	(56,126,319)	(65,918,171)
Net sales	737,185,978	787,588,690
Cost of products sold	(707,134,645)	(762,850,015)
Gross profit	30,051,333	24,738,675
Other income	4,556,096	4,246,201
Operating costs		
Distribution and marketing expenses	(4,894,872)	(4,439,986)
Administrative expenses	(1,532,635)	(1,659,934)
Other expenses	(1,577,416)	(1,006,021)
	(8,004,923)	(7,105,941)
Finance costs	(5,952,603)	(10,423,661)
Share of (loss) / profit from associates - net of tax	(48,881)	254,761
Profit before taxation, minimum tax differential and final taxes	20,601,022	11,710,035
Minimum tax differential	(2,519,931)	(3,279,508)
Final taxes	(89,470)	(240,000)
	(2,609,401)	(3,519,508)
Profit before taxation	17,991,621	8,190,527
Taxation		
- current	(9,042,263)	(2,805,201)
- deferred	440,566	(1,414,328)
	(8,601,697)	(4,219,529)
Profit for the period	9,389,924	3,970,998
	(Rupe	es)
Earnings per share - basic and diluted	17 20.00	8.46

Certified True Copy
For Pakistan State Oil Company-Limited

PAKISTAN STATE OIL COMPANY LIMITED CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION As at September 30, 2025

Rupees In '000		Un-audited September 30, 2025	Audited June 30, 2025
Non-current assets Property, plant and equipment 25,345,982 24,570,679 Right-of-tuse assets 13,214,171 1,991,793 11,991		(Rupees	in '000)
Property, plant and equipment	ASSETS		
Right-of-use assets 13,214,171 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790,790 11,991,790,790 11,991,790,790,790 11,991,790,790,790 11,991,790,790,790,790 11,991,790,790,790 11,991,790,790,790 11,991,790,790,790,790 11,991,790,790,790 11,991,790,790,790 11,991,790,790,790,790,790 11,991,790,790,790,790,790,790,790,790,790,790	Non-current assets		
Right-of-use assets 13,214,171 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790 11,991,790,790,790 11,991,790,790 11,991,790,790,790 11,991,790,790,790 11,991,790,790,790,790 11,991,790,790,790 11,991,790,790,790 11,991,790,790,790,790 11,991,790,790,790 11,991,790,790,790 11,991,790,790,790,790,790 11,991,790,790,790,790,790,790,790,790,790,790	Property, plant and equipment	25.345.982	24 570 679
Intangibles			
Long-term investments	Intangibles		
Long-term loans, advances and other receivables 4,500,202 4,699,965 554,241 555,203 Deferred tax asset - net 20,066,782 19,549,716 555,203 Deferred tax asset - net 83,430,101 81,429,633 32,060,782 19,549,716 81,429,633 32,000 32,041 32,040 32,040 32,041 32,040 32,041 32,041 32,041	Long-term investments		
Long-term deposits 549,241 555,203 Deferred tax asset - net 20,066,782 19,549,716 Stores, spares and loose tools 564,684 423,040 Stores, spares and loose tools 564,684 261,099,142 250,909,180 Stores, spares and loose tools 425,004,219 250,909,180 423,042 250,909,180 423,474,31,412 250,909,180 437,453,104 437,453,104 250,909,180 437,453,104 250,909,180 437,453,104 250,909,180 437,453,104 250,909,180 437,453,104 250,909,180 437,453,104 250,909,180 250,570,180 250,570,180 250,570,180 250,570,180 250,570,180 250,570,180 250,570,180 250,970,191 250,971,	Long-term loans, advances and other receivables		
Current assets 83,430,101 81,429,833	Long-term deposits		
Current assets 564,684 (23,04) Stores, spares and loose tools 261,099,142 (250,909,180) Trade debts 425,604,219 (37,453,104) Loans and advances 1,262,322 (98,6,80) Short-term deposits and prepayments 1,147,905 (1,350,934) Other receivables 139,251,557 (1,350,934) Taxation - net - Cash and bank belances 6,044,124 (1,390,7015) Short-term investments - Cash and bank belances 6,044,124 (1,399,73,953) Net assets in Bangladesh - TOTAL ASSETS 918,404,054 (1,019,076,036) Equity 53,997,293 Share capital 4,694,734 (24,596,457) Reserves 254,884,041 (245,596,457) Non-current liabilities 11,281,990 (10,775,583) Retirement and other service benefits 11,281,990 (10,775,583) Lease liabilities 14,029,979 (12,464,605) Deferred income - Government grant 100,000 (100,000) Other payable 25,811,422 (23,736,614) Current liabilities 229,762,598 (38,705,027) Trade and other payables 29,762,598 (38,705,027	Deferred tax asset - net	20,066,782	19,549,716
Stores, spares and loose tools Stock-in-trade 261,099,142 250,090,142 423,040 250,009,142 425,004,219 437,453,104 425,004,219 437,453,104 425,004,219 437,453,104 425,004,219 437,453,104 437,453,104 437,453,104 437,453,104 437,453,104 437,453,104 439,501 1,369,340 1,147,905 1,369,334 1,369,330 1,375,363 1,375,363 1,375,363 1,375,363 337,648,203 33		83,430,101	81,429,833
Stock-in-trade			
Trade debts 425,004,219 437,453,104 Loans and advances 1,262,322 896,810 Short-term deposits and prepayments 1,147,905 1,350,934 Other receivables 139,251,557 143,907,015 Taxation - net - 1,711,323 Ash and bank balances 6,044,124 53,997,293 Net assets in Bangladesh - - TOTAL ASSETS 918,404,054 1,019,078,036 Equity - 254,884,041 245,596,457 Share capital 4,694,734 4,694,734 245,596,457 Non-current liabilities 255,876,775 250,291,191 Non-current liabilities 11,281,990 10,775,583 Lease liabilities 11,281,990 10,775,583 Lease liabilities 11,281,990 10,000 Deferred income - Government grant 100,000 100,000 Other payable 25,811,422 23,739,641 Current liabilities 299,762,598 383,705,027 Trade and other payables 299,762,598 383,705,027		The Control of the Co	
Loans and advances			
Short-term deposits and prepayments 1,147,905 1,350,934 Other receivables 139,251,557 143,907,015 Taxation - net - 1,711,223 Short-term investments - 6,044,124 Cash and bank balances 6,044,124 53,997,293 Net assets in Bangladesh - - TOTAL ASSETS 918,404,054 1,019,078,036 Equity Share capital 4,694,734 4,694,734 Reserves 254,884,041 245,596,457 250,291,191 Non-current liabilities 11,281,990 10,775,583 12,464,605 Lease liabilities 11,281,990 10,775,583 12,464,605 100,000			
Other receivables 139,251,557 143,907,015 1,711,323 1,711,323 46,999,504 6,044,124 63,997,293 834,973,953 937,648,203 834,973,953 937,648,203 937,648,203 937,648,203 937,648,203 1,019,078,036 1,019,078			
Taxation - net 1,711,323 Short-term investments - 4,694,99,504 Cash and bank balances 6,044,124 834,973,953 937,648,203 Net assets in Bangladesh TOTAL ASSETS 918,404,054 1,019,078,036 EQUITY AND LIABILITIES Equity Share capital 4,694,734 2,694,734 245,596,457 Reserves 259,578,775 250,291,191 250,291,191 10,775,583 11,281,990 10,775,583 14,029,979 12,464,605			
Short-term investments 46,999,504 Cash and bank balances 6,044,124 53,997,293 Net assets in Bangladesh - - TOTAL ASSETS 918,404,054 1,019,078,036 EQUITY AND LIABILITIES Equity Share capital 4,694,734 4,694,734 Reserves 254,884,041 245,596,457 Non-current liabilities 259,578,775 250,291,191 Non-current liabilities 11,281,990 10,775,583 Lease liabilities 11,29,979 12,464,605 Deferred income - Government grant 100,000 100,000 Other payable 399,453 399,453 Short-term borrowings 25,811,422 23,739,641 Current liabilities 29,762,598 383,705,022 Track and other payables 29,762,598 383,705,022 Short-term borrowings 29,762,598 383,705,022 Accrued interest / mark-up 2,308,002 2,388,262 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102		139,251,557	
Cash and bank balances 6,044,124 53,997,293 834,973,953 937,648,203 Net assets in Bangladesh - - TOTAL ASSETS 918,404,054 1,019,078,036 EQUITY AND LIABILITIES 4,694,734 4,694,734 4,694,734 Reserves 254,884,041 245,596,457 250,291,191 Non-current liabilities 11,281,990 10,775,583 Lease liabilities 14,029,979 12,464,605 Deferred income - Government grant 100,000 100,000 Other payable 25,811,422 23,739,641 Current liabilities 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 545,102 Taxation - net 3,930,021 1,703,509 Unclaimed dividend 1,703,509 1,705,140 633,013,857 745,047,204 TOTAL LIABILITIES 658,825,279 768,786,845		- 1	
Net assets in Bangladesh TOTAL ASSETS EQUITY AND LIABILITIES Equity Share capital Reserves A,694,734 Reserves 254,884,041 245,596,457 259,578,775 250,291,191 Non-current liabilities Retirement and other service benefits Lease liabilities Retirement and other service benefits Lease liabilities Retirement indefinities Trade and other payable Trade and other payables Trade		6 044 124	
Net assets in Bangladesh - - TOTAL ASSETS 918,404,054 1,019,078,036 EQUITY AND LIABILITIES Equity Share capital 4,694,734 4,694,734 245,596,457 Reserves 254,884,041 245,596,457 250,291,191 Non-current liabilities 11,281,990 10,775,583 12,281,990 10,775,583 Lease liabilities 14,029,979 12,464,605 100,000 <td>Salit and Salit Salianos</td> <td></td> <td></td>	Salit and Salit Salianos		
### TOTAL ASSETS EQUITY AND LIABILITIES Equity Share capital		034,373,333	937,040,203
Equity Share capital Reserves 14,694,734 Reserves 254,884,041 245,596,457 259,578,775 250,291,191 Non-current liabilities Retirement and other service benefits Lease liabilities 11,281,990 10,775,583 Lease liabilities 110,000 100,000 1	Net assets in Bangladesh		×=
Equity Share capital Reserves 254,884,041 245,596,457 259,578,775 250,291,191 Non-current liabilities Retirement and other service benefits Lease liabilities Lease liabilities Deferred income - Government grant Other payable Current liabilities Trade and other payables Trade and other payables Trade and other payables Short-term borrowings Accrued interest / mark-up Provisions Current portion of lease liabilities Taxation - net Unclaimed dividend TOTAL LIABILITIES 658,825,279 768,786,845	TOTAL ASSETS	918,404,054	1,019,078,036
Share capital 4,694,734 4,694,734 245,596,457 Reserves 254,884,041 245,596,457 250,291,191 Non-current liabilities 259,578,775 250,291,191 Retirement and other service benefits 11,281,990 10,775,583 Lease liabilities 14,029,979 12,464,605 Deferred income - Government grant 100,000 399,453 Other payable 25,811,422 23,739,641 Current liabilities 299,762,598 383,705,027 Trade and other payables 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,306,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 1,705,140 Inclaimed dividend 633,013,857 745,047,204 TOTAL LIABILITIES 658,825,279 768,786,845	EQUITY AND LIABILITIES		
Share capital 4,694,734 4,694,734 245,596,457 Reserves 254,884,041 245,596,457 250,291,191 Non-current liabilities 259,578,775 250,291,191 Retirement and other service benefits 11,281,990 10,775,583 Lease liabilities 14,029,979 12,464,605 Deferred income - Government grant 100,000 399,453 Other payable 25,811,422 23,739,641 Current liabilities 299,762,598 383,705,027 Trade and other payables 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,306,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 1,705,140 Inclaimed dividend 633,013,857 745,047,204 TOTAL LIABILITIES 658,825,279 768,786,845	Equity		
Reserves 254,884,041 245,596,457 Non-current liabilities 259,578,775 250,291,191 Retirement and other service benefits 11,281,990 10,775,583 Lease liabilities 14,029,979 12,464,605 Deferred income - Government grant 100,000 399,453 399,453 Current liabilities 25,811,422 23,739,641 Current payable 299,762,598 383,705,027 Short-term borrowings 299,762,598 383,705,027 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845	5.04/7		
Non-current liabilities Retirement and other service benefits Lease liabilities Deferred income - Government grant Other payable Current liabilities Trade and other payables Short-term borrowings Accrued interest / mark-up Provisions Current portion of lease liabilities Taxation - net Unclaimed dividend 259,578,775 250,291,191			
Non-current liabilities	Reserves		
Retirement and other service benefits 11,281,990 10,775,583 Lease liabilities 14,029,979 12,464,605 Deferred income - Government grant 100,000 399,453 Other payable 25,811,422 23,739,641 Current liabilities 299,762,598 383,705,027 Trade and other payables 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845	Non-current liabilities	259,578,775	250,291,191
Lease liabilities 14,029,979 12,464,605 Deferred income - Government grant 100,000 100,000 Other payable 399,453 399,453 Current liabilities Trade and other payables 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845		44 204 000	10 77E E02
Deferred income - Government grant Other payable Deferred income - Government grant Other payable Deferred income - Government grant Other payable Deferred income - Government grant Deferred			
Other payable 399,453 399,453 Current liabilities 25,811,422 23,739,641 Trade and other payables 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845			
Current liabilities 25,811,422 23,739,641 Trade and other payables 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845			
Current liabilities Trade and other payables 299,762,598 383,705,027 Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845	Authorities (Fig. 4) Action (Fig. 5)		
Short-term borrowings 324,133,151 356,064,240 Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845	Current liabilities		,,,
Accrued interest / mark-up 2,308,002 2,388,282 Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - 1,703,509 1,705,140 CURRENT CONTROL LIABILITIES 658,825,279 768,786,845	[12] 전 12 전	299,762,598	383,705,027
Provisions 639,413 639,413 Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845	- 1997 -	324,133,151	356,064,240
Current portion of lease liabilities 537,163 545,102 Taxation - net 3,930,021 - Unclaimed dividend 1,703,509 1,705,140 TOTAL LIABILITIES 658,825,279 768,786,845		2,308,002	2,388,282
Taxation - net 3,930,021 - 1,703,509 1,705,140 633,013,857 745,047,204 TOTAL LIABILITIES 658,825,279 768,786,845			
Unclaimed dividend 1,703,509 1,705,140 633,013,857 745,047,204 TOTAL LIABILITIES 658,825,279 768,786,845			545,102
TOTAL LIABILITIES 658,825,279 768,786,845			4
TOTAL LIABILITIES 658,825,279 768,786,845	Officialified dividend		
		633,013,857	745,047,204
TOTAL EQUITY AND LIABILITIES 918,404,054 1,019,078,036	TOTAL LIABILITIES	658,825,279	768,786,845
	TOTAL EQUITY AND LIABILITIES	918,404,054	1,019,078,036

Certified True Copy
For Pakistan State Oil Company Limited

PAKISTAN STATE OIL COMPANY LIMITED CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the three months period ended September 30, 2025

	Reserves							
	Share capital	Capit	al Reserves	1	Revenue Reserv	es		Total
		Surplus on vesting of net assets	Unrealised (loss) / gain on remeasurement of FVOCI investments	General reserve	PSO venture capital fund	Un-appropriated profit	Sub-total	
*				(Rupees In	'000)(000)			
Balance as at July 01, 2024	4,694,734	3,373	2,253,541	25,282,373	414,718	198,660,177	226,614,182	231,308,916
Total comprehensive income for three months period ended								
Profit for the period		(*)				3,970,998	3,970,998	3,970,998
Other comprehensive income								
share of actuarial gain on remeasurement of staff retirement benefits of associates - net of tax Unrealised gain on remeasurement of equity	•		•		·	6,286	6,286	6,286
investment classified as FVOCI - net of tax			1,596,602				1,596,602	1,596,602
	•	•	1,596,602			6,286	1,602,888	1,602,888
Balance as at September 30, 2024	4,694,734	3,373	3,850,143	25,282,373	414,718	202,637,461	232,188,068	236,882,802
Balance as at July 01, 2025	4,694,734	3,373	4,410,887	26,282,373	527,927	215,371,897	245,596,457	260,291,191
Total comprehensive income for three months period ended								
Profit for the period				(*)		9,389,924	9,389,924	9,389,924
Other comprehensive income								
hare of actuarial gain on remeasurement of staff								
retirement benefits of associates - net of tax						17,319	17,319	17,319
Inrealised loss on remeasurement of equity investment classified as FVOCI - net of tax			440.550					
III O I I I I I I I I I I I I I I I I I		انب	(119,659) (119,659)			17,319	(119,659)	(119,659)
						17,010	(102,040)	(102,340)
Balance as at September 30, 2025	4,694,734	3,373	4,291,228	25,282,373	527,927	224,779,140	254,884,041	269,578,775

Certified True Copy
For Pakistan State Oil Company Limite

Com

PAKISTAN STATE OIL COMPANY LIMITED

CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the three months period ended September 30, 2025

	Three months ended		
	September 30,	September 30,	
	2025	2024	
CASH FLOWS FROM OPERATING ACTIVITIES	(Rupees	in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	(49,753,468)	29,045,943	
Long-term loans, advances and other receivables	(30,237)	(33,979	
Long-term deposits	5,962	(28,824)	
Taxes paid	(6,010,320)	(6,397,419)	
Finance costs paid	(5,586,025)	(10,507,215)	
Retirement and other service benefits paid	(23,958)	(26,468)	
Net cash (used in) / generated from operating activities	(61,398,046)	12,052,038	
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure	(1,634,528)	(772,043)	
Proceeds from disposal of operating assets	25,561	15,055	
Dividend received	588,173	1,512,703	
Net cash (used in) / generated from investing activities	(1,020,794)	755,715	
CASH FLOWS FROM FINANCING ACTIVITIES			
(Repayments) / proceeds of short-term borrowings - net	(49,690,542)	4,535,678	
Lease rentals paid	(601,117)	(575,153)	
Dividends paid	(1,631)	(2,755)	
Net cash (used in) / generated from financing activities	(50,293,290)	3,957,770	
Net (decrease) / increase in cash and cash equivalents	(112,712,130)	16,765,523	
Cash and cash equivalents at beginning of the period	100,016,361	(1,670,822)	
Cash and cash equivalents at end of the period	(12,695,769)	15,094,701	

Certified True Copy
For Pakistan State Oil Company Limite

PAKISTAN STATE OIL COMPANY LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For the three months period ended September 30, 2025

	Three Months Ended		
	September 30, 2025	September 30, 2024	
¥	(Rupees I	n '000)	
Net sales Cost of products sold	771,901,851 (738,169,178)	827,219,869 (802,394,508)	
Gross profit	33,732,673	24,825,361	
Other income	4,959,868	4,982,787	
Operating costs	0	1,002,707	
Distribution and marketing expenses Administrative expenses Other expenses	(5,100,107) (1,831,203) (1,721,084)	(4,572,777) (2,065,954) (2,788,330)	
Finance costs	(8,652,394)	(9,427,061)	
Share of (loss) / profit from associates - net of tax	(6,943,805)	(11,250,555)	
Share of (loss) / profit from associates - net of tax	(51,213)	255,688	
Profit before taxation, minimum tax differential and final taxes	23,045,129	9,386,220	
Minimum tax differential Final taxes	(2,519,931) (89,470) (2,609,401)	(3,840,480) (240,327) (4,080,807)	
Profit before taxation Taxation	20,435,728	5,305,413	
- current	(9,661,970)	(2,832,977)	
- deferred	401,901	(617,092)	
Profit for the period	(9,260,069)	(3,450,069)	
rionalist the period	11,175,659	1,855,344	
Profit attributable to: Owners of the Holding Company			
Non-controlling interest	10,531,447	2,848,885	
	<u>644,212</u> 11,175,659	(993,541) 1,855,344	
	(Ruper		
Earnings per share - basic and diluted		E. 65 (C. 1)	
	22.43	6.07	

Certified True Copy
For Pakistan State Oil Company Limite

PAKISTAN STATE OIL COMPANY LIMITED CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION As at September 30, 2025

	Un-audited September 30, 2025	Audited June 30, 2025
ASSETS	(Rupee	s in '000)
Non-current assets		
Property, plant and equipment		
Right-of-use assets	50,941,876	49,795,119
Intangibles	13,287,470	12,068,765
Long-term investments	826,419	893,547
Long-term loans, advances and other receivables	10,494,300	10,954,653
Long-term deposits	1,360,821	1,330,524
Deferred tax asset - net	571,872	577,885
Retirement and other service benefits	20,964,293	20,485,888
and during service belieffs	7,840	8,728
Current assets	98,454,891	96,115,109
Stores, spares, chemicals and loose tools		
Stock-in-trade	2,983,952	2,591,505
Trade debts	283,965,344	269,026,520
Loans and advances	436,298,580	444,113,690
Short-term deposits and prepayments	1,273,513	1,134,758
Other receivables	1,570,231	1,524,334
Taxation - net	164,459,533	169,347,739
Short-term Investments	1,433,305	2,476,971
Cash and bank balances		48,384,628
	24,156,499 916,140,957	60,896,001
Net assets in Bangladesh	310,140,337	999,496,146
		-
TOTAL ASSETS	1,014,595,848	1,095,611,255
EQUITY AND LIABILITIES		1,000,011,200
and an		
Equity		
Share capital	4 004 704	
Reserves	4,694,734	4,694,734
Equity attributable to the owners of the Holding Company	<u>262,598,576</u> 267,293,310	252,169,469
Non-controlling interest	6,714,871	256,864,203
N	274,008,181	6,070,659 262,934,862
Non-current liabilities	2. 1,000,101	202,934,002
Retirement and other service benefits Long-term borrowings	11,644,473	11,138,066
Lease liabilities	9,200,000	9,200,000
Deferred income - Government grant	14,110,585	12,588,181
Other payable	100,000	100,000
on puyable	399,453	399,453
Current liabilities	35,454,511	33,425,700
Trade and other payables		
Short-term borrowings	345,413,141	421,742,515
Accrued interest / mark-up	350,689,328	371,537,732
Provisions	2,824,252	3,044,627
Current portion of lease liabilities	639,414 569,201	639,413
Taxation - net	3,270,528	557,290
Unclaimed dividend	1,727,292	1,729,116
	705,133,156	799,250,693
TOTAL LIABILITIES		
	740,587,667	832,676,393
TOTAL EQUITY AND LIABILITIES	1,014,595,848	1,095,611,255
	11-11-11-11	.,000,011,200

Certified True Copy
For Pakistan State Oil Company Limited

Cim

PAKISTAN STATE OIL COMPANY LIMITED CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the three months period ended September 30, 2025

	Share	Reserves							
	capital		al Reserves			Non-			
		Surplus on vesting of net assets	Unrealised (loss) / gain on remeasurement of FVOCI investments	General reserve	PSO venture capital fund	Un- appropriated profit	Sub-total	controlling interest (NCI)	Total
9.	-				-(Rupees in '000)				
Balance as at July 01, 2024	4,694,734	3,373	2,253,541	25,282,373	414,718	209,669,351	237,623,356		
Total comprehensive income for three months period ended						200,000,001	237,023,350	8,714,439	251,032,529
Profit for the period						2,848,885	2,848,885	/000 F441	****
Other comprehensive income						2,040,000	2,040,003	(993,541)	1,855,344
Share of actuarial gain on remeasurement of staff retirement benefits of associates - net of tax	-					6.286	6,266		
Unrealised gain on remeasurement of equity investment classified as FVOCI - net of tax						0,200	0,200	'	6,286
arreament classified as PVOCI - net of lax	النب		1,596,602 1,596,602				1,596,602		1,596,602
			1,000,002	•		6,286	1,602,888		1,602,888
Balance as at September 30, 2024	4,694,734	3,373	3,850,143	25,282,373	414,718	212,524,522			
Balance as at July 01, 2025	4,694,734	3,373	4,410,887				242,075,129	7,720,898	254,490,761
Total comprehensive income for three months period ended		0,573	4,410,007	25,282,373	527,927	221,944,909	252,169,469	6,070,659	262,934,862
Profit for the period	•				_	10,531,447	40.004.440		
Other comprehensive income						10,031,447	10,531,447	644,212	11,175,659
Share of actuarial gain on remeasurement of staff retirement benefits of associates - net of tax						17,319	17,319		
Unrealized loss on remeasurement of equity				- 1		.,,,,,,	17,319	-	17,319
investment classified as FVOCI - net of tax	النصا	ال:	(119,659)	-			(119,659)	.	(119,659)
			(119,659)	•	•	17,319	(102,340)	•	(102,340)
Balance as at September 30, 2025	4,694,734	3,373	4,291,228	25,282,373	527,927	232,493,675	262,598,576	6,714,871	********
						-	202,000,010	0,714,8/1	274,008,181

Certified True Copy
For Pakistan State Oil Company Limite

PAKISTAN STATE OIL COMPANY LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the three months period ended September 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES September 30, 2024 September 30, 2024 Cash generated from operations (Rupees in '000)——————————————————————————————————		Three Months Ended		
Cash generated from operations (47,392,936) 36,605,100 Long-term loans, advances and other receivables (30,297) (35,109) Long-term deposits and prepayments 6,013 (28,824) Taxes paid (6,523,872) (6,989,009) Finance costs paid (6,711,559) (11,374,556) Retirement and other service benefits paid (6,711,559) (11,374,556) Net cash (used in) / generated from operating activities (60,708,793) 18,109,803 CASH FLOWS FROM INVESTING ACTIVITIES Capital expenditure Proceeds from disposal of operating assets (2,442,732) (1,305,370) Interest received 30,115 17,167 Dividends received 291,775 250,293 Net cash (used in) / generated from investing activities (1,549,985) 474,793 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds of long term loans - net Repayments (38,594,751) (3,050,243) Lease payments (630,000) (602,662) Dividends paid (1,824) (2,180) Net cash (used in) / generated from financing activities (39,226,575		September 30, 2025	September 30, 2024	
Consider	CASH FLOWS FROM OPERATING ACTIVITIES	(Rupees	in '000)	
Consider	Cash generated from operations			
Capital expenditure Cash (used in) / generated from investing activities Cash (used in) / generated from financing activities	Long-term loans, advances and other receivables	(47,392,936)	36,605,100	
Taxes paid 6,013 (28,824)	Long-term deposits and prepayments	(30,297)		
Retirement and other service benefits paid Net cash (used in) / generated from operating activities CASH FLOWS FROM INVESTING ACTIVITIES Capital expenditure Proceeds from disposal of operating assets Interest received Dividends received Dividends received Net cash (used in) / generated from investing activities CASH FLOWS FROM FINANCING ACTIVITIES CASH FLOWS FROM FINANCING ACTIVITIES Proceeds of long term loans - net Repayment of short-term borrowings - net Lease payments Dividends paid Net cash (used in) / generated from financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period CASH FLOWS FROM FINANCING ACTIVITIES (1,374,556) (6,7799) (1,305,370) (1,	Taxes paid	6,013		
Net cash (used in) / generated from operating activities (56,799) (60,708,793) 18,109,803 19,109,803 19,109,80		(6,523,872)	(6,989,009)	
Net cash (used in) / generated from operating activities (56,799) (60,708,793) 18,109,803 19,109,803 19,109,80	Retirement and other service benefits paid	(6,711,559)	(11,374,556)	
CASH FLOWS FROM INVESTING ACTIVITIES Capital expenditure Proceeds from disposal of operating assets Interest received Dividends received Dividends received Net cash (used in) / generated from investing activities CASH FLOWS FROM FINANCING ACTIVITIES Proceeds of long term loans - net Repayment of short-term borrowings - net Lease payments Dividends paid Net cash (used in) / generated from financing activities (38,594,751) (35,50,243) (603,000) (602,662) (1,824) (2,180) Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period (101,485,353) (1,305,370) (1,305,370) (17,167 (2,50,293 (1,549,985) (1,549,985) (1,549,985) (1,549,985) (1,549,985) (3,550,243) (3,550,243) (3,550,243) (602,662) (1,824) (2,180) (39,226,575) (1,844,915)	Net cash (used in) / generated from operating activities	(56,142)		
CASH FLOWS FROM INVESTING ACTIVITIES Capital expenditure Proceeds from disposal of operating assets Interest received Dividends received Dividends received Net cash (used in) / generated from investing activities CASH FLOWS FROM FINANCING ACTIVITIES Proceeds of long term loans - net Repayment of short-term borrowings - net Lease payments Dividends paid Net cash (used in) / generated from financing activities (38,594,751) (30,000) (602,662) (1,824) (2,180) Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period (1,305,370) (1,305,370) (1,305,370) (1,305,370) (1,305,370) (1,105,085) (1,549,985) (1,549,985) (1,549,985) (1,549,985) (3,550,243) (3,550,243) (602,662) (1,824) (2,180) (39,226,575) (1,844,915)		(60,708,793)		
Proceeds from disposal of operating assets Interest received Dividends received Dividends received Proceeds (Interest received 17,167 Dividends received 291,775 Dividends received 17,167 Example 18,100 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds of long term loans - net Repayment of short-term borrowings - net Lease payments Dividends paid (38,594,751) Dividends paid (630,000) Net cash (used in) / generated from financing activities (39,226,575) Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period 106,915,069 7,993,705	CASH FLOWS FROM INVESTING ACTIVITIES			
17,167 291,775 250,293 1,512,703	Capital expenditure			
17,167 291,775 250,293 1,512,703	Proceeds from disposal of operating assets	(2,442,732)	(1.305.370)	
Dividends received 291,775 250,293 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,512,703 1,549,985 1,547,985 1,547,985 1,547,985 1,547,985 1,547,985 1,547,985 1,547,985 1,512,703	Interest received	30,115		
Net cash (used in) / generated from investing activities 570,857 1,512,703		291,775		
CASH FLOWS FROM FINANCING ACTIVITIES Proceeds of long term loans - net Repayment of short-term borrowings - net Lease payments Dividends paid Net cash (used in) / generated from financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period (1,849,985) (38,594,751) (38,594,751) (39,226,575) (600,000) (602,662) (2,180) (39,226,575) 1,844,915 (101,485,353) 20,429,511 Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period	Net cash (used in) / generated from investing activities	570,857		
Proceeds of long term loans - net Repayment of short-term borrowings - net Lease payments Dividends paid Net cash (used in) / generated from financing activities (38,594,751) (33,550,243) (602,662) (1,824) (602,662) (2,180) Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period		(1,549,985)		
Cash and cash equivalents at end of the period Cash short-term borrowings - net (38,594,751) (38,594,751) (3,550,243) (3,550,243) (602,662) (602,662) (1,824) (2,180) (1,824) (2,180) (1,824)	CASH FLOWS FROM FINANCING ACTIVITIES		,	
Cash and cash equivalents at end of the period Cash short-term borrowings - net (38,594,751) (38,594,751) (3,550,243) (3,550,243) (602,662) (602,662) (1,824) (2,180) (1,824) (2,180) (1,824)	Proceeds of long term loans - net			
Lease payments (38,594,751) (3,550,243) Dividends paid (630,000) (602,662) Net cash (used in) / generated from financing activities (39,226,575) 1,844,915 Net (decrease) / increase in cash and cash equivalents (101,485,353) 20,429,511 Cash and cash equivalents at beginning of the period 106,915,069 7,993,705	Repayment of short-term borrowings - net	• 1	6,000,000	
Dividends paid (630,000) (602,662) (1,824) (2,180) (39,226,675) (39,226,675) (39,226,675) (1,844,915 (Lease payments		(3,550,243)	
Net cash (used in) / generated from financing activities (1,824) (2,180) Net (decrease) / increase in cash and cash equivalents (101,485,353) 20,429,511 Cash and cash equivalents at beginning of the period 106,915,069 7,993,705		(630,000)		
Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period	Net cash (used in) / generated from financing activities		Water Company of the	
Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period		(39,226,575)		
Cash and cash equivalents at beginning of the period (101,465,363) 20,429,511 Cash and cash equivalents at end of the period 106,915,069 7,993,705	Net (decrease) / increase in cash and cash equivalents			
Cash and cash equivalents at end of the period	Cash and cash equivalents at beginning of the period		20,429,511	
	Cash and cash equivalents at end of the period	106,915,069		
		5,429,716		

Certified True Copy
For Pakistan State Oil Company-Limited