

SSGC/CS/2026-089  
July 10, 2026

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**SUB: DISCLOSURE OF MATERIAL INFORMATION - CLARIFICATION REGARDING  
NEWS ITEM**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

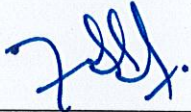
This is with reference to the news item published in the Daily Dawn of July 9, 2026 titled "*Cabinet committee denies gas utilities exemption from international accounting standards*".

The Company wishes to clarify that, as per the official statement issued by the Ministry of Finance after the meeting of the Cabinet Committee on State-Owned Enterprises (CCoSOEs) (also mentioned in the News item), "*The Committee also considered a summary submitted by the Petroleum Division seeking exemption for specified energy sector State-Owned Enterprises from the applicability of International Financial Reporting Standards (IFRS-14 and IFRS-9). The Committee **deferred** the proposal and instructed the Petroleum Division to undertake further deliberations with the Finance Division and the Law and Justice Division and submit a revised proposal for consideration*".

Accordingly, no final decision has yet been taken on the proposal, and the matter remains under consideration by the federal government.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



**FAWAD AHMED KHAN**  
COMPANY SECRETARY

Cc: **The Executive Director/HOD**, Offsite-II Department, Supervision Division  
Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad.