



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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March 2, 2026

The General Manager

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

Dear Sir,

Financial Results for the period ended December 31, 2025

We are hereby informing that the Board of Directors of our Company in their meeting held on Monday, March 2, 2026 at 11:00 a.m. through video conferencing at Head Office, Karachi, have considered and approved the un-audited half yearly financial statements of the Company for the period ended December 31, 2025 and recommended the following:

CASH DIVIDEND

NIL

BONUS SHARES

NIL

RIGHT SHARES

NIL

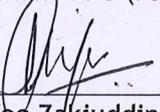
FINANCIAL RESULTS

The unconsolidated and consolidated financial results of the Company for the period ended December 31, 2025 are enclosed as Annexure-A and Annexure-B:

The Half-yearly report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately.

Yours Sincerely,

For and on behalf of
Burshane LPG (Pakistan) Limited


Saifee Zakiuddin
(Company Secretary)

Copy for information to:

- The Director/HOD
Surveillance, Supervision and Enforcement Department, SECP, Islamabad

BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	853,646	877,384
Intangible assets		31,168	36,184
Long-term investment		50,000	50,000
Long-term deposit		3,174	3,174
		937,988	966,742
CURRENT ASSETS			
Stores and spares - net		11,228	9,172
Stock-in-trade		60,375	18,150
Trade debts	6	97,876	40,508
Loans and advances		27,108	34,507
Deposits, prepayments and other receivables		33,651	32,025
Taxation - net		167,866	165,562
Cash and bank balances		30,572	34,965
		428,676	334,889
		1,366,664	1,301,631
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
90,000,000 (June 30, 2024: 90,000,000) ordinary shares of Rs. 10/- each		900,000	900,000
Issued, subscribed and paid-up capital			
22,488,890 (June 30, 2024: 22,488,890) ordinary share of Rs. 10/- each		224,888	224,888
Capital reserve			
Revaluation surplus of property		178,789	178,789
Other reserves		65,652	65,651
Revenue reserves		(98,465)	(111,761)
		370,864	357,567
NON-CURRENT LIABILITIES			
Long-term loan	7	-	-
Lease liabilities	8	15,435	16,180
Cylinder and regulator deposits		330,791	355,583
		346,226	371,763
CURRENT LIABILITIES			
Loan from a subsidiary company		50,000	50,000
Trade and other payables	9	59,656	37,788
Short-term borrowings		154,000	154,000
Accrued mark-up		78,406	70,648
Un-claimed dividend		83,050	83,050
Short - term loan	10	131,550	67,333
Current portion of long - term loan	7	81,875	97,875
Current portion of lease liabilities	8	11,037	11,607
		649,574	572,301
		1,366,664	1,301,631
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	11	-	-

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Quarter ended		Half year ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
(Rupees in '000)					
Sales - net	12	701,148	425,111	1,223,543	688,900
Cost of sales		(676,939)	(412,670)	(1,168,381)	(660,662)
Gross profit		24,209	12,441	55,162	28,238
Administrative expenses		(15,847)	(22,616)	(41,301)	(47,310)
Distribution and marketing expenses		(8,072)	(6,317)	(25,210)	(23,778)
Other income		20,957	20,848	43,813	33,029
Other operating expenses		(1,317)	(2,384)	(2,054)	(2,851)
		(4,279)	(10,469)	(24,752)	(40,910)
Operating profit		19,930	1,972	30,410	(12,672)
Finance costs		(9,395)	(15,854)	(17,114)	(31,725)
Profit / (Loss) before levies and taxation		10,535	(13,882)	13,296	(44,397)
Levy		(1,753)	(1,063)	(3,059)	(1,722)
Profit / (Loss) after levies and taxation		8,782	(14,945)	10,237	(46,119)
Earnings / (Loss) per share - basic and diluted (Rs.)		0.39	(0.66)	0.46	(2.05)

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDIT
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Quarter ended		Half year ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----			
Profit / (Loss) for the period	8,782	(14,945)	10,237	(46,119)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>8,782</u>	<u>(14,945)</u>	<u>10,237</u>	<u>(46,119)</u>

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half year ended	
	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before levies and taxation	13,296	(44,397)
Adjustments for non-cash and other items:		
Depreciation	24,366	26,495
Amortisation	5,015	5,015
Allowance for expected credit losses	(5,105)	(151)
Finance costs	17,114	31,725
Gain on sale of assets	(136)	(4,170)
Profit on saving accounts	(64)	(180)
Liability for cylinder deposits written back	(33,365)	(16,531)
	7,825	42,203
(Increase) in current assets		
Stores and spares - net	(2,056)	(687)
Stock-in-trade	(42,225)	(40,551)
Trade debts	(52,263)	8,828
Loans and advances	7,399	(5,980)
Deposits, prepayments and other receivables	(1,626)	2,424
	(90,771)	(35,966)
Decrease / (Increase) in current liabilities		
Trade and other payables - net	21,868	(13,687)
	(47,782)	(51,847)
Cash flow used in operations	(47,782)	(51,847)
Finance costs paid	(6,764)	(3,893)
Taxes paid	(5,363)	(5,073)
Cylinder and regulator deposits - net	8,573	10,578
Net cash flows used in operating activities	(51,336)	(50,235)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	(368)	(368)
Proceeds from sale of the fixed assets	(124)	4,175
Interest received	64	180
Net cash flows (outflow) / inflow from investing activities	(428)	3,987
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loan repaid	-	-
Short-term loan received	334,174	226,800
Short-term loan paid	(278,503)	(156,495)
Payment of lease liabilities - net	(3,907)	(8,512)
Net cash flows from financing activities	51,764	61,793
Net increase in cash and cash equivalents	-	15,545
Cash and cash equivalents at beginning of the period	(123,428)	(150,385)
Cash and cash equivalents at end of the period	(123,428)	(134,840)
Cash and cash equivalents at end of the period comprise of:		
Cash and bank balances	30,572	19,160
Short-term borrowings	(154,000)	(154,000)
	(123,428)	(134,840)

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



CHSA

BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Capital Reserves			Revenue Reserves		Total			
	Issued, subscribed and paid-up capital	Reserve on amalgamation	Revaluation surplus of property	Actuarial loss on reinsurance of retirement and other service benefits	Sub total		General Reserve	Accumulated loss	Sub total
Balance as at July 1, 2024 (Audited)	224,888	95,828	67,577	(30,177)	133,228	90,000	(231,283)	(141,283)	216,833
Profit for the period	-	-	-	-	-	-	(46,119)	(46,119)	(46,119)
Other comprehensive income for the interim period - net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	(46,119)	(46,119)	(46,119)
Balance as at December 31, 2024 (Un-audited)	<u>224,888</u>	<u>95,828</u>	<u>67,577</u>	<u>(30,177)</u>	<u>133,228</u>	<u>90,000</u>	<u>(277,402)</u>	<u>(187,402)</u>	<u>170,714</u>
Balance as at July 1, 2025 (Audited)	224,888	95,828	178,789	(30,177)	244,440	90,000	(201,761)	(111,761)	357,568
Profit for the period	-	-	-	-	-	-	13,296	13,296	13,296
Other comprehensive income for the interim period - net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	13,296	13,296	13,296
Balance as at December 31, 2025 (Un-audited)	<u>224,888</u>	<u>95,828</u>	<u>178,789</u>	<u>(30,177)</u>	<u>244,440</u>	<u>90,000</u>	<u>(188,465)</u>	<u>(98,465)</u>	<u>370,864</u>

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

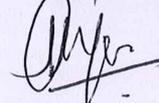
		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	853,646	877,384
Intangible assets		31,168	36,184
Long-term deposit		3,174	3,174
		887,988	916,742
CURRENT ASSETS			
Stores and spares - net		11,228	9,172
Stock-in-trade		60,375	18,150
Trade debts	5	97,876	40,508
Loans and advances		27,108	34,507
Deposits, prepayments and other receivables		33,651	30,963
Taxation - net		167,866	165,709
Cash and bank balances		67,980	35,830
		466,083	334,839
TOTAL ASSETS		1,354,071	1,251,581
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
90,000,000 (June 30, 2024: 90,000,000) ordinary shares of Rs. 10/- each		900,000	900,000
Issued, subscribed and paid-up capital		224,888	224,888
22,488,890 (June 30, 2024: 22,488,890) ordinary share of Rs. 10/- each		224,888	224,888
Capital reserve		178,789	178,789
Revaluation surplus of property		65,652	65,657
Other reserves		(61,058)	(111,817)
Revenue reserves		408,271	357,517
NON-CURRENT LIABILITIES			
Long-term loan	6	-	-
Lease liabilities	7	15,435	16,180
Cylinder and regulator deposits		330,791	355,583
		346,226	371,763
CURRENT LIABILITIES			
Trade and other payables	8	59,656	37,788
Short-term borrowings		154,000	154,000
Accrued mark-up		78,406	70,648
Un-claimed dividend		83,050	83,050
Short - term loan	9	131,550	67,333
Current portion of long - term loan	6	81,875	97,875
Current portion of lease liabilities	7	11,037	11,607
		599,574	522,301
TOTAL EQUITY AND LIABILITIES		1,354,071	1,251,581
CONTINGENCIES AND COMMITMENTS			
	10		

The annexed notes from 1 to 16 form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



CHSA

BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Quarter ended		Half year ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
----- (Rupees in '000) -----					
Sales - net	11.1.5	701,148	425,111	1,223,543	688,900
Cost of sales		(676,939)	(412,670)	(1,168,381)	(660,662)
Gross profit		24,209	12,441	55,162	28,238
Administrative expenses		(15,847)	(22,616)	(41,301)	(47,310)
Distribution and marketing expenses		(8,072)	(6,317)	(25,210)	(23,778)
Other income		58,364	20,848	81,220	33,029
Other operating expenses		(1,317)	(2,384)	(2,054)	(2,851)
		33,128	(10,469)	12,655	(40,910)
Operating profit		57,337	1,972	67,817	(12,672)
Finance costs		(9,395)	(15,854)	(17,114)	(31,725)
Profit / (Loss) before levies and taxation		47,942	(13,882)	50,703	(44,397)
Levy		(1,753)	(1,063)	(3,059)	(1,722)
Profit / (Loss) after levies and taxation		46,189	(14,945)	47,644	(46,119)
Earnings / (Loss) per share - basic and diluted (Rs.)		2.05	(0.66)	2.12	(2.05)

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



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BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-
AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

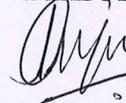
	Quarter ended		Half year ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----			
Profit / (Loss) for the period	46,189	(14,945)	47,644	(46,119)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>46,189</u>	<u>(14,945)</u>	<u>47,644</u>	<u>(46,119)</u>

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



CHSA

BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half year ended	
	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before levies and taxation	50,703	(44,397)
Adjustments for non-cash and other items:		
Depreciation	24,366	26,495
Amortisation	5,015	5,015
Allowance for expected credit losses	(5,105)	(151)
Finance costs	17,114	31,725
Gain on sale of assets	(136)	(4,170)
Profit on saving accounts	(101)	(180)
Liability for cylinder deposits written back	(33,365)	(16,531)
	7,788	42,203
(Increase) in current assets		
Stores and spares - net	(2,056)	(687)
Stock-in-trade	(42,225)	(40,551)
Trade debts	(52,263)	8,828
Loans and advances	7,399	(5,980)
Deposits, prepayments and other receivables	(1,627)	2,424
	(90,772)	(35,966)
Decrease in current liabilities		
Trade and other payables - net	21,868	(13,687)
Cash flow used in operations	(10,414)	(51,847)
Finance costs paid	(6,762)	(3,893)
Taxes paid	(5,362)	(5,073)
Cylinder and regulator deposits - net	8,573	10,578
Net cash flows used in operating activities	(13,965)	(50,235)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	(368)	(368)
Proceeds from sale of the fixed assets	(125)	4,175
Interest received	101	180
Net cash (outflow) / inflow from investing activities	(392)	3,987
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loan repaid	-	-
Short-term loan received	334,174	226,800
Short-term loan paid	(278,503)	(156,495)
Payment of lease liabilities - net	(3,907)	(8,512)
Net cash flows from financing activities	51,764	61,793
Net increase in cash and cash equivalents	37,408	15,545
Cash and cash equivalents at beginning of the period	(123,428)	(150,385)
Cash and cash equivalents at end of the period	(86,021)	(134,840)

CHSA

Cash and bank balances	67,980	19,160
Short-term borrowings	(154,000)	(154,000)
	<u>(86,021)</u>	<u>(134,840)</u>

The annexed notes from 1 to 16 form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR



CHSA

**BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Capital Reserves			Revenue Reserves		Total			
	Issued, subscribed and paid-up capital	Reserve on amalgamation	Revaluation surplus of property	Actuarial loss on rereasurement of retirement and other service benefits	Sub total		General Reserve	Accumulated loss	Sub total
Balance as at July 1, 2024 (Audited)	224,888	95,828	67,577	(30,177)	133,228	90,000	(231,283)	(141,283)	216,833
Profit for the period	-	-	-	-	-	-	-	-	(46,119)
Other comprehensive income for the interim period - net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	-	(46,119)
Balance as at December 31, 2024 (Un-audited)	224,888	95,828	67,577	(30,177)	133,228	90,000	(277,402)	(187,402)	170,714
Balance as at July 1, 2025 (Audited)	224,888	95,828	178,789	(30,177)	244,440	90,000	(201,761)	(111,761)	357,568
Profit for the period	-	-	-	-	-	-	-	-	50,703
Other comprehensive income for the interim period - net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	-	50,703
Balance as at December 31, 2025 (Un-audited)	224,888	95,828	178,789	(30,177)	244,440	90,000	(151,058)	(61,058)	408,271

The annexed notes from 1 to 14 form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR


CHSA