

Our Ref: SEC/PSX/13/26

Form-3

February 27, 2026

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Financial Results for the Year Ended December 31, 2025

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 27, 2026 at 03:30 p.m. at Karachi have recommended the following:

(i) CASH DIVIDEND

Nil

(ii) BONUS SHARES

Nil

(iii) RIGHT SHARES

Nil

The financial results of the Company for the year ended December 31, 2025, are attached as Annexure – A, along with the following statements:

1. Statement of Financial Position
2. Statement of Changes in Equity
3. Statement of Cash Flows

The Annual General Meeting (AGM) of the Company will be held on Monday, April 27, 2026, at 2:30 p.m. at the Company's Registered Office, West Wharf, Dockyard Road, Karachi.

The Share Transfer Books of the Company will remain closed from April 20, 2026 to April 27, 2026 (both days inclusive). Transfers received at the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on April 17, 2026, will be treated in time for the purpose of above entitlement to the transferees.



The Annual Report of the Company for the year ended December 31, 2025, will be transmitted through PUCARS 21 days before the holding of AGM.

Yours truly,



Mazhar Iqbal
Company Secretary



Encl. as above

Copy to:

The Executive Director/HOD
Offsite-II Department
Securities & Exchange Commission of Pakistan
Corporate Supervision Department-Company Law Division
63, NIC Building, Jinnah Avenue
Islamabad



Annexure "A"

**PAKISTAN OXYGEN LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2025**



		<u>2025</u>	<u>2024</u>
	Note	(Rupees in '000)	
Gross sales	5	15,037,378	13,061,918
Sales tax	5	(1,990,092)	(1,716,819)
Net sales		13,047,286	11,345,099
Cost of sales	6	(7,807,314)	(8,285,137)
Gross profit		5,239,972	3,059,962
Distribution and marketing expenses	7	(417,800)	(548,844)
Administrative expenses	8	(425,159)	(343,097)
Other operating expenses	9	(317,171)	(137,390)
		(1,160,130)	(1,029,331)
Operating profit before other income		4,079,842	2,030,631
Gain on sale of non current assets classified as held for sale	10	-	50,424
Other income	11	43,806	94,923
Operating profit		4,123,648	2,175,978
Finance cost	12	(483,159)	(999,099)
Profit before taxation and levy		3,640,489	1,176,879
Minimum tax differential - levy	13	-	(32,279)
Profit before taxation		3,640,489	1,144,600
Taxation	14	(1,971,466)	(432,841)
Profit for the year		1,669,023	711,759
Earnings per share - basic and diluted (Rupees)	15	19.16	8.17

The annexed notes from 1 to 51 form an integral part of these financial statements.

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PAKISTAN OXYGEN LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	<u>2025</u>	<u>2024</u>
		(Rupees in '000)	
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	16	14,197,192	13,416,451
Intangible assets	18	23,661	14,380
Investment in subsidiary		10	10
Long term loans	19	29,252	3,956
Long term deposits		80,610	80,610
		<u>14,330,725</u>	<u>13,515,407</u>
CURRENT ASSETS			
Stores and spares	20	665,988	547,889
Stock-in-trade	21	804,126	797,098
Trade debts	22	2,197,305	1,795,432
Loans and advances	23	132,048	29,711
Deposits and prepayments	24	472,600	445,548
Other receivables	25	692,440	1,146,870
Taxation - net		-	187,757
Cash and bank balances	26	1,300,642	562,660
		<u>6,265,149</u>	<u>5,512,965</u>
NON CURRENT ASSETS CLASSIFIED AS HELD FOR SALE	17	-	57,449
		<u><u>20,595,874</u></u>	<u><u>19,085,821</u></u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	27	871,243	871,243
Capital reserves			
Share premium	28	595,092	595,092
Surplus on revaluation of property, plant and equipment	29	4,906,848	4,186,648
Revenue reserves			
General reserves		3,693,204	2,985,666
Unappropriated profit		1,660,699	707,538
		<u>11,727,086</u>	<u>9,346,187</u>
NON-CURRENT LIABILITIES			
Long term deposits	30	292,461	260,063
Long term financing	31	2,018,370	3,539,714
Lease liabilities	32	6,624	13,379
Deferred capital grant	33	248,768	345,768
Deferred liabilities	34	1,331,181	263,928
		<u>3,897,404</u>	<u>4,422,852</u>
CURRENT LIABILITIES			
Trade and other payables	35	2,678,985	2,737,951
Short term borrowings	36	1,631,775	1,987,007
Un-claimed dividend		17,870	18,045
Taxation - net		177,271	-
Current maturity of long term financing	31	363,751	460,608
Current portion of lease liabilities	32	5,121	2,623
Current portion of deferred capital grant	33	96,611	110,548
		<u>4,971,384</u>	<u>5,316,782</u>
TOTAL EQUITY AND LIABILITIES		<u><u>20,595,874</u></u>	<u><u>19,085,821</u></u>
CONTINGENCIES AND COMMITMENTS			
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The annexed notes from 1 to 51 form an integral part of these financial statements.

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PAKISTAN OXYGEN LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
Note	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	4,791,588	3,393,860
Finance cost paid	(568,121)	(1,141,957)
Income tax paid	(530,175)	(50,687)
Post retirement medical benefits paid	(4,039)	(854)
Long term loans and deposits - receivable	(25,296)	(5,156)
Long term deposits - payable	32,398	5,070
Net cash generated from operating activities	3,696,355	2,200,276
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(891,633)	(708,327)
Addition to intangible assets	(18,189)	-
Addition to right-of-use assets - Building	-	(2,470)
Proceeds from disposal of property, plant and equipment	38,053	85,263
Proceeds from sale of non current assets classified as held for sale (net)	-	50,820
Interest received on balances with banks	3,600	392
Net cash (used in) investing activities	(868,169)	(574,322)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term financing	(1,729,138)	(522,768)
Additions to lease liabilities	-	2,470
Repayment of lease liabilities	(5,659)	(5,434)
Dividends paid	(175)	(450)
Net cash (used in) financing activities	(1,734,972)	(526,182)
Net increase in cash and cash equivalents	1,093,214	1,099,772
Cash and cash equivalents at beginning of the year	(1,424,347)	(2,524,119)
Cash and cash equivalents at end of the year	(331,133)	(1,424,347)

The annexed notes from 1 to 51 form an integral part of these financial statements.

PAKISTAN OXYGEN LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up Capital	Capital Reserves			Revenue Reserves			Total
		Share Premium	Surplus on revaluation of property, plant & equipment	Sub total	General reserves	Unappropriated profit	Sub total	
(Rupees in '000)								
Balance as at January 01, 2024	871,243	595,092	4,186,648	4,781,740	2,844,930	140,736	2,985,666	8,638,649
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	711,759	711,759	711,759
Other comprehensive income for the year	-	-	-	-	-	(4,221)	(4,221)	(4,221)
	-	-	-	-	-	707,538	707,538	707,538
Transfer to general reserve	-	-	-	-	140,736	(140,736)	-	-
Balance as at December 31, 2024	871,243	595,092	4,186,648	4,781,740	2,985,666	707,538	3,693,204	9,346,187
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	1,669,023	1,669,023	1,669,023
Other comprehensive income for the year	-	-	720,200	720,200	-	(8,324)	(8,324)	711,876
	-	-	720,200	720,200	-	1,660,699	1,660,699	2,380,899
Transfer to general reserve	-	-	-	-	707,538	(707,538)	-	-
Balance as at December 31, 2025	871,243	595,092	4,906,848	5,501,940	3,693,204	1,660,699	5,353,903	11,727,086

The annexed notes from 1 to 51 form an integral part of these financial statements.

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