



P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35651480-89, 92-21-35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 92-21-35682125
Website: <https://www.ppl.com.pk/>

Our reference: PPL/CS/PSX-0188

Your reference:

Date: 29th October 2025

Mr. Syed Ahmad Abbas
Chief Listing Officer
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Re: Financial Results for the Quarter Ended 30th September 2025

The Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the quarter ended 30th September 2025. The unconsolidated and consolidated statements of Profit or Loss, Financial Position, Changes in Equity and Cash Flows for the period are enclosed.

The Board of Directors approved an interim cash dividend of Rs. 2.00 per share (20%) on Ordinary Shares and Rs. 2.00 per share (20%) on Convertible Preference Shares, for the year ending 30th June 2026. The dividend will be paid to those members whose names appear in the register of members of the Company as at the close of business on 11th November 2025.

The Share Transfer Books of the Company will remain closed from Wednesday, 12th November 2025 to Friday, 14th November 2025 (both days inclusive). Those shares in respect of which transfer applications are received by the Share Registrar of the Company up to the close of business on 11th November 2025 shall be included in the distribution of dividend.

We will submit the financial statements for the quarter ended 30th September 2025 shortly.

Yours truly,

Ali Jaffar
Company Secretary

Enclosures: As above.

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	September 30, 2025 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	144,512,285	140,623,374
Intangible assets	210,677	230,736
Long - term investments	95,023,295	89,668,809
Long - term loans	100,042	109,875
Long - term deposits	7,676	7,676
	239,853,975	230,640,470
CURRENT ASSETS		
Stores and spares	9,297,461	8,810,449
Trade debts	595,411,458	592,404,145
Loans and advances	329,971	494,140
Trade deposits and short - term prepayments	754,781	714,130
Interest accrued	822,477	1,132,569
Current maturity of long - term loans	46,337	49,194
Current maturity of long - term deposits	1,683,750	1,683,750
Other receivables	11,214,776	10,853,548
Short - term investments	81,353,495	74,164,807
Cash and bank balances	10,723,244	6,199,269
	711,637,750	696,506,001
TOTAL ASSETS	951,491,725	927,146,471
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	27,209,836	27,209,836
Reserves	698,279,084	678,625,474
	725,488,920	705,835,310
NON-CURRENT LIABILITIES		
Provision for decommissioning obligation	47,496,293	46,986,236
Long - term financing	1,282,184	1,369,419
Deferred liabilities	5,435,814	5,327,482
Deferred taxation - net	22,388,193	22,759,977
	76,602,484	76,443,114
CURRENT LIABILITIES		
Trade and other payables	74,373,254	80,180,687
Unclaimed dividends	342,114	344,992
Current maturity of long - term financing	256,528	247,970
Taxation - net	74,428,425	64,094,398
	149,400,321	144,868,047
TOTAL LIABILITIES	226,002,805	221,311,161
TOTAL EQUITY AND LIABILITIES	951,491,725	927,146,471
CONTINGENCIES AND COMMITMENTS		

PAKISTAN PETROLEUM LIMITED

**CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Quarter ended September 30, 2025	Quarter ended September 30, 2024
	----- (Rupees in thousand) -----	
Revenue from contracts with customers	56,812,356	66,177,041
Operating expenses	(13,648,482)	(14,851,045)
Royalties and other levies	(8,611,060)	(10,535,759)
	<u>(22,259,542)</u>	<u>(25,386,804)</u>
Gross profit	34,552,814	40,790,237
Exploration expenses	(633,457)	(1,519,114)
Administrative expenses	(1,493,769)	(1,643,614)
Finance costs	(488,937)	(561,309)
Share of loss of associates - net of taxation	(99,168)	(617,668)
Other charges	<u>(3,012,551)</u>	<u>(4,099,240)</u>
	28,824,932	32,349,292
Other income	<u>2,023,610</u>	<u>6,394,021</u>
Profit before taxation	30,848,542	38,743,313
Taxation	<u>(10,760,591)</u>	<u>(15,165,937)</u>
Profit after taxation	20,087,951	23,577,376
Basic and diluted earnings per share (Rs)	7.38	8.67

PAKISTAN PETROLEUM LIMITED

**CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Quarter ended
September 30,
2025

Quarter ended
September 30,
2024

(Rupees in thousand)

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	61,066,169	78,946,272
Receipts of other income	11,058	1,144,133
Payments to suppliers / service providers and employees	(21,442,360)	(13,332,517)
Payments of indirect taxes and government levies including royalties	(14,491,982)	(24,459,916)
Income tax paid - net	(660,972)	(8,537,968)
Finance costs paid	(43,896)	(61,721)
Long-term loans - net	12,690	6,421
Net cash generated from operating activities	24,450,707	33,704,704

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure	(8,395,426)	(4,372,654)
Proceeds from disposal of property, plant and equipment	341,269	1,948
Acquisition of short - term investments	(45,670,194)	(45,233,957)
Proceeds from sale of short - term investments	17,484,232	17,101,932
Equity investment in PMPL	(6,032,775)	(1,649,205)
Finance income received	1,982,429	5,941,563
Net cash used in investing activities	(40,290,465)	(28,210,373)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayments of long - term financing	(78,677)	(35,548)
Dividends paid	(2,878)	(1,901)
Net cash used in financing activities	(81,555)	(37,449)
Net (decrease) / increase in cash and cash equivalents	(15,921,313)	5,456,882
Cash and cash equivalents at beginning of the period	62,787,344	92,805,548
Cash and cash equivalents at end of the period	46,866,031	98,262,430

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Subscribed and paid-up share capital		Capital reserve	Revenue & other reserves	Total reserves	Total
	Ordinary	Convertible preference				
	(Rupees in thousand)					
Balance as at June 30, 2024 (Audited)	27,209,732	104	1,428	612,362,120	612,363,548	639,573,384
Total Comprehensive income for the period						
Profit after taxation	-	-	-	23,577,376	23,577,376	23,577,376
Other comprehensive loss for the quarter ended September 30, 2024, net of tax	-	-	-	(106,042)	(106,042)	(106,042)
Total comprehensive income for the quarter ended September 30, 2024	-	-	-	23,471,334	23,471,334	23,471,334
Balance as at September 30, 2024	27,209,732	104	1,428	635,833,454	635,834,882	663,044,718
Balance as at June 30, 2025 (Audited)	27,209,732	104	1,428	678,624,046	678,625,474	705,835,310
Total Comprehensive income for the period						
Profit after taxation	-	-	-	20,087,951	20,087,951	20,087,951
Other comprehensive loss for the quarter ended September 30, 2025, net of tax	-	-	-	(434,341)	(434,341)	(434,341)
Total comprehensive income for the quarter ended September 30, 2025	-	-	-	19,653,610	19,653,610	19,653,610
Balance as at September 30, 2025	27,209,732	104	1,428	698,277,656	698,279,084	725,488,920

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025**

	September 30, 2025 Unaudited (Rupees in thousand)	June 30, 2025 Audited
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	148,103,608	144,399,761
Intangible assets	210,677	230,736
Long - term investments	88,014,168	82,659,682
Long - term loans	100,042	109,875
Long - term deposits	7,676	7,676
	236,436,171	227,407,730
CURRENT ASSETS		
Stores and spares	9,297,461	8,810,449
Trade debts	595,776,686	592,813,351
Loans and advances	329,971	494,140
Trade deposits and short - term prepayments	754,781	714,130
Interest accrued	859,165	1,167,684
Current maturity of long - term loans	46,337	49,194
Current maturity of long - term deposits	1,683,750	1,683,750
Other receivables	11,509,827	11,148,492
Short - term investments	85,553,491	78,740,173
Cash and bank balances	10,893,796	6,364,518
	716,705,265	701,985,881
TOTAL ASSETS	953,141,436	929,393,611
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	27,209,836	27,209,836
Reserves	697,368,709	677,813,647
	724,578,545	705,023,483
NON-CURRENT LIABILITIES		
Provision for decommissioning obligation	48,465,901	47,959,847
Long - term financing	1,282,184	1,369,419
Deferred liabilities	5,435,814	5,327,482
Deferred taxation - net	22,388,193	22,759,977
	77,572,092	77,416,725
CURRENT LIABILITIES		
Trade and other payables	75,915,453	82,227,253
Unclaimed dividends	342,114	344,992
Current maturity of long - term financing	256,528	247,970
Taxation - net	74,476,704	64,133,188
	150,990,799	146,953,403
TOTAL LIABILITIES	228,562,891	224,370,128
TOTAL EQUITY AND LIABILITIES	953,141,436	929,393,611
CONTINGENCIES AND COMMITMENTS		

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Quarter ended September 30, 2025	Quarter ended September 30, 2024
	(Rupees in thousand)	
Revenue from contracts with customers	57,377,471	66,786,349
Operating expenses	(14,063,504)	(15,132,454)
Royalties and other levies	(8,774,354)	(10,721,728)
	(22,837,858)	(25,854,182)
Gross Profit	34,539,613	40,932,167
Exploration expenses	(663,741)	(2,581,562)
Administrative expenses	(1,524,905)	(1,673,562)
Finance costs	(508,813)	(577,462)
Share of loss of associates - net of taxation	(99,168)	(617,668)
Other charges	(3,016,200)	(4,102,468)
	28,726,786	31,379,445
Other income	2,081,501	6,489,095
Profit before taxation	30,808,287	37,868,540
Taxation	(10,771,625)	(15,172,018)
Profit after taxation	20,036,662	22,696,522
Basic and diluted earnings per share (Rs)	7.36	8.34

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Quarter ended September 30, 2025	Quarter ended September 30, 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	61,689,863	79,443,076
Receipts of other income	11,058	1,144,133
Payments to suppliers / service providers and employees	(22,184,151)	(13,937,431)
Payments of indirect taxes and government levies including royalties	(14,695,839)	(24,638,217)
Income tax paid - net	(691,969)	(8,543,300)
Finance costs paid	(43,896)	(61,721)
Long-term loans - net	12,690	6,421
Net cash generated from operating activities	24,097,756	33,412,961
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(8,431,172)	(4,689,523)
Proceeds from disposal of property, plant and equipment	341,269	1,948
Acquisition of short - term investments	(45,670,194)	(46,660,901)
Proceeds from sale of short - term investments	17,484,232	17,101,932
Equity investment in PMPL	(6,032,775)	(1,649,205)
Finance income received	2,038,445	6,024,597
Net cash used in investing activities	(40,270,195)	(29,871,152)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long - term financing	(78,677)	(35,548)
Dividends paid	(2,878)	(1,901)
Net cash used in financing activities	(81,555)	(37,449)
Net (decrease) / increase in cash and cash equivalents	(16,253,994)	3,504,360
Cash and cash equivalents at beginning of the period	67,527,959	97,245,750
Effect of exchange rate changes on cash and cash equivalents	(37,388)	(2,118)
Cash and cash equivalents at end of the period	51,236,577	100,747,992

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Subscribed and paid-up share capital		Capital reserve	Revenue & other reserves	Total reserves	Total
	Ordinary	Convertible preference				
	(Rupees in thousand)					
Balance as at June 30, 2024 (Audited)	27,209,732	104	1,428	613,520,592	613,522,020	640,731,856
Total Comprehensive income for the period						
Profit after taxation	-	-	-	22,696,522	22,696,522	22,696,522
Other comprehensive loss for the quarter ended September 30, 2024, net of tax	-	-	-	(111,568)	(111,568)	(111,568)
Total comprehensive income for the quarter ended September 30, 2024	-	-	-	22,584,954	22,584,954	22,584,954
Balance as at September 30, 2024	27,209,732	104	1,428	636,105,546	636,106,974	663,316,810
Balance as at June 30, 2025 (Audited)	27,209,732	104	1,428	677,812,219	677,813,647	705,023,483
Total Comprehensive income for the period						
Profit after taxation	-	-	-	20,036,662	20,036,662	20,036,662
Other comprehensive loss for the quarter ended September 30, 2025, net of tax	-	-	-	(481,600)	(481,600)	(481,600)
Total comprehensive income for the quarter ended September 30, 2025	-	-	-	19,555,062	19,555,062	19,555,062
Balance as at September 30, 2025	27,209,732	104	1,428	697,367,281	697,368,709	724,578,545