CORPORATE BRIEFING SESSION

PERIOD ENDED MARCH 31, 2026

COMPANY BRIEF

Company Profile

Pakistan State Oil Company Ltd. is serving the nation as an innovative and dynamic Energy Company which is delivering value to the customers since 1976.

INFRASTRUCTURE

Over 3600 retail outlets spread across Pakistan

(37 company operated retail outlets)

10 Installations, 18 Depots & 15 Aviation Stations across Pakistan

Total storage capacity of around 1.2 Mn tons approx

2 Lubricant Manufacturing Facilities with a single shift blending capacity of 70 KMTs p.a

ISO certified Mobile Quality Testing Units to ensure high quality standard fuel to customers

Most sophisticated and tech-oriented card network in Pakistan

Non-Fuel related facilities at retail outlets including Vibe Stores, Shop Stops, ATMs, Oil Change, Car Wash, Quick Service Restaurants etc.

Business Model

Planning & Sourcing
Input
Sourcing through local refiners and imports to meet customer demand

Storage & Distribution
Operations
Storage network of around 1.2 million tons supported by fleet of tank lorries, pipeline connectivity and railways

Marketing
Business Activity
Improving customer satisfaction, relations and confidence in our products and services

Sales
Output
Meeting customer demand through multiple channels including retail, hi-street and B2B segment

Group Structure

63.6%

PRL
Pakistan Refinery Limited Others include institutions and general public

100%

Cerisma
Cerisma (Private) Limited –
Subsidiary Company

100%

PSORE
PSO Renewable Energy (Private) Limited –
Subsidiary Company

100%

PSOVC
PSO Venture Capital (Private) Limited –
Subsidiary Company

49%

APL
Asia Petroleum Limited –
Associate Company
Others include Independent Petroleum Group (12.5%), Veco Int'l (12.5%), Infravest (26%)

22%

PAK GREASE
Pak Grease Manufacturing Company (Private) Limited - Associate Company

12%

PAPCO
Pak-Arab Pipeline Company Limited Others include PARCO (62%), Wafi Energy (26%)

62%

JIMCO
Joint Installation of Marketing Companies Others include Wafi Energy (25%) & TPPL (13%), managed by PSO

50%

NIIAP
New Islamabad Intl. Airport Fuel Farm
Attock Petroleum Limited (APL) (50%)

Market Served & Product Lines

Liquid Fuel

Euro 5 Octane+
Euro 5 Premier
Euro 5 Hi-Cetane Diesel
Jet A-1
Furnace Oil
SKO
LDO

Industries Served:

Agriculture · Power · Industrial · Consumer · Automotive · Motorcycle · Marine · Aviation

Gas Fuel

PAK GAS
LNG
blue LIVE DIFFERENTLY!

Industries Served:

Power · Industrial · Consumer

Cards

Industries Served:

Commercial · Consumer

Lubricants

DEO
CARIENT
BLAZE

Industries Served:

Agriculture · Aviation · Industrial · Automotive · Motorcycle

Non Fuel Retail

vibe
SHOP STOP
auto care
PSO ON WHEELS
Oil Change | Wash | Vacuum
Electro

Industries Served:

Commercial · Consumer

Major Customers

1. Sui Northern Gas Pipelines Limited
2. Total Energies Aviation
3. Pakistan International Airlines
4. Pakistan Railways
5. Pakistan Navy
6. Sino Sindh Resources Pvt Ltd
7. Air Blue (Private) Limited-International
8. National Logistics Corporation
9. The Frontier Works Organization (FWO)
10. Fly Jinnah

Sui Northern Gas Pipelines Limited
SNGPL

TotalEnergies

PAKISTAN International Airlines
Great People to Fly With

PAKISTAN NAVY

上海电气
SHANGHAI ELECTRIC
SINO SINDH RESOURCES PVT LIMITED

airblue

NLC
National Logistics Corporation

FWO
Frontier Work Organization

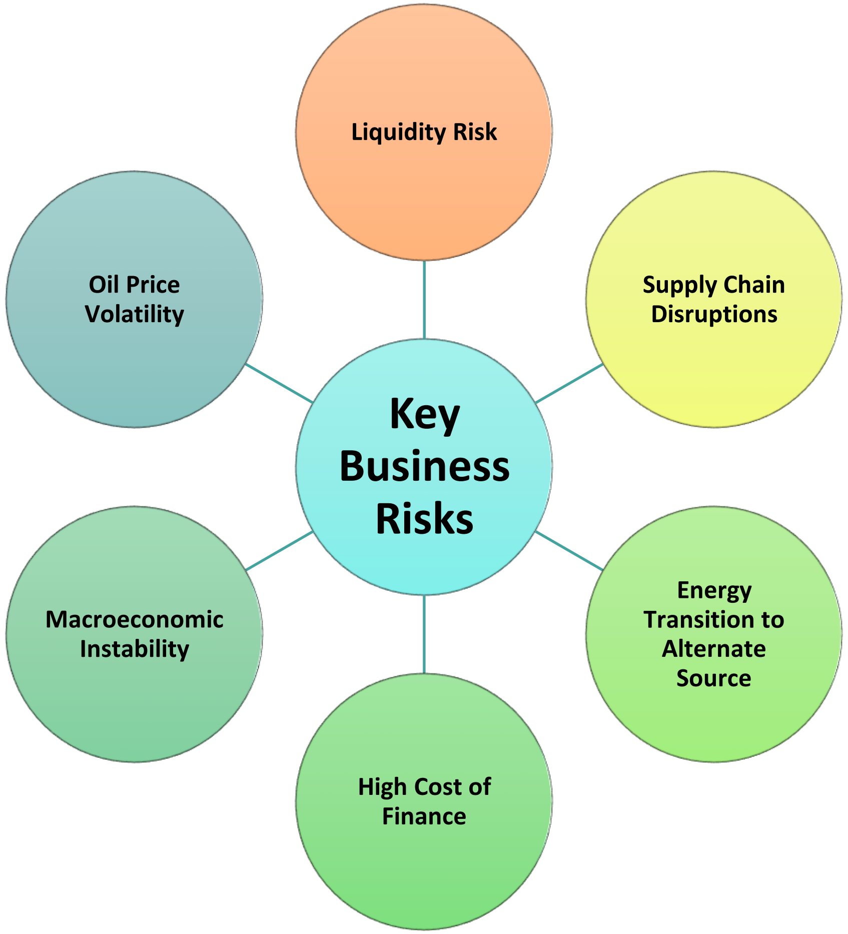
FlyJinnah

Key Business Risks

Oil Price Volatility
Fluctuations in global oil prices impacting margins and working capital requirements.

Liquidity Risk
PSO continues to work closely with government stakeholders to secure timely payments and implement corrective measures aimed at protecting its financial stability.

Macroeconomic Instability
Economic slowdown and uncertain outlook affecting consumer demand.



Supply Chain Disruptions
Risks from geopolitical conflicts, shipping constraints, and global energy market instability.

High Cost of Finance
High outstanding receivables continue to impact, with the company incurring significant finance costs on its borrowings.

Energy Transition to Alternate Source
The global shift towards alternate energy sources pose challenges to energy companies.

OPERATIONAL HIGHLIGHTS

Supply Chain Improvements

Commissioned 71 New Retail Outlets

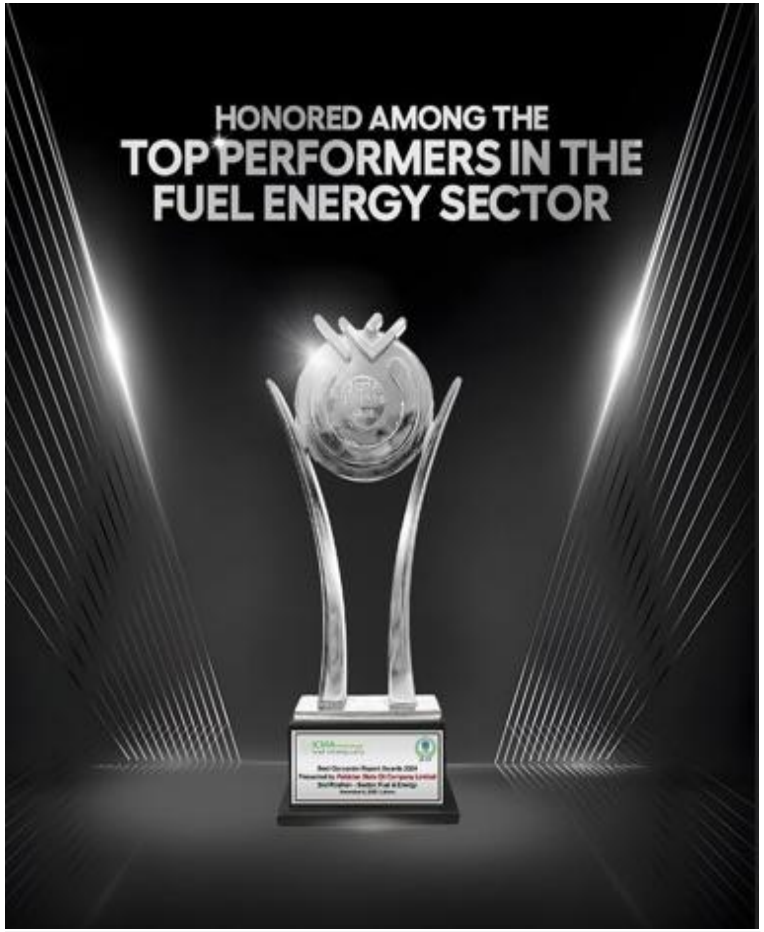
Successfully managed country's supply chain amid disruption of Strait of Hormuz Force Majeure declaration by Kuwait Petroleum Corporation (KPC)

Setting Excellence Benchmarks

15th Annual Corporate Social Responsibility Summit & Reward 2026

PSO has won HR Pinnacle Awards 2025

Setting Excellence Benchmarks



PSO received 2nd position in Best Corporate Report award for FY 2024 by the joint committee of ICAP and ICMAP.

PSO received Gold Award for Best Presented Annual Report for FY 2024 by SAFA.

Setting Excellence Benchmarks

PSO received Bronze Award at the Effie Awards 2026 for Blue LPG campaign in the New Products & Services category.

PSO Honoured for Excellence in Corporate Social Responsibility.

Technology and Innovation

PSO has become the first OMC to roll out a Dual Interface Card nationwide.

As part of its commitment to sustainable mobility, PSO has rolled out 9 EV charging stations along the strategic Karachi-to-Peshawar route.

Contribution to Society - Empowering Communities, Enriching Lives

CSR Of Approx. Rs. 394 Mn

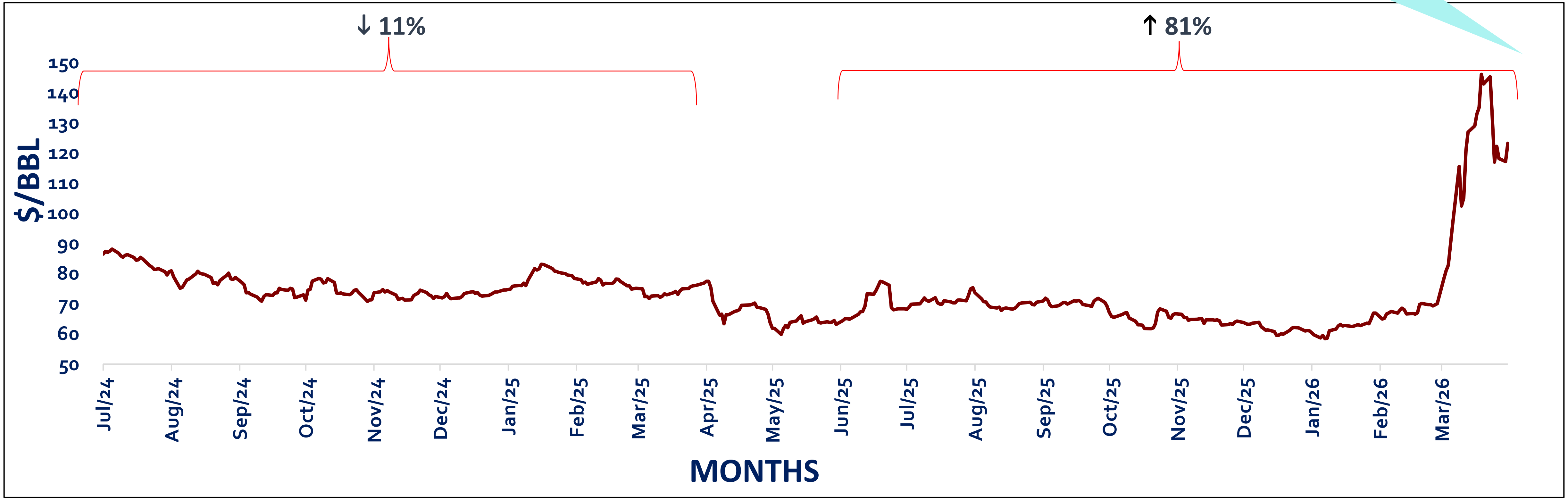
PSO CSR Trust has inaugurated a vibrant children’s play area at LRBT Korangi Hospital

Bionics hero (Regained mobility through innovative bionic technology)

PSO's FINANCIAL HIGHLIGHTS

OPEC Basket – Crude Oil Price Trend

June 12, 2026
$91.68 /BBL



July 24 – Mar 25	
Average: $ 76.43 / bbl	
Max $ 88.11 /bbl	Jul 05, 2024
Min $ 70.79 /bbl	Oct 29, 2024

July 25 – Mar 26	
Average: $ 72.26 / bbl	
Max $ 146.05 /bbl	Mar 19,2026
Min $ 58.39 /bbl	Jan 07,2026

Financial Performance (Standalone) - 9MFY26 vs 9MFY25

(Rs in million)

	YTD Mar 2026	YTD Mar 2025	Variance %	Reason for Variance
Net sales	2,241,056	2,336,552	(4)	
Cost of goods sold	(2,107,436)	(2,263,259)	7	
Gross profit	133,620	73,293	82	Increase is due to positive margin variance
Admin & distribution expenses	(21,877)	(19,744)	(11)	Increase is due to inflationary impact and planned cost
Other expenses	(14,561)	(4,314)	(238)	Increase is due to increase in profitability and provisions
Operating costs	(36,438)	(24,058)	(51)	
Operating Profit	97,182	49,234	97	
Other income	12,616	16,007	(21)	Decrease in dividend income and recovery of line fill cost
Finance cost	(17,286)	(26,864)	36	Decrease in average borrowings and effective interest rates
Profit before taxation	92,512	38,377	141	
Taxation	(54,394)	(23,108)	(135)	Increase in line with profitability
Profit after taxation	38,118	15,268	150	
Earnings per share (Rs.)	81.19	32.52		

Financial Position - Assets (As at Mar 31, 2026)

(Rs in million)

	Mar 31, 2026	Jun 30, 2025	Variance %	Remarks
Property, plant and equipment & Right of Use Assets	**44,183**	**36,562**	21	Increase is due to additions in operating assets and leased sites
Stock-in-trade	**400,103**	**250,909**	59	Increase is mainly due to positive price variance
Trade debts	**455,265**	**437,453**	4	Minor Variation
Other receivables	**182,125**	**143,907**	27	Increase is mainly due to PDC claims from GoP
Deferred tax asset	**20,113**	**19,550**	3	Minor Variation
Long-term investments	**18,338**	**19,449**	(6)	Minor Variation
Others	**20,016**	**111,247**	(82)	Difference is mainly due to decrease in cash and bank balances and maturity of short term investments
	1,140,143	**1,019,078**		

Financial Position - Equity & Liabilities (As at Mar 31, 2026)

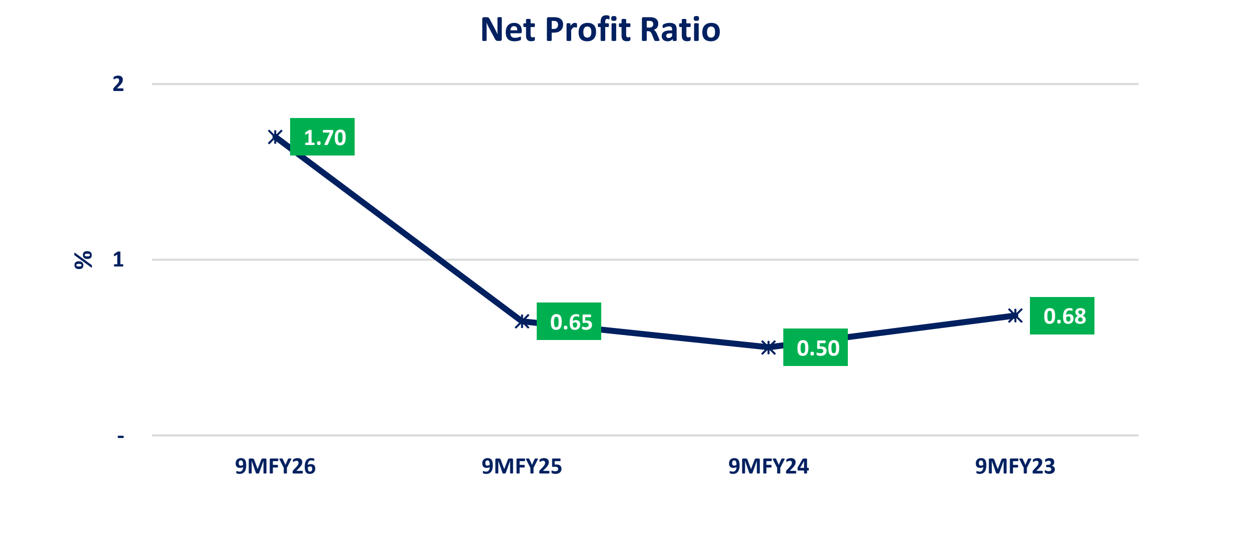
(Rs in million)

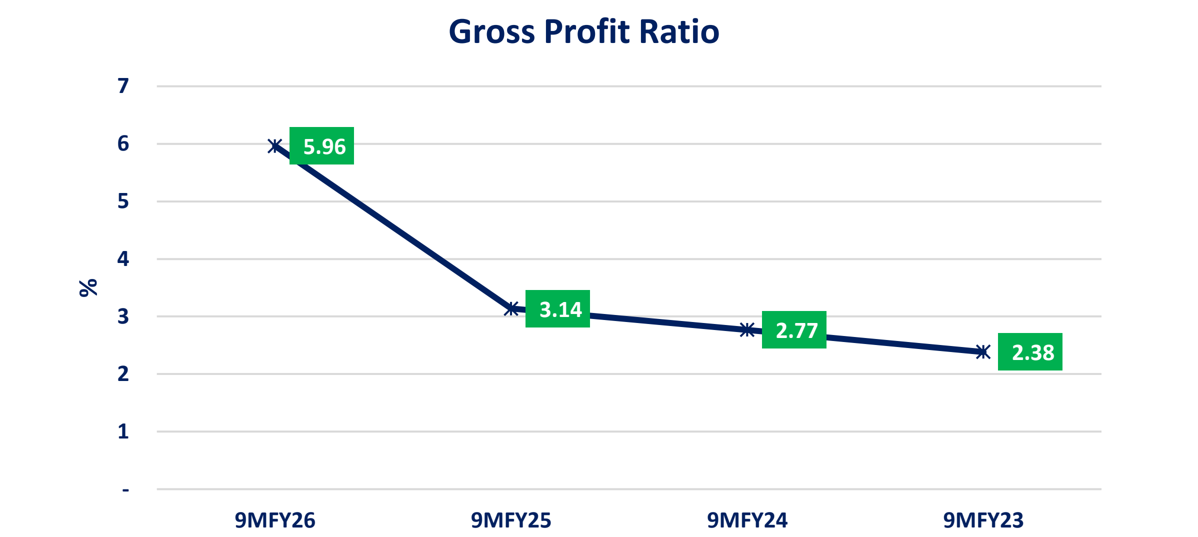
	Mar 31, 2026	Jun 30, 2025	Variance %	Remarks
Equity	283,609	250,291	13	Due to increase in profits
Retirement & other benefits	11,332	10,776	5	Minor Variation
Lease liabilities	17,553	12,465	41	Increase is due to addition in leases
Trade and other payables	512,498	383,705	34	Increase is primarily due to increase in international oil prices
Borrowings	288,028	356,064	(19)	Decrease in borrowings is due to efficient working capital management
Taxation	19,855	-	100	Due to increase in tax charge on account of increased profitability
Accrued interest / mark-up	3,697	2,388	55	Increase is primarily due to longer outstanding periods of FE borrowings at period end, resulting in higher accrual
Others	3,571	3,389	(5)	Minor Variation
	1,140,143	1,019,078		

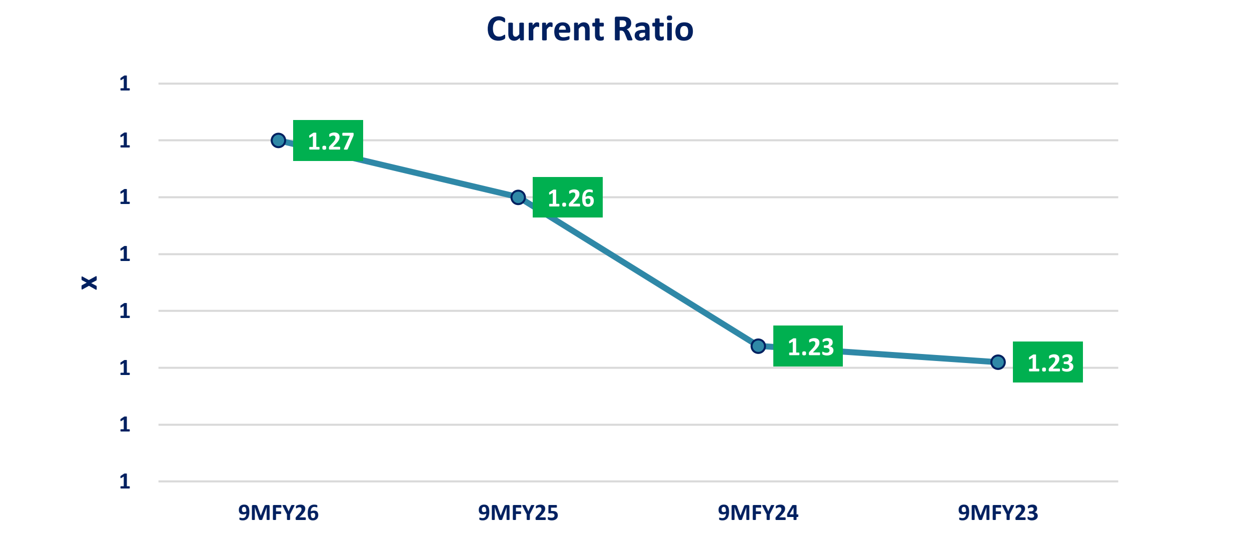
Operating Segments

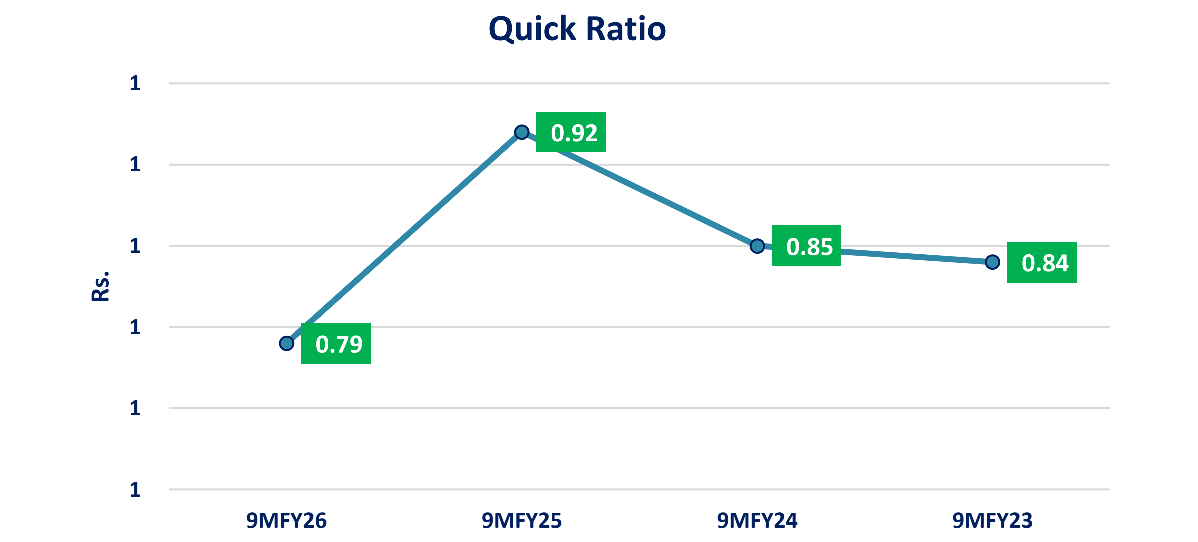
	Un-audited Nine months ended	
	March 31, 2026	March 31, 2025
OPERATING SEGMENTS	------------- (Rupees in '000) -------------	
Segment wise revenue and profit are as under:		
Revenue - net sales		
Petroleum Products	**1,665,159,603**	1,578,173,000
Liquefied Natural Gas (LNG)	**566,372,481**	750,127,000
Others	**9,523,640**	8,252,085
	2,241,055,724	2,336,552,085
Profit / (loss) for the period		
Petroleum Products	**43,481,210**	16,071,998
Liquefied Natural Gas (LNG)	**(7,071,355)**	(4,705,651)
Others	**1,708,334**	3,902,542
	38,118,189	15,268,889

Key Financial Metrics





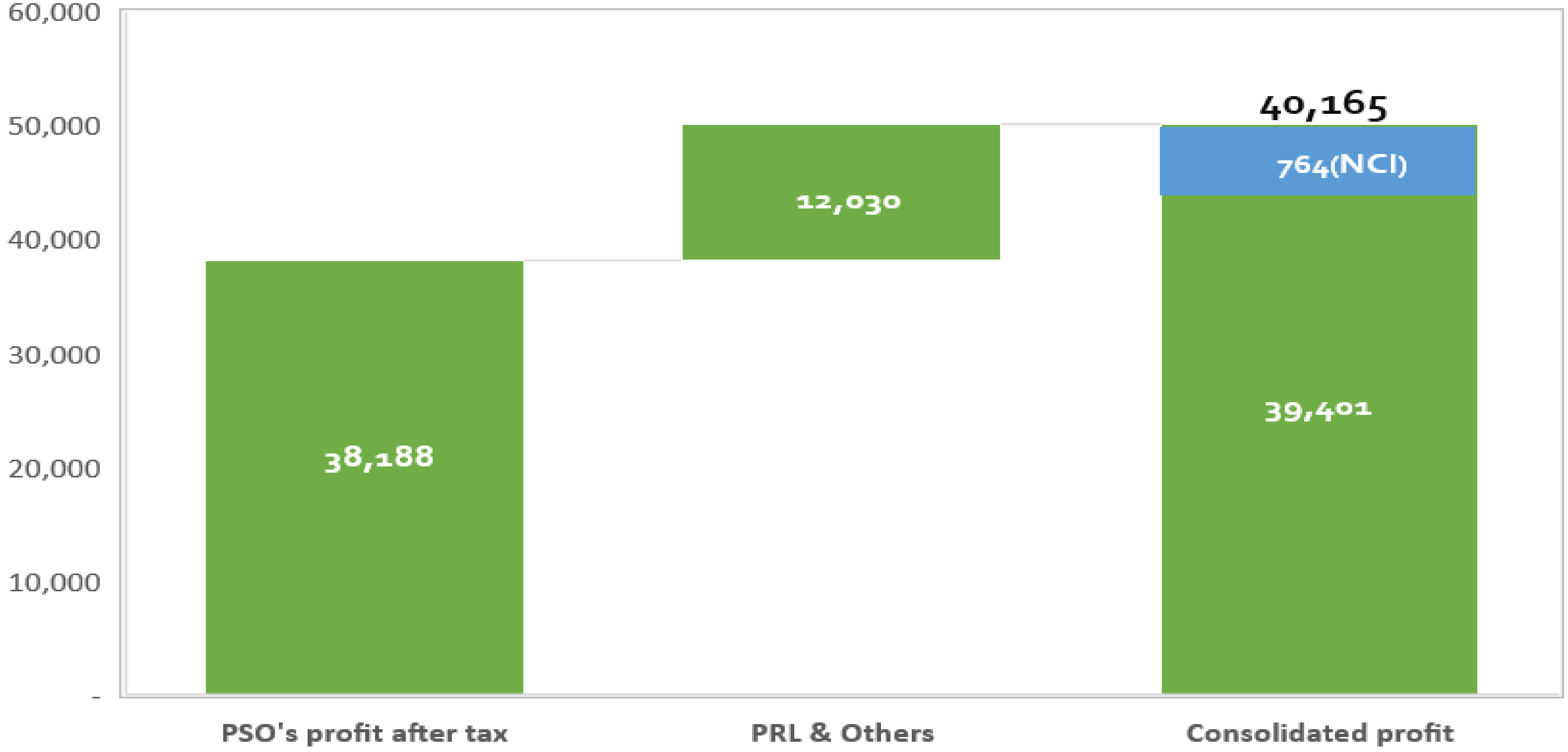




GROUP’S FINANCIAL HIGHLIGHTS

Consolidated Financial Performance (July – March 2026)

(Rs in million)



THANK YOU

Q&A