
CLOVER PAKISTAN LIMITED

**Condensed Interim Financial Statement
For the Half Year Ended December 31, 2025**



CLOVER PAKISTAN LIMITED

DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED DECEMBER 31, 2025

The Board of Directors is pleased to present the Half-Year Report along with the Financial Statements of Clover Pakistan Limited for the six months ended December 31, 2025.

OPERATING RESULTS

The Company continued to deliver positive performance during the six-month period. Key financial highlights are as follows

(Rupees in '000):

	Six months ended 31, December 2025	Six months ended 31, December 2025
	----- (Rupees'000) -----	
Profit / (Loss) before taxation	85,816	198,123
Taxation	16,904	(26,349)
Profit / (Loss) for the year	<u>102,720</u>	<u>171,774</u>
	----- (Rupees'000) -----	
Profit / (Loss) per share – basic and diluted	<u>2.64</u>	<u>5.52</u>

FINANCIAL OVERVIEW.

The Company has achieved a remarkable turnaround in its financial performance during the reporting period. Key improvements include:

- Profit Before Taxation:** The Company recorded a Profit Before Taxation of Rs. 85,816, compared to Rs. 198,123 in the corresponding period last year. This reflects the impact of low margin of sales despite strong revenue growth.
- Net Profit:** Net Profit for the period stood at Rs. 102,720, compared to Rs. 171,774 for the same period last year.
- Earnings per Share:** Earnings Per Share (basic & diluted) for the period was Rs. 2.64, versus Rs. 5.52 last year. This decline reflects the reduced profit margins during the period.

This positive performance is attributed to the Company's strategic initiatives, operational efficiencies, and improved market conditions.



CLOVER PAKISTAN LIMITED

EXPANSION & COCO SITE ACQUISITIONS (NEW ADDITION)

In line with its strategic growth plan, Clover Pakistan Limited has made substantial progress in expanding its retail network.

During the year up to December 2025, the Company successfully acquired 7 new COCO (Company-Owned Company-Operated) sites.

These sites include dedicated lube shops, enhancing the Company's direct market presence and strengthening its distribution capabilities. This expansion is expected to contribute positively to future revenue streams and operational efficiency.

OUTLOOK

The Board remains committed to sustaining this positive momentum and further enhancing shareholder value. The Company will continue to focus on optimizing operations, exploring growth opportunities, and maintaining financial discipline.

ACKNOWLEDGEMENT

We take this opportunity to thank all those who have provided us with their valuable support throughout the year.

On behalf of the Board of Directors

Director

Karachi

Dated: _____



**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
CLOVER PAKISTAN LIMITED
REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS**

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Clover Pakistan Limited** as at December 31, 2025 and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and the condensed interim statement of cash flows and notes to the financial statements for six-month period then ended (here-in-after referred to as the "Interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for the interim financial reporting.

Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Chartered Accountants

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Other offices at:
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Emphasis of Matter

- (i) We draw attention towards note 10 of the annexed financial statements relating to deferred tax asset amounting to Rs. 102.814 million, the management of the Company believes based on the continuing growth in revenue and profitability, it would be able to realize the deferred tax asset in coming years. However, uncertainty is attached with the realization of recognized deferred tax asset.
- (ii) We draw attention to Note 14.1 of Condensed interim financial statements in respect of recoverability of custom duty refundable of Rs. 20.998 million.

Our conclusion is not qualified in respect of above matters.

Other matter

The figures of the condensed statement of profit or loss and condensed interim statement of other comprehensive income for the three-months period ended December 31, 2025 have not been reviewed as we are required to review only the cumulative figures for the six months period ended December 31, 2025.

The engagement partner on the review resulting in this independent auditor's review report is **Farhan Ahmed Memon.**

Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Chartered Accountants

Place: Karachi
Dated: February 25, 2026

UDIN: RR202510147wls0RNYul

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	Un-audited December 31, 2025	Audited June 30, 2025
----- Rupees in '000' -----			
<u>ASSETS</u>			
Non-current assets			
Property and equipment	8	303,251	33,582
Long term investments	9	30	30
Deferred tax asset	10	102,814	85,911
Total non-current assets		406,095	119,523
Current assets			
Stock-in-trade	11	417,588	288,100
Trade debts	12	70,444	16,559
Loans, advances and prepayments	13	8,722	168,064
Other receivables	14	21,334	21,334
Sales tax receivable- net		86,684	-
Cash and bank balances	15	33,625	40,052
Total current assets		638,397	534,109
Total assets		1,044,492	653,632
<u>EQUITY AND LIABILITIES</u>			
Shareholders' equity			
Share capital		389,283	389,283
Reserves		245,348	142,628
Total shareholders' equity		634,631	531,911
Current liabilities			
Trade and other payables	16	355,544	63,121
Advance from customers - unsecured		167	167
Sales tax payable- net		-	7,655
Provision for taxation	17	50,214	46,842
Unclaimed dividend		3,936	3,936
Total current liabilities		409,861	121,721
Contingencies and commitments	18		
Total Equity and Liabilities		1,044,492	653,632

The annexed notes form an integral part of these condensed financial statements.



 Chief Executive Officer



 Director



 Chief Financial Officer

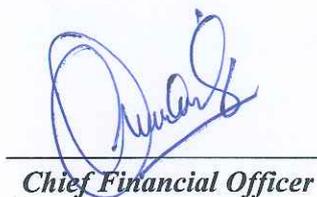
CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTH AND QUARTER ENDED DECEMBER 31, 2025

	Note	Six month ended December 31,		Quarter ended December 31,	
		2025	2024	2025	2024
----- Rupees in '000' -----					
Revenue - net	19	2,679,884	2,072,715	1,288,590	1,247,273
Cost of sales	20	(2,511,648)	(1,751,633)	(1,172,817)	(1,028,379)
Gross profit		168,236	321,082	115,773	218,894
Administrative & selling expenses		(44,287)	(109,136)	(25,363)	(105,571)
Operating profit / (loss)		123,949	211,946	90,410	113,323
Other operating expenses	21	(8,573)	(13,728)	(6,254)	(13,608)
Other income		23	3	21	3
		115,399	198,221	84,177	99,718
Finance cost		(617)	(98)	(549)	(95)
Profit / (Loss) before taxation and levy		114,782	198,123	83,628	99,623
Levy	22	(28,966)	-	(11,575)	-
Profit / (Loss) before taxation		85,816	198,123	72,053	99,623
Taxation	23	16,904	(26,349)	1,650	(23,363)
Profit / (Loss) for the period		102,720	171,774	73,703	76,260
Profit / (Loss) per Shares - basis an	24	2.64	5.52	1.89	2.45

The annexed notes form an integral part of these condensed financial statements.


 Chief Executive Officer

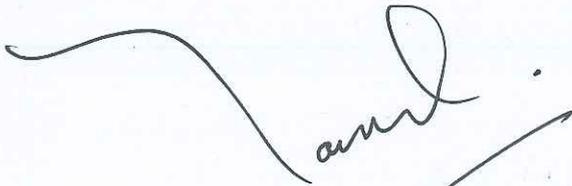

 Director


 Chief Financial Officer

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTH AND QUARTER ENDED DECEMBER 31, 2025

	<i>Six month ended</i>		<i>Quarter ended</i>	
	<i>December 31,</i>		<i>December 31,</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>----- Rupees in '000' -----</i>			
Profit / (Loss) for the period	102,720	171,774	73,703	76,260
Other comprehensive income:				
Items that may be reclassified to the statement of profit or loss in subsequent periods	-	-	-	-
Items that will not be reclassified to the periods	-	-	-	-
Total other comprehensive income	-	-	-	-
Total comprehensive income /(loss) for the year	102,720	171,774	73,703	76,260

The annexed notes form an integral part of these condensed financial statements.



 Chief Executive Officer



 Director

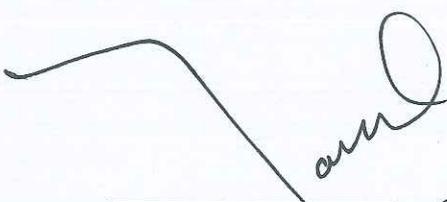


 Chief Financial Officer

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	Issued, subscribed and paid- up share capital	Reserves			Total reserves	Total shareholders' equity
		Capital Reserve	Revenue reserve			
		Share premium	General Reserve	Accumulated losses		
----- Rupees in '000' -----						
Balance as at July 01, 2024 (Audited)	311,431	388,169	64,600	(485,687)	(32,918)	278,513
Profit for the year	-	-	-	171,774	171,774	171,774
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	171,774	171,774	171,774
Balance as at December 31, 2024	<u>311,431</u>	<u>388,169</u>	<u>64,600</u>	<u>(313,913)</u>	<u>138,856</u>	<u>450,287</u>
Balance as at July 01, 2025 (Audited)	389,283	388,169	64,600	(310,141)	142,628	531,911
Profit for the year	-	-	-	102,720	102,720	102,720
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	102,720	102,720	102,720
Balance as at December 31, 2025	<u>389,283</u>	<u>388,169</u>	<u>64,600</u>	<u>(207,421)</u>	<u>245,348</u>	<u>634,631</u>

The annexed notes form an integral part of these condensed financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	Note	Six Months Period Ended 'December 31,	
		2025	2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		---- Rupees in '000' ----	
Profit / (Loss) before taxation and levy		114,782	198,123
Adjustments for non cash items:			
Depreciation		9,183	1,458
Amortization		-	-
Finance cost		617	98
Workers' profit participation fund		5,739	9,191
Workers' welfare fund		2,181	3,493
Cash generated / (used) before working capital changes		132,502	212,363
Changes in working capital			
(Increase) / decrease in current assets			
Stock in trade		(129,488)	8,339
Trade debts		(53,885)	4,754
Loan, advances & Prepayments		159,342	(219,941)
Sales tax receivable- net		(86,684)	-
Trade deposits and short term prepayments		-	-
		(110,715)	(206,848)
Increase/(decrease) in current liabilities			
Trade and other payables		284,504	1,024
Advance from customers - unsecured		-	-
Sales tax payable- net		(7,655)	(726)
		276,849	298
Cash generated from operations		298,636	5,813
Finance cost paid		(617)	(98)
Income tax paid		(25,594)	(4)
		(26,211)	(102)
Net cash generated from operating activities		272,425	5,711
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property and equipment		(278,852)	-
Addition in long term investment		-	(3)
Decreases in Long term deposit		-	-
Net cash used in investing activities		(278,852)	(3)
C. CASH FLOWS FROM FINANCING ACTIVITIES		-	-
Net increase in cash and cash equivalents		(6,427)	5,708
Cash and cash equivalents at the beginning of the period		40,052	1,325
Cash and cash equivalents at the end of the period	15	33,625	7,033

The annexed notes form an integral part of these condensed financial statements.



 Chief Executive Officer



 Director



 Chief Financial Officer

CLOVER PAKISTAN LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** Clover Pakistan Limited (the Company) was incorporated in Pakistan on September 30, 1986 as a public limited company under the repealed Companies Ordinance, 1984 (Now: Companies Act, 2017). The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is a subsidiary of Fossil Energy (Private) Limited (the 'Holding Company') which holds 46.24% (2024: 51.06%) shares of the Company. The registered office and geographical location of business units of the Company are same as disclosed in Audited accounts year ended June 30, 2025.
- 1.2** The principal line of business of the company shall be to carry on the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil, gas, hydrocarbons, petrochemicals, asphalt, bituminous substances and to undertake all such activities as are connected herewith.

2 STATEMENT OF COMPLIANCE

2.1 These condensed unconsolidated interim financial statements of the Company for the six months period ended December 31, 2025 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS 34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3 BASIS OF PREPARATION

- 3.1** The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2025 and December 31, 2024 and notes forming part thereof have not been reviewed by the statutory auditors of the company, as they have reviewed the cumulative figures for the half year ended December 31, 2025 and December 31, 2024.
- 3.2** These condensed interim financial statements do not include all of the information and disclosures required for annual financial statements and should be read in conjunction with the published annual financial statements for the year ended June 30, 2025. These condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the statutory auditors and are being submitted to the shareholders as required by the listing regulation of Pakistan Stock Exchange limited and section 237 of companies Act, 2017.
- 3.3** These condensed interim financial statements are presented in Pakistan Rupees which is the Company's functional and presentation currency.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the consistent with those applied in the preparation of the annual financial statements for the year ended June 30, 2025 except for stated otherwise.

5 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of condensed interim financial statements in conformity with the accounting and reporting standards which requires the use of certain critical accounting estimates. It also requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

In preparation of these condensed interim financial statements, the significant judgments made by management in applying the company's accounting policies and the key source of estimation uncertainty were the same as those that were applied to the audited annual financial statements for the year ended June 30, 2025. The company's financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements of the company as at and for the year ended June 30, 2025.

6 New or Amendments / Interpretations to Existing Standards, Interpretations and Forthcoming Requirements

There are new and amended standards and interpretations that are mandatory for accounting periods beginning on or after July 01, 2025 but are considered not to be relevant or do not have any significant effect on the Company's financial position and are therefore not stated in these condensed unconsolidated interim financial statements.

7 Standards, Amendments and Interpretations to Accounting and Reporting Standards that are not yet effective

There are standards, amendments and interpretations with respect to the accounting and reporting standards as applicable in Pakistan, that would be effective from future, but, are considered not to be relevant or do not have any significant effect on the Company and accordingly have not been stated in these condensed unconsolidated interim financial statements.

8 PROPERTY AND EQUIPMENT

December 31, June 30,
2025 2025
Note -- Rupees in '000' --

Operating assets

8.1 303,251 33,582
303,251 33,582

8.1 Operating assets

Description	COST			Accumulated Depreciation			Written down value	Rate %	
	Opening	Addition	(Disposal)	Closing	Opening	Charge for the year			Closing
----- Rupees in '000' -----									
Leaschold improvements	12,800	182,267	-	195,067	8,281	3,842	12,123	182,944	10%
Machinery	2,871	76,302	-	79,173	2,871	2,875	5,746	73,427	20%
Furniture & fixtures	4,774	2,380	-	7,154	4,432	215	4,647	2,507	25%
Computers & equipments	14,276	-	-	14,276	14,276	-	14,276	-	25%
Vehicles	10,705	17,903	-	28,608	10,539	787	11,326	17,282	25%
Office equipments	11,980	-	-	11,980	11,980	-	11,980	-	25%
Warehouses	29,287	-	-	29,287	732	1,464	2,196	27,091	10%
December 31, 2025	86,693	278,852	-	365,545	53,111	9,183	62,294	303,251	
<i>June 30, 2025</i>	<i>57,405</i>	<i>29,287</i>	<i>-</i>	<i>86,692</i>	<i>50,486</i>	<i>2,624</i>	<i>53,110</i>	<i>33,582</i>	

8.2 Depreciation charge for the year has been allocated as follows:

December 31, June 30,
2025 2025
-- Rupees in '000' --

Cost of Sales	3,214	918
Selling And Distribution Expenses	3,490	997
Administrative expenses	2,480	709
	<u>9,184</u>	<u>2,624</u>

	<i>Un-audited</i> <i>December 31,</i> <i>2025</i>	<i>Audited</i> <i>June 30,</i> <i>2025</i>
	<i>----- Rupees in '000' -----</i>	
9 LONG TERM INVESTMENTS		
Mutual funds	<u>30</u>	<u>30</u>

9.1 Investments in mutual funds are classified as financial assets at fair value through profit or loss (FVTPL) and are measured at the Net Asset Value (NAV) notified by the Mutual Funds Association of Pakistan (MUFAP) at the reporting date. Changes in fair value are recognized in the statement of profit or loss.

	<i>Un-audited</i> <i>December 31,</i> <i>2025</i>	<i>Audited</i> <i>June 30,</i> <i>2025</i>
	<i>----- Rupees in '000' -----</i>	
10 DEFERRED TAX ASSET		
<i>Relating to taxable / (deductible) temporary difference</i>		
Tax depreciation	1,024	(1,759)
Alternate corporate tax	(31,565)	(31,565)
Minimum tax	(46,732)	(48,066)
Trade debts-provision for doubtful debts	(3,679)	(3,679)
Provision for stock-in-trade	(842)	(842)
Tax losses	(44,767)	(44,767)
<i>Deferred tax asset</i>	<u>(126,561)</u>	<u>(130,678)</u>
Deferred tax asset not recognized	23,747	44,767
	<u>(102,814)</u>	<u>(85,911)</u>

Deferred tax asset recognised aggregating to Rs 102.81 (30 June, 2025 : Rs. 85.91) million. The management of the Company believes based on the continuing growth in revenue and profitability, it would be able to realise the deferred tax asset. However, on prudent basis, deferred tax on previous unabsorbed depreciation are not recognised and uncertainty is attached with the realization of recognized deferred tax asset.

		<i>Un-audited</i> <i>December 31,</i> <i>2025</i>	<i>Audited</i> <i>June 30,</i> <i>2025</i>
		<i>----- Rupees in '000' -----</i>	
11 STOCK-IN-TRADE	<i>Note</i>		
Stock-in-trade		420,489	261,026
Stock in transit		-	29,975
Provision for stock-in-trade	11.1	(2,901)	(2,901)
Stock-in-trade - net		<u>417,588</u>	<u>288,100</u>

11.1 Movement of provision for stock-in-trade

<i>Opening</i>		2,901	2,901
Provision for the year	11.2	-	-
<i>Closing</i>		<u>2,901</u>	<u>2,901</u>

11.2 No provision has been recorded against slow-moving items during the year as management determined that such items remained usable. Subsequent to year end, a portion of these items was consumed in the Company's operations, confirming that no impairment provision was required.

		<i>Un-audited</i> <i>December 31,</i>	<i>Audited</i> <i>June 30,</i>
		<i>----- Rupees in '000' -----</i>	
12 TRADE DEBTS	<i>Note</i>		
<i>Considered good</i>			
- Trade debt		70,444	16,559
<i>Considered doubtful</i>			
- Trade debt		12,687	12,687
		<u>83,131</u>	<u>29,246</u>
<i>Considered doubtful</i>			
Allowance for expected credit loss - opening balance		(12,687)	(12,687)
Charge for the year	12.1	-	-
Allowance for expected credit loss - closing balance		(12,687)	(12,687)
<i>Trade debts - net</i>		<u>70,444</u>	<u>16,559</u>

12.1 Expected credit losses have not been charged for the year as the outstanding amounts, other than those already provided for, were either subsequently recovered after the year end or based on past practice will be received.

		<i>Un-audited</i> <i>December 31,</i>	<i>Audited</i> <i>June 30,</i>
		<i>----- Rupees in '000' -----</i>	
13 LOANS, ADVANCES AND PREPAYMENTS	<i>Note</i>		
<i>Advances - unsecured</i>			
- Employees		32	-
<i>Considered doubtful</i>			
- Suppliers - Other parties	13.1	1,747	2,367
Writeoff		-	-
		<u>1,779</u>	<u>2,367</u>
<i>Considered good</i>			
- Suppliers - Related Party		-	20,420
- Suppliers - Others		6,682	145,277
		<u>8,461</u>	<u>168,064</u>
<i>Prepayments</i>			
- Prepaid Insurance		261	-
		<u>8,722</u>	<u>168,064</u>

13.1 These represents advances to suppliers that are adjustable and are non-refundable in accordance with the contract with suppliers.

		<i>Un-audited</i> <i>December 31,</i>	<i>Audited</i> <i>June 30,</i>
		<i>----- Rupees in '000' -----</i>	
14 OTHER RECEIVABLES	<i>Note</i>		
Duty refundable due from government	14.1	20,998	20,998
Others		336	336
		<u>21,334</u>	<u>21,334</u>

14.1 The current status of the duty refundable due from government is same as disclosed in the annual audited financial statements of the company for the year ended June 30, 2025.

		<i>Un-audited December 31, 2025</i>	<i>Audited June 30, 2025</i>
	<i>Note</i>	<i>---- Rupees in '000' ----</i>	
15 CASH AND BANK BALANCES			
<i>Cash in hand</i>			
- at sites		-	11,900
- at head office		52	54
<i>Cash at banks:</i>			
- Current accounts		33,089	27,614
- Saving accounts	15.1	484	484
		<u>33,625</u>	<u>40,052</u>

15.1 This carries mark-up ranging from 11.5% to 19.5% (2024: 19% to 21%) per annum.

16 TRADE AND OTHER PAYABLES

Trade creditors		2,912	32,052
Accrued liabilities		1,161	1,456
Payable to provident fund	16.1	2,740	2,619
Workers profit participation fund		19,738	13,999
Workers welfare fund		11,379	9,199
Other liabilities		3,796	3,796
Payables to related party – assets, goods & services	25	313,818	-
		<u>355,544</u>	<u>63,121</u>

16.1 All investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the rules formulated for the purpose.

		<i>Un-audited December 31, 2025</i>	<i>Audited June 30, 2025</i>
	<i>Note</i>	<i>---- Rupees in '000' ----</i>	
17 TAX REFUND DUE FROM GOVERNMENT / (PROVISION FOR TAXATION)			
Opening balance		(46,842)	(1,813)
Tax paid / deducted at source		25,594	8,533
		<u>(21,248)</u>	6,720
Levies		(28,966)	(45,994)
Provision for taxation		-	(7,568)
Write-off		-	-
		<u>(50,214)</u>	<u>(46,842)</u>

18 CONTINGENCIES AND COMMITMENTS

The current status of the contingencies is same as disclosed in the annual audited financial statements of the company for the year ended June 30, 2025.

	Note	<i>Six month ended</i>		<i>Quarter ended</i>	
		<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>
		<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
<i>----- Rupees in '000' -----</i>					
19 REVENUE - NET					
<i>Revenue from</i>					
- Sale of goods		2,917,062	2,082,331	1,365,143	1,252,364
- Services		-	-	-	-
<i>Revenue - gross</i>		2,917,062	2,082,331	1,365,143	1,252,364
<i>Less:</i>					
- Sales tax		(225,520)	(4,720)	(69,587)	(1,996)
- Sales discounts		(11,658)	(4,896)	(6,966)	(3,095)
		(237,178)	(9,616)	(76,553)	(5,091)
		2,679,884	2,072,715	1,288,590	1,247,273
20 COST OF SALES					
Cost of sales		2,508,434	1,751,633	1,169,974	1,028,379
Cost of services		3,214	-	2,843	-
		2,511,648	1,751,633	1,172,817	1,028,379
20.1 Cost of sales					
Opening stock		288,100	57,948	466,466	98,599
Add: Purchases		2,641,136	1,743,294	1,124,310	979,389
		2,929,236	1,801,242	1,590,776	1,077,988
Less: Closing stock		(417,588)	(49,609)	(417,588)	(49,609)
		2,511,648	1,751,633	1,173,188	1,028,379
20.2 Cost of services					
Consumption of repair material		-	-	-	-
Depreciation	8.2	3,214	890	2,843	-
		3,214	890	2,843	-
21 OTHER OPERATING EXPENSES					
Auditor's remuneration	21.1	653	594		594
Worker's welfare fund		2,181	3,493	1,542	3,493
Worker's profit participation fund		5,739	9,191	4,059	9,191
Fines and Penalties		-	450		330
		8,573	13,728	6,254	13,608
21.1 Auditor's remuneration					
Fee for half yearly review		605	550	605	550
Sales tax		48	44	48	44
		653	594	653	594
22 LEVY					
Final tax levy		-	-	-	-
Minimum tax levy		28,966	-	11,575	-
		28,966	-	11,575	-

22.1 This represents portion of minimum tax and final tax paid of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37. Company has selected approach 2 of ICAP circular of (IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes) for the accounting treatment of minimum and final tax levy.

	<i>Six month ended</i>		<i>Quarter ended</i>	
	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>----- Rupees in '000' -----</i>			
23 TAXATION				
Current	-	33,681	-	23,363
Prior	-	(1,350)	-	-
Deffered tax	(16,904)	(5,982)	(1,650)	-
	<u>(16,904)</u>	<u>26,349</u>	<u>(1,650)</u>	<u>23,363</u>

24 **EARNING / (LOSS) PER SHARE - Basic and Diluted**

Basic earning/ (loss) per share

Profit / (Loss) for the period

102,720	171,774	73,703	76,260
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Number of shares

Weighted average number of shares outstanding as at year end

Numbers in "000"

38,928	31,143	38,928	31,143
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----- Rupees -----

Basic earning/ (loss) per share

2.64	5.52	1.89	2.45
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24.1 There is no dilutive effect on the basic loss per share of the Company as at December 31, 2024 and December 31, 2023.

25 **TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

Related parties comprise associated undertakings, directors of the Company and key management personnel. The Company continues to have a policy whereby all transactions with related parties are entered into at commercial terms and conditions.

Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in these financial statements are as follows:

Key management personnel (KMP)

<i>Name</i>	<i>Direct shareholding %</i>
Mr. Shahzad Mohsin	Nil
Mr. David Cyril Paul	Nil
Mr. Nausherwan Butt	Nil
Ms. Koshak Irum Fazali	Nil
Mr. Javaid Iqbal	0.0036%
Ms. Shaista Khan	Nil
Mr. Owais Ali Khan	Nil
Mr. Amir Ozari	0.0032%
Mr. Salim Chamdia	Nil

<i>Name of related parties and transactions with them</i>	<i>Percentage of holding</i>	<i>Un-audited</i>	<i>Audited</i>
		<i>December 31, 2025</i>	<i>June 30, 2025</i>
<i>--- Rupees in '000' ---</i>			
<i>Holding Company - Fossil Energy (Private) Limited</i>	46.24%		
- Sale of goods		-	22,553
- Purchase of goods		1,172,103	2,702,224
- Shared Expenses		7,200	14,400
- Payments made on behalf of CPL		-	157,146
- Receipt on behalf of CPL		119,072	2,690,753
- Purchases of Non-current assets		260,949	-
<i>Balances:</i>			
<i>Holding Company - Fossil Energy (Private) Limited</i>	46.24%		
- Receivable / (Payable) to related party		(313,818)	20,420

26 NON-ADJUSTING EVENTS AFTER BALANCE SHEET DATE

Subsequent to the reporting period, On January 26, 2026, the Oil & Gas Regulatory Authority (OGRA), through its letter No. OGRA-Oil-19-2-2(233)/2018, granted an extension of Licence No. OGRA-Oil-19-2-2(233)/2018 for the operation of Lubricant Marketing Company to Clover Pakistan Limited for a further period of fifteen (15) years, effective from September 27, 2021 to September 26, 2036.

Furthermore, the Board of Directors of Clover Pakistan Limited, in its meeting held on February 13, 2026, considered and recommended the sub-division of the Company's shares for approval by shareholders in an Extraordinary General Meeting (EOGM).

Following the approvals granted by the shareholders of Clover Pakistan Limited in the Thirty-Ninth Annual General Meeting held on October 28, 2025, relating to the strategic acquisition of COCO sites of Fossil Energy Private Limited (FEPL), certain FEPL COCO sites were formally added up to December 31, 2025. Additional sites, approved in the same meeting, are awaiting completion of legal, operational and regulatory processes and will be incorporated into the Company's operations in subsequent periods once these formalities are finalized.

Since these events occurred after the reporting date and do not affect conditions existing as of that date, therefore, these are considered as non-adjusting events.

This disclosure is provided to inform users of the financial statements about significant post-reporting period developments, with no adjustments made to the financial statements for the period ended December 31, 2025.

27 CORRESPONDING FIGURES

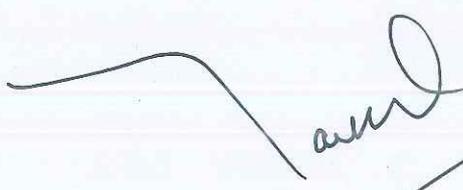
Previous year figures have been rearranged and/or reclassified, wherever necessary, for better presentation. However, there is no significant reclassification has been made.

28 **DATE OF AUTHORIZATION**

These financial statements were authorised for issue on 25 FEB 2026 by the Board of Directors of the Company.

29 **GENERAL**

Figures in these financial statements have been rounded off to the nearest thousands of rupees.

 and

Chief Executive Officer



Director



Chief Financial Officer