August 13, 2026

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

Dear Sir,

Subject: Financial Results of Pakistan Refinery Limited (PRL) for the year ended June 30, 2026

We have to inform you that the Board of Directors of PRL in their meeting held on August 13, 2026, at 10:00 am at the Refinery has recommended a **Nil** dividend.

Statement of Financial Position, Statement of Profit or loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows of the Company for the year ended June 30, 2026, are enclosed as annexures.

The Annual General Meeting of the Company will be held on Saturday, October 03, 2026, at 11:00 am at PRL.

The Share Transfer Books of the Company will remain closed from Friday, September 25, 2026, to Friday, October 02, 2026 (both days inclusive) when no applications for transfer of shares will be accepted. The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, near Hotel Faran, Block 6, PECHS, Shahra-e-Faisal, Karachi by the close of business on Thursday, September 24, 2026 will be treated to have been in time for the purposes of attending and voting at the Annual General Meeting.

The Annual Financial Statements of the Company shall be transmitted through PUCARS at least 21 days before holding the Annual General Meeting.

Yours truly,
for **PAKISTAN REFINERY LIMITED**

Imran Ahmad Mirza
Chief Financial Officer

Shehrzad Aminullah
Company Secretary

Encls: Annexures A to D

Pakistan Refinery Ltd.
Korangi Creek Road., Karachi-75190. Tel : +92 (21) 35122131-9 Fax: +92 (21) 35091780, 35060145 www.prl.com.pk

ANNEXURE - A

PAKISTAN REFINERY LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	Audited June 30, 2026	Audited June 30, 2025
		(Rupees in thousand)	
ASSETS			
Non-current assets			
Property, plant and equipment	5	**36,155,614**	34,552,918
Right-of-use asset	6	**62,305**	76,965
Intangibles	7	**29,325**	34,307
Investment accounted for using the equity method	8	**50,936**	57,676
Long-term deposits and loans	9	**31,944**	33,240
Deferred tax asset	20	**-**	599,890
Employee benefit prepayments	21	**96,504**	8,728
		36,426,628	35,363,724
Current assets			
Inventories	10	**32,005,003**	22,028,162
Trade receivables	11	**19,402,415**	19,390,402
Trade deposits, loans, advances and short-term prepayments	12	**605,363**	417,253
Other receivables	13	**31,359,340**	25,777,593
Taxation - payments less provision		**4,245,734**	738,950
Investments	14	**5,381,310**	1,385,124
Cash and bank balances	15	**1,322,756**	2,839,718
		94,321,921	72,577,202
		130,748,549	107,940,926
EQUITY AND LIABILITIES			
EQUITY			
Share capital	16	**6,300,000**	6,300,000
Unappropriated profit / (accumulated loss)		**13,238,117**	(2,927,651)
Revaluation surplus on property, plant and equipment		**23,229,928**	23,229,928
Other reserves	17	**1,947**	1,947
		42,769,992	26,604,224
LIABILITIES			
Non-current liabilities			
Long-term borrowings	18	**9,150,000**	12,350,000
Long-term lease liability	19	**106,430**	123,578
Deferred tax liability	20	**684,109**	-
Employee benefit obligations	21	**113,370**	362,483
		10,053,909	12,836,061
Current liabilities			
Trade and other payables	22	**70,437,374**	52,990,985
Short-term borrowings	23	**7,446,553**	15,473,492
Current portion of long-term lease liability	19	**17,148**	12,188
Unpaid dividend		**3,721**	4,124
Unclaimed dividend		**19,852**	19,852
		77,924,648	68,500,641
		87,978,557	81,336,702
CONTINGENCIES AND COMMITMENTS	24		
		130,748,549	107,940,926

The annexed notes 1 to 44 form an integral part of these financial statements.

Managing Director & CEO	Director	Chief Financial Officer

ANNEXURE - B

PAKISTAN REFINERY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	Year ended June 30, 2026	Year ended June 30, 2025
		(Rupees in thousand)	
Revenue from contracts with customers	25	**350,838,916**	310,351,355
Cost of sales	26	**(318,453,590)**	(308,494,059)
Gross profit		**32,385,326**	1,857,296
Selling expenses	27	**(729,200)**	(792,737)
Administrative expenses	28	**(1,521,309)**	(1,394,092)
Other operating expenses	29	**(2,561,484)**	(2,547,099)
Other income	30	**1,028,991**	2,700,072
Operating profit / (loss)		**28,602,324**	(176,560)
Finance cost	31	**(4,450,636)**	(3,787,556)
Share of (loss) / income of associate - accounted for using the equity method	8.1	**(5,038)**	787
Profit / (loss) before taxation		**24,146,650**	(3,963,329)
Final and minimum tax	32	**(255)**	(1,825,957)
Taxation	33	**(8,366,438)**	1,129,620
Profit / (loss) for the period		**15,779,957**	(4,659,666)
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Remeasurements of employee retirement benefits	21	**385,811**	49,226
Revaluation surplus on property, plant and equipment	5.1.3	**-**	2,904,000
		385,811	2,953,226
Total comprehensive income / (loss)		**16,165,768**	(1,706,440)
Earnings / (loss) per share - basic and diluted	34	**Rs. 25.05**	(Rs. 7.40)

The annexed notes 1 to 44 form an integral part of these financial statements.

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Managing Director & CEO **Director** **Chief Financial Officer**

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ANNEXURE - C

PAKISTAN REFINERY LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	SHARE CAPITAL	CAPITAL RESERVE		REVENUE RESERVE		TOTAL
		Revaluation surplus on property, plant and equipment	Exchange equalisation reserve	Unappropriated profit / (accumulated loss)	General reserve	
	(Rupees in thousand)					
Balance as at July 1, 2024 - (audited)	**6,300,000**	**20,325,928**	**897**	**2,942,789**	**1,050**	**29,570,664**
Loss for the year ended June 30, 2025	-	-	-	(4,659,666)	-	(4,659,666)
Other comprehensive income for the year ended June 30, 2025	-	2,904,000	-	49,226	-	2,953,226
Final dividend for the year ended June 30, 2024 @ Rs. 2 per share	-	-	-	(1,260,000)	-	(1,260,000)
	-	2,904,000	-	(5,870,440)	-	(2,966,440)
Balance as at June 30, 2025 - (audited)	**6,300,000**	**23,229,928**	**897**	**(2,927,651)**	**1,050**	**26,604,224**
Balance as at July 1, 2025 - (audited)	**6,300,000**	**23,229,928**	**897**	**(2,927,651)**	**1,050**	**26,604,224**
Profit for the year ended June 30, 2026	-	-	-	15,779,957	-	15,779,957
Other comprehensive income for the year ended June 30, 2026	-	-	-	385,811	-	385,811
	-	-	-	16,165,768	-	16,165,768
Balance as at June 30, 2026 - (audited)	**6,300,000**	**23,229,928**	**897**	**13,238,117**	**1,050**	**42,769,992**

The annexed notes 1 to 44 form an integral part of these financial statements.

Managing Director & CEO

Director

Chief Financial Officer

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ANNEXURE - D

PAKISTAN REFINERY LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	41	31,436,434	2,552,087
Interest paid		(4,815,775)	(3,572,028)
Taxes paid		(10,589,477)	(2,453,434)
Contribution made to retirement benefit plans		(126,390)	(164,682)
Decrease / (increase) in long-term deposits and loans		1,296	(2,018)
Net cash generated from / (used in) operating activities		15,906,088	(3,640,075)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(3,033,843)	(2,536,997)
Acquisition of intangibles		(14,057)	(25,443)
Proceeds from disposal of property, plant and equipment		13,122	9,651
Purchase of treasury bills net off disposals		401,897	3,855,423
Purchase of Pakistan investment bonds		(4,246,552)	-
Dividend received		1,702	4,252
Interest received		650,768	1,050,289
Net cash (used in) / generated from investing activities		(6,226,963)	2,357,175
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings		-	9,350,000
Repayment of long term borrowings		(2,500,000)	-
Proceeds from FE-25 loans		21,061,431	49,323,362
Repayment of FE-25 loans		(33,939,853)	(61,209,802)
Proceeds from short term borrowings		4,246,553	1,000,000
Lease rentals paid		(35,239)	(33,565)
Dividend paid		(403)	(1,255,876)
Net cash (used in) financing activities		(11,167,511)	(2,825,881)
Net (decrease) in cash and cash equivalents		(1,488,386)	(4,108,781)
Cash and cash equivalents at the beginning of the period		2,839,718	6,927,227
(Exchange loss) / gain on cash and cash equivalents		(28,576)	21,272
Cash and cash equivalents at the end of the period	42	1,322,756	2,839,718

The annexed notes 1 to 44 form an integral part of these financial statements.

Managing Director & CEO **Director** **Chief Financial Officer**