



**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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November 04, 2025

**The General Manager**

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

Dear Sir,

**Financial Results for the year ended June 30, 2025**

We are hereby informing that the Board of Directors of our Company in their meeting held on Tuesday, November 04, 2025 at 11:30 a.m. through video conferencing at Head Office, Karachi, have considered and approved the audited financial statements of the Company for the year ended June 30, 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 year ended June 30, 2025 are enclosed as Annexure-A and Annexure-B:

The annual report of the Company for the year ended June 30, 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

## Annexure – A

## STATEMENT OF FINANCIAL POSITION

	2025	2024	Opening balance as at July 01, 2023
	----- (Rupees in '000) -----		
	(Restated)		(Restated)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	877,384	816,745	817,215
Intangible assets	36,184	46,214	56,316
Long-term investment	50,000	50,000	50,000
Long-term deposits	3,174	3,174	3,174
	<u>966,742</u>	<u>916,133</u>	<u>926,705</u>
<b>CURRENT ASSETS</b>			
Stores and spares	9,172	6,038	4,321
Stock-in-trade	18,150	8,197	26,348
Trade debts	40,508	76,722	101,847
Loans and advances	34,507	19,746	36,170
Deposits, prepayments and other receivables	32,025	29,509	43,529
Taxation - net	165,562	162,412	152,637
Cash and bank balances	34,965	3,615	20,154
	<u>334,889</u>	<u>306,239</u>	<u>385,006</u>
<b>TOTAL ASSETS</b>	<u>1,301,631</u>	<u>1,222,372</u>	<u>1,311,711</u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital	900,000	900,000	900,000
Issued, subscribed and paid-up capital	224,888	224,888	224,888
Capital reserves			
Revaluation surplus of property	178,789	67,577	67,577
Other reserves	65,651	65,651	65,651
Revenue reserve	(111,761)	(141,283)	(67,606)
	<u>357,567</u>	<u>216,833</u>	<u>290,510</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term loan	-	68,710	91,729
Lease liabilities	16,180	23,364	15,889
Deferred taxation - net	-	-	2,660
Cylinder and regulator deposits	355,583	478,068	479,457
	<u>371,763</u>	<u>570,142</u>	<u>589,735</u>
<b>CURRENT LIABILITIES</b>			
Loan from a subsidiary company	50,000	50,000	50,000
Trade and other payables	37,788	64,795	103,715
Short-term loan	67,333	13,388	-
Short-term borrowings	154,000	154,000	153,701
Unclaimed dividends	83,050	83,050	83,050
Accrued mark-up	70,648	26,953	11,886
Current portion of long-term loan	97,875	33,165	24,948
Current portion of lease liabilities	11,607	10,046	4,166
	<u>572,301</u>	<u>435,397</u>	<u>431,466</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,301,631</u>	<u>1,222,372</u>	<u>1,311,711</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			

## STATEMENT OF PROFIT OR LOSS

	2025	2024
	----- (Rupees in '000) -----	
Sales - net	1,658,578	2,377,502
Cost of sales	(1,575,471)	(2,239,558)
Gross profit	83,107	137,944
Administrative expenses	(92,789)	(117,647)
Distribution and marketing expenses	(56,216)	(64,197)
Other expenses	(7,191)	(5,699)
Allowance for expected credit losses	(151)	(16,504)
	(156,347)	(204,047)
Operating loss	(73,240)	(66,103)
Financial costs	(56,922)	(69,824)
Other income	166,813	65,674
Profit / (loss) before operating charges	36,651	(70,253)
Workers' Welfare Fund	(733)	-
Workers' Profit Participation Fund	(1,833)	-
	(2,566)	-
Profit / (loss) before revenue tax	34,085	(70,253)
Revenue tax	(4,563)	(6,084)
Profit / (loss) before income tax	29,522	(76,337)
Taxation	-	2,660
Profit / (loss) for the year after taxation	29,522	(73,677)
	----- (In Rupees) -----	
Earnings / (loss) per share - basic and diluted	1.31	(3.28)

**STATEMENT OF COMPREHENSIVE INCOME**

	<b>2025</b>	<b>2024</b>
	<b>----- (Rupees in '000) -----</b>	
Profit / (loss) for the year after taxation	29,522	(73,677)
<b>Other comprehensive income</b>		
Items that will not be reclassified subsequently to statement of profit or loss:		
Surplus on revaluation of property	111,212	-
Total comprehensive income / (loss) for the year	<u>140,734</u>	<u>(73,677)</u>

**STATEMENT OF CASHFLOW**

**2025**                      **2024**  
----- (Rupees in '000) -----

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash (used in) / generated from operations	(13,090)	55,498
Taxes paid	(7,713)	(15,859)
Finance costs paid	(6,521)	(40,721)
Cylinder and regulator deposits - net	17,477	24,733
Net cash flows (used in) / generated from operating activities	(9,847)	23,651

**CASH FLOWS FROM INVESTING ACTIVITIES**

Purchases of property, plant and equipment	(1,526)	(32,556)
Proceeds from property, plant and equipment	5,107	13,349
Net cash generated from / (used in) investing activities	3,581	(19,207)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Long-term loan repaid	(4,000)	(21,792)
Short-term loan received	605,300	128,820
Short-term loan paid	(551,355)	(115,432)
Payment of lease liabilities	(12,329)	(12,878)
Net cash flows generated from / (used in) financing activities	37,616	(21,282)
Net increase / (decrease) in cash and cash equivalents	31,350	(16,838)
Cash and cash equivalents at beginning of the year	(150,385)	(133,547)
Cash and cash equivalents at end of the year	(119,035)	(150,385)

Cash and cash equivalents at end of the year comprise of:

Cash and bank balances	34,965	3,615
Short-term borrowings	(154,000)	(154,000)
	(119,035)	(150,385)

## STATEMENT OF CHANGES IN EQUITY

	Capital reserves				Revenue Reserves				
	Issued, subscribed and paid-up capital	Reserve on amalgamation	Revaluation surplus of property	Actuarial loss on re-measurement of retirement and other service benefits	Sub total	General Reserve	Accumulated loss	Sub total	Total
(Rupees in '000)									
<b>Balance as at July 01, 2022 as previously stated</b>									
	224,888	153,458	336,715	(30,477)	459,696	90,000	(165,132)	(75,132)	609,452
Effect of restatement	-	(57,650)	(269,138)	-	(326,788)	-	73,677	73,677	(253,091)
<b>Balance as at July 01, 2022 as restated</b>	224,888	95,828	67,577	(30,477)	132,928	90,000	(91,455)	(1,455)	356,361
<b>Total comprehensive income for the year</b>									
Loss for the year	-	-	-	-	-	-	(66,151)	(66,151)	(66,151)
Other comprehensive income for the year - net of tax	-	-	-	300	300	-	(66,151)	(66,151)	(65,851)
<b>Balance as at June 30, 2023 as restated</b>	224,888	95,828	67,577	(30,177)	133,228	90,000	(157,606)	(67,606)	290,510
<b>Balance as at July 01, 2023 as restated</b>									
	224,888	95,828	67,577	(30,177)	133,228	90,000	(157,606)	(67,606)	290,510
<b>Total comprehensive income for the year</b>									
Loss for the year	-	-	-	-	-	-	(73,677)	(73,677)	(73,677)
Other comprehensive income for the year - net of tax	-	-	-	-	-	-	-	-	-
<b>Balance as at June 30, 2024 as restated</b>	224,888	95,828	67,577	(30,177)	133,228	90,000	(231,283)	(141,283)	216,833
<b>Balance as at July 01, 2024 as restated</b>									
	224,888	95,828	67,577	(30,177)	133,228	90,000	(231,283)	(141,283)	216,833
<b>Total comprehensive income for the year</b>									
Profit for the year	-	-	-	-	-	-	29,522	29,522	29,522
Other comprehensive income for the year - net of tax	-	-	111,212	-	111,212	-	-	-	111,212
<b>Balance as at June 30, 2025</b>	224,888	95,828	178,789	(30,177)	133,228	90,000	(201,761)	(111,761)	357,567

## Annexure – B

## STATEMENT OF FINANCIAL POSITION

	2025	2024	Opening balance as at July 01, 2023
	----- (Rupees in '000) -----	(Restated)	(Restated)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	877,384	816,745	817,215
Intangible assets	36,184	46,214	56,316
Long-term deposits	3,174	3,174	3,174
	<u>916,742</u>	<u>866,133</u>	<u>876,705</u>
<b>CURRENT ASSETS</b>			
Stores and spares	9,172	6,038	4,321
Stock-in-trade	18,150	8,197	26,348
Trade debts	40,508	76,722	101,847
Loans and advances	34,507	19,746	36,170
Deposits, prepayments and other receivables	30,963	28,696	42,933
Taxation - net	165,709	162,520	152,705
Cash and bank balances	35,830	4,407	20,853
	<u>334,839</u>	<u>306,326</u>	<u>385,177</u>
<b>TOTAL ASSETS</b>	<u>1,251,581</u>	<u>1,172,459</u>	<u>1,261,882</u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital	900,000	900,000	900,000
Issued, subscribed and paid-up capital	224,888	224,888	224,888
Capital reserves			
Revaluation surplus of property	178,789	67,577	67,577
Other reserves	65,657	65,657	65,657
Revenue reserve	(111,817)	(141,445)	(67,633)
	<u>357,517</u>	<u>216,677</u>	<u>290,489</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term loan	-	68,710	91,729
Lease liabilities	16,180	23,364	15,889
Deferred taxation - net	-	-	2,660
Cylinder and regulator deposits	355,583	478,068	479,457
	<u>371,763</u>	<u>570,142</u>	<u>589,735</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	37,788	65,038	103,907
Short-term loan	67,333	13,388	-
Short-term borrowings	154,000	154,000	153,701
Unclaimed dividends	83,050	83,050	83,050
Accrued mark-up	70,648	26,953	11,886
Current portion of long-term loan	97,875	33,165	24,948
Current portion of lease liabilities	11,607	10,046	4,166
	<u>522,301</u>	<u>385,640</u>	<u>381,658</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,251,581</u>	<u>1,172,459</u>	<u>1,261,882</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			

**STATEMENT OF PROFIT OR LOSS**

	<b>2025</b>	<b>2024</b>
	<b>----- (Rupees in '000) -----</b>	
Sales - net	1,658,578	2,377,502
Cost of sales	(1,575,471)	(2,239,558)
Gross profit	83,107	137,944
Administrative expenses	(92,790)	(117,647)
Distribution and marketing expenses	(56,216)	(64,197)
Other expenses	(7,191)	(5,975)
Allowance for expected credit losses	(151)	(16,504)
	(156,348)	(204,323)
Operating loss	(73,241)	(66,379)
Financial costs	(56,922)	(69,824)
Other income	166,920	65,816
Profit / (loss) before operating charges	36,757	(70,387)
Workers' Welfare Fund	(733)	-
Workers' Profit Participation Fund	(1,833)	-
	(2,566)	-
Profit / (loss) before revenue tax	34,191	(70,387)
Revenue tax	(4,563)	(6,085)
Profit / (loss) before income tax	29,628	(76,472)
Taxation	-	2,660
Profit / (loss) for the year after taxation	29,628	(73,812)
	<b>----- (In Rupees) -----</b>	
Earnings / (loss) per share - basic and diluted	1.32	(3.28)



**STATEMENT OF COMPREHENSIVE INCOME**

	<b>2025</b>	<b>2024</b>
	<b>----- (Rupees in '000) -----</b>	
Profit / (loss) for the year after taxation	29,628	(73,812)
<b>Other comprehensive income</b>		
Items that will not be reclassified subsequently to statement of profit or loss:		
Surplus on revaluation of property	111,212	-
Total comprehensive income / (loss) for the year	<u>140,840</u>	<u>(73,812)</u>

## STATEMENT OF CASHLOWS

	2025	2024
	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash (used in) / generated from operations	(12,978)	55,632
Taxes paid	(7,752)	(15,900)
Finance costs paid	(6,521)	(40,721)
Cylinder and regulator deposits - net	17,477	24,733
Net cash flows (used in) / generated from operating activities	(9,774)	23,744
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment	(1,526)	(32,556)
Proceeds from property, plant and equipment	5,107	13,349
Net cash generated from / (used in) investing activities	3,581	(19,207)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term loan repaid	(4,000)	(21,792)
Short-term loan received	605,300	128,820
Short-term loan paid	(551,355)	(115,432)
Payment of lease liabilities	(12,329)	(12,878)
Net cash flows generated from / (used in) financing activities	37,616	(21,282)
Net increase / (decrease) in cash and cash equivalents	31,423	(16,745)
Cash and cash equivalents at beginning of the year	(149,593)	(132,848)
Cash and cash equivalents at end of the year	(118,170)	(149,593)
 Cash and cash equivalents at end of the year comprise of:		
Cash and bank balances	35,830	4,407
Short-term borrowings	(154,000)	(154,000)
	(118,170)	(149,593)

Capital reserves		Revenue Reserves		Total
Issued, subscribed and paid-up capital	Reserve on amalgamation	Revaluation surplus of property	Actual loss on remeasurement of retirement and other service benefits	
(Pounds in '000)				

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