



# PUNJAB OIL MILLS LIMITED

An ISO 9001, 14001, 45001, FSC 22000 & Halal Certified Company

February 27, 2026

The General Manager  
Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road,  
Karachi.

**Subject: Financial Results for the 2<sup>nd</sup> Quarter Ended December 31, 2025**

Madam,

We have to inform you that the Board of Directors of **Punjab Oil Mills Limited** (“the Company”) in its meeting held on February 27, 2026 at 11:00 AM situated at Factory Premises, Plot Nos. 26-28, Industrial Triangle, Kahuta Road, Islamabad, have recommended the following: -

(i)	<b>CASH DIVIDEND</b>	<b>NIL</b>
(ii)	<b>BONUS SHARES</b>	<b>NIL</b>
(iii)	<b>RIGHT SHARES</b>	<b>NIL</b>
(iv)	<b>ANY OTHER ENTITLEMENT/ CORPORATE ACTION</b>	<b>NIL</b>
(v)	<b>ANY OTHER PRICE SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the Company for the 2<sup>nd</sup> Quarter Ended are enclosed as Annexure-“A”

The Quarterly Report of the Company for the 2<sup>nd</sup> Quarter Ended December 31, 2025, will be transmitted through **PUCARS** separately, within the specified time and shall also be made available on Company's website.

Thanking you,

Yours' faithfully,  
For **PUNJAB OIL MILLS LIMIED**

Rana Shakeel Shaukat  
Company Secretary

**Encl: As Above**

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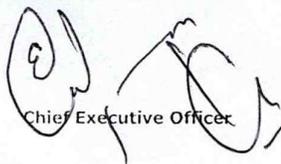
The Executive Director  
Corporate Supervision Department Company Law Division  
Securities and Exchange Commission of Pakistan  
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad

## PUNJAB OIL MILLS LIMITED

### (CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)) AS AT DECEMBER 31, 2025

	Note	December 31, 2025 (Un-audited) Rupees	June 30, 2025 (Audited) Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized share capital 17,000,000 (June 30, 2025: 17,000,000) ordinary shares of Rs. 10 each		<u>170,000,000</u>	<u>170,000,000</u>
Issued, subscribed and paid up share capital		77,625,380	77,625,380
Reserves		774,274,558	746,866,089
Surplus on revaluation of property, plant and equipment		1,740,764,343	1,752,672,097
		2,592,664,281	2,577,163,566
<b>Non Current Liabilities</b>			
Lease liabilities against right of use of assets		42,877,470	50,963,203
Deferred tax liability		58,761,007	73,510,654
Staff retirement benefits		72,174,093	64,642,461
		173,812,570	189,116,318
<b>Current Liabilities</b>			
Trade and other payables	5	1,583,011,969	1,101,376,390
Short term borrowings	6	833,406,169	732,868,293
Current portion of lease liabilities		12,454,965	12,138,501
Accrued mark up		7,285,016	12,174,033
Unclaimed dividends		9,695,898	10,512,671
Provision for taxation		116,941,888	172,651,054
		2,562,795,905	2,041,720,942
<b>Contingencies and Commitments</b>			
	7	-	-
		<u>5,329,272,756</u>	<u>4,808,000,826</u>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	8	2,200,971,766	2,235,219,598
Intangible assets		6,188,166	10,262,098
Investment in associate		-	-
Long term deposits		232,787,300	211,837,800
Long term loans		1,339,530	2,143,245
		2,441,286,762	2,459,462,741
<b>Current Assets</b>			
Stores, spare parts and loose tools		144,602,925	127,404,584
Stock in trade		377,912,420	259,348,655
Trade debts		1,928,923,094	1,558,521,269
Advances, deposits prepayments and other receivables		362,046,907	302,761,823
Cash and bank balances		74,500,648	100,501,754
		2,887,985,994	2,348,538,085
		<u>5,329,272,756</u>	<u>4,808,000,826</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

## PUNJAB OIL MILLS LIMITED

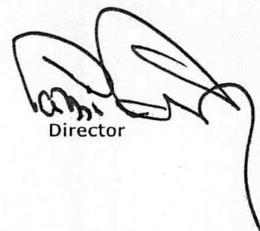
### CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Note	Half Year Ended		Quarter Ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		Un-audited Rupees	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees
Sales - net		4,785,291,953	4,190,508,134	2,180,155,278	2,303,119,233
Cost of sales		<u>(4,289,865,651)</u>	<u>(3,762,742,916)</u>	<u>(1,960,127,883)</u>	<u>(2,093,333,294)</u>
<b>Gross Profit</b>		495,426,302	427,765,218	220,027,395	209,785,939
<b>Operating Expenses</b>					
Selling and distribution cost		<u>(208,421,941)</u>	<u>(180,382,010)</u>	<u>(90,997,438)</u>	<u>(77,582,128)</u>
Administrative expenses		<u>(140,712,041)</u>	<u>(164,338,724)</u>	<u>(68,228,053)</u>	<u>(73,472,821)</u>
		<u>(349,133,982)</u>	<u>(344,720,734)</u>	<u>(159,225,491)</u>	<u>(151,054,949)</u>
<b>Operating Profit</b>		146,292,320	83,044,484	60,801,904	58,730,990
Finance cost		<u>(60,811,462)</u>	<u>(73,999,695)</u>	<u>(34,697,237)</u>	<u>(32,358,526)</u>
Other operating expenses		<u>(52,254,101)</u>	<u>(37,476,890)</u>	<u>(47,271,274)</u>	<u>(37,006,892)</u>
		(113,065,563)	(111,476,585)	(81,968,511)	(69,365,418)
Other income		<u>27,340,460</u>	<u>37,781,057</u>	<u>25,035,944</u>	<u>19,109,880</u>
<b>Profit / (Loss) before Final Taxes / Levies</b>		60,567,217	9,348,956	3,869,337	8,475,452
Levy / Final taxes		<u>(17,449,590)</u>	<u>(52,381,352)</u>	<u>15,826,988</u>	<u>(28,770,632)</u>
<b>Profit / (Loss) before Income Tax</b>		43,117,627	(43,032,396)	19,696,325	(20,295,180)
Taxation		<u>(27,616,912)</u>	<u>(1,100,466)</u>	<u>(27,616,912)</u>	<u>(1,100,466)</u>
<b>Net Profit / (Loss) for the Period</b>		<u>15,500,715</u>	<u>(44,132,862)</u>	<u>(7,920,587)</u>	<u>(21,395,646)</u>
Earnings / (Loss) per share - Basic and Diluted	9	<u>2.00</u>	<u>(5.69)</u>	<u>(1.02)</u>	<u>(2.76)</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

**PUNJAB OIL MILLS LIMITED**

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Half Year Ended		Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees
<b>Net Profit / (Loss) for the Period</b>	15,500,715	(44,132,862)	(7,920,587)	(21,395,646)
<b>Other Comprehensive Income for the Period</b>				
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
<b>Total Comprehensive Profit / (Loss) for the Period</b>	<u>15,500,715</u>	<u>(44,132,862)</u>	<u>(7,920,587)</u>	<u>(21,395,646)</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).

  
Chief Executive Officer

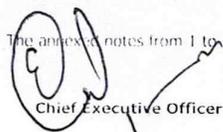
  
Chief Financial Officer

  
Director

**PUNJAB OIL MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	December 31, 2025	December 31, 2024
	Un-audited Rupees	Un-audited Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before levy and final tax	60,567,217	9,348,956
Adjustment for:		
- Workers' profit participation fund	6,048,194	1,296,452
- Workers' welfare fund	2,711,524	531,164
- Gain on disposal of property, plant and equipment	-	(5,783,282)
- Provision for staff retirement benefits	7,531,632	7,636,817
- Depreciation	33,804,239	26,577,880
- Impairment loss	-	563,641
- Amortization on ROU	5,837,714	1,568,075
- Expected credit loss	42,519,753	31,366,286
- Amortization on Intangibles	4,073,932	2,213,839
- Finance cost	57,828,396	73,999,695
	160,355,384	139,970,567
<b>Operating profit before working capital changes</b>	<b>220,922,601</b>	<b>149,319,523</b>
<i>(Increase) / decrease in current assets</i>		
- Stores, spare parts and loose tools	(17,198,341)	(14,950,636)
- Stock in trade	(118,563,765)	65,320,318
- Trade debts	(412,921,578)	(170,564,235)
- Advances, deposits prepayments and other receivables	(91,629,077)	(59,445,262)
<i>Increase in current liabilities</i>		
- Trade and other payables	480,442,905	235,635,609
	(159,869,856)	55,995,794
<b>Cash Generated from Operating Activities</b>	<b>61,052,745</b>	<b>205,315,317</b>
Workers' welfare fund paid	(3,385,767)	(3,859,893)
Staff retirement benefits paid	(4,181,277)	(15,650,630)
Finance cost paid	(58,569,259)	(77,990,167)
Income tax paid	(82,377,606)	(66,793,911)
Dividend paid	(816,773)	-
	(149,330,682)	(164,294,601)
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>(88,277,937)</b>	<b>41,020,716</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(4,786,255)	(780,608)
Proceeds from disposal of property, plant and equipment	-	6,390,000
Lease rentals paid	(9,460,255)	(3,634,916)
Right of use assets	-	(1,484,980)
Capital work in progress	(3,065,035)	(7,616,826)
Long term deposits	(20,949,500)	(9,000,000)
<b>Net Cash Used in Investing Activities</b>	<b>(38,261,045)</b>	<b>(16,127,330)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loans - receipts	-	625,114
Short term borrowings - net	100,537,876	(79,558,161)
<b>Net Cash Generated from / (Used in) Financing Activities</b>	<b>100,537,876</b>	<b>(78,933,047)</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>(26,001,106)</b>	<b>(54,039,661)</b>
Cash and Cash Equivalents at the beginning of the Period	100,501,754	81,012,746
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>74,500,648</b>	<b>26,973,085</b>

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Chief Executive Officer

  
Chief Financial Officer

  
Director

**PUNJAB OIL MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Particulars	Issued, Subscribed and Paid up Share Capital	Capital Reserves	Revaluation Surplus	Revenue Reserves		Total
				General Reserves	Unappropriated Profit	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Balance as at July 01, 2024 - Audited</b>	77,625,380	23,137,159	1,747,171,326	8,600,000	765,624,042	2,622,157,907
Net loss for the period	-	-	-	-	(44,132,862)	(44,132,862)
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive loss for the period</b>	-	-	-	-	(44,132,862)	(44,132,862)
Incremental depreciation for the year on surplus on revaluation of property, plant and equipment - net	-	-	(14,999,410)	-	14,999,410	-
<b>Balance as at December 31, 2024 - Un-audited</b>	<u>77,625,380</u>	<u>23,137,159</u>	<u>1,732,171,916</u>	<u>8,600,000</u>	<u>736,490,590</u>	<u>2,578,025,045</u>
<b>Balance as at July 01, 2025 - Audited</b>	77,625,380	23,137,159	1,752,672,097	8,600,000	715,128,930	2,577,163,566
Net profit for the period	-	-	-	-	15,500,715	15,500,715
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	-	-	15,500,715	15,500,715
Incremental depreciation for the year on surplus on revaluation of property, plant and equipment - net	-	-	(11,907,754)	-	11,907,754	-
<b>Balance as at December 31, 2025 - Un-audited</b>	<u>77,625,380</u>	<u>23,137,159</u>	<u>1,740,764,343</u>	<u>8,600,000</u>	<u>742,537,399</u>	<u>2,592,664,281</u>

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Chief Executive Officer

  
Chief Financial Officer

  
Director