



P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35651480-89, 92-21-35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 92-21-35682125
Website: <https://www.ppl.com.pk/>

Our reference: PPL/CS/PSX-0144

Your reference:

Date: 14th September 2026

Mr. Syed Ahmad Abbas
Head of Business Development & Listing
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Re: Financial Results for the Year Ended 30th June 2026

The Board of Directors of the Company at its meeting held on 14th September 2026 has approved the unconsolidated and consolidated financial statements for the year ended 30th June 2026 for laying before the members at the Annual General Meeting to be held on Tuesday, 27th October 2026. The unconsolidated and consolidated statements of Profit or Loss, Financial Position, Changes in Equity and Cash Flows for the period are enclosed.

The Board of Directors has recommended a final cash dividend of Rs. 6.00 per share (60%) on Ordinary Shares. This is in addition to interim cash dividends of Rs. 6.00 per share (60%) on Ordinary and Rs. 3.00 per share (30%) on Convertible Preference Shares already paid during the year. Subject to approval by the members at the forthcoming Annual General Meeting of the Company, dividend will be paid to those members whose names appear in the Register of Members as at the close of business on Tuesday, 20th October 2026.

The Share Transfer Books of the Company will remain closed from 21st October 2026 until 27th October 2026 (both days inclusive). Shares in respect of which transfer applications are received by the share registrar of the Company, M/s FAMCO Share Registration Services (Pvt.) Limited, up to the close of business on 20th October 2026, will be included for distribution of dividend.

Yours truly,

Ali Jaffar
Company Secretary

Enclosures: As above.

PAKISTAN PETROLEUM LIMITED

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	June 30 2026	June 30 2025
	(Rupees in thousand)	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	157,940,247	140,623,374
Intangible assets	158,029	230,736
Long - term investments	120,646,220	89,668,809
Long - term loans	132,230	109,875
Long - term deposits	7,676	7,676
	278,884,402	230,640,470
CURRENT ASSETS		
Stores and spares	9,673,915	8,810,449
Trade debts	623,449,738	592,404,145
Loans and advances	963,230	494,140
Trade deposits and short - term prepayments	863,703	714,130
Interest accrued	1,305,419	1,132,569
Current maturity of long - term loans	51,513	49,194
Current maturity of long - term deposits	1,683,750	1,683,750
Other receivables	5,523,935	10,853,548
Short - term investments	95,063,805	74,164,807
Cash and bank balances	7,166,285	6,199,269
	745,745,293	696,506,001
TOTAL ASSETS	1,024,629,695	927,146,471
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	27,209,836	27,209,836
Reserves	752,325,673	678,625,474
	779,535,509	705,835,310
NON-CURRENT LIABILITIES		
Provision for decommissioning obligation	50,781,570	46,986,236
Long - term financing	1,177,255	1,369,419
Lease liabilities	883,083	-
Deferred liabilities	6,298,858	5,327,482
Deferred taxation - net	21,461,606	22,759,977
	80,602,372	76,443,114
CURRENT LIABILITIES		
Trade and other payables	97,600,786	80,180,687
Unclaimed dividends	391,315	344,992
Current maturity of long - term financing	291,885	247,970
Current maturity of lease liabilities	137,894	-
Taxation - net	66,069,934	64,094,398
	164,491,814	144,868,047
TOTAL LIABILITIES	245,094,186	221,311,161
TOTAL EQUITY AND LIABILITIES	1,024,629,695	927,146,471
CONTINGENCIES AND COMMITMENTS		

PAKISTAN PETROLEUM LIMITED

**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026**

	2026 (Rupees in thousand)	2025
Revenue from contracts with customers	264,014,554	242,516,363
Operating expenses	(60,938,260)	(53,783,482)
Royalties and other levies	(43,070,236)	(36,934,911)
	<u>(104,008,496)</u>	<u>(90,718,393)</u>
Gross profit	160,006,058	151,797,970
Exploration expenses	(11,104,585)	(15,682,554)
Administrative expenses	(7,978,834)	(6,679,739)
Finance costs	(2,000,468)	(2,415,754)
Share of loss of associates - net of taxation	(764,239)	(344,450)
Other charges	(14,601,148)	(11,761,503)
	<u>123,556,784</u>	<u>114,913,970</u>
Other income	13,142,523	24,168,549
Profit before taxation	136,699,307	139,082,519
Taxation	(38,166,009)	(47,055,069)
Profit after taxation	98,533,298	92,027,450
 Basic and diluted earnings per share (Rs.)	 36.21	 33.82

PAKISTAN PETROLEUM LIMITED

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

	2026	2025
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	283,963,274	265,565,788
Receipts of other income	2,010,118	2,693,395
Payment to suppliers / service providers and employees	(54,119,067)	(47,214,797)
Payment of indirect taxes and government levies including royalties	(87,884,092)	(144,660,480)
Income tax paid - net	(37,014,089)	(54,001,008)
Payment of decommissioning obligation	(31,643)	(139,180)
Finance costs paid	(166,963)	(203,894)
Long-term loans - net	(24,674)	(23,381)
Net cash from operating activities	106,732,864	22,016,443
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(37,166,219)	(32,340,518)
Proceeds from disposal of property, plant and equipment	441,790	842,055
Acquisition of short - term investments	(84,608,645)	(88,184,822)
Proceeds from sale / encashment of short - term investments	85,957,912	90,034,892
Equity investment in PIOL	(4,194,750)	(7,001,250)
Equity investment in PMPL	(28,592,903)	(12,677,999)
Finance income received	8,604,054	17,315,852
Net cash used in investing activities	(59,558,761)	(32,011,790)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long - term financing	180,314	556,433
Repayments of long - term financing	(328,563)	(205,329)
Payment of lease liabilities	(121,080)	-
Dividends paid	(23,081,979)	(20,373,961)
Net cash used in financing activities	(23,351,308)	(20,022,857)
Net increase / (decrease) in cash and cash equivalents	23,822,795	(30,018,204)
Cash and cash equivalents at the beginning of the year	62,787,344	92,805,548
Cash and cash equivalents at the end of the year	86,610,139	62,787,344

PAKISTAN PETROLEUM LIMITED

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

	Subscribed and paid-up share capital		Capital reserve	Revenue & other reserves	Total reserves	Total
	Ordinary	Convertible preference	(Note -18)			
Rupees in thousand						
Balance as at June 30, 2024	27,209,732	104	1,428	612,362,120	612,363,548	639,573,384
Total comprehensive income for the year						
Profit after taxation	-	-	-	92,027,450	92,027,450	92,027,450
Other comprehensive income / (loss) for the year ended June 30, 2025, net of tax	-	-	-	(5,358,195)	(5,358,195)	(5,358,195)
Total comprehensive income for the year ended June 30, 2025	-	-	-	86,669,255	86,669,255	86,669,255
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2024 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Third interim dividend for the year ended June 30, 2025 @ 10%	-	-	-	(2,720,973)	(2,720,973)	(2,720,973)
- Convertible preference shareholders						
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ended June 30, 2025 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(20,407,329)	(20,407,329)	(20,407,329)
Balance as at June 30, 2025	27,209,732	104	1,428	678,624,046	678,625,474	705,835,310
Total comprehensive income for the year						
Profit after taxation	-	-	-	98,533,298	98,533,298	98,533,298
Other comprehensive income / (loss) for the year ended June 30, 2026, net of tax	-	-	-	(1,704,797)	(1,704,797)	(1,704,797)
Total comprehensive income for the year ended June 30, 2026	-	-	-	96,828,501	96,828,501	96,828,501
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2025 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Third interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
- Convertible preference shareholders						
First interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ended June 30, 2026 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(23,128,302)	(23,128,302)	(23,128,302)
Balance as at June 30, 2026	27,209,732	104	1,428	752,324,245	752,325,673	779,535,509

The annexed notes 1 to 47 form an integral part of these unconsolidated financial statements.

PAKISTAN PETROLEUM LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026**

June 30 June 30
2026 2025
(Rupees in thousand)

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment
Intangible assets
Long - term investments
Long - term loans
Long - term deposits

160,323,340	144,399,761
158,029	230,736
113,637,093	82,659,682
132,230	109,875
7,676	7,676
274,258,368	227,407,730

CURRENT ASSETS

Stores and spares
Trade debts
Loans and advances
Trade deposits and short - term prepayments
Interest accrued
Current maturity of long - term loans
Current maturity of long - term deposits
Other receivables
Short - term investments
Cash and bank balances

9,974,110	8,810,449
623,827,153	592,813,351
963,230	494,140
863,703	714,130
1,314,902	1,167,684
51,513	49,194
1,683,750	1,683,750
5,731,664	11,148,492
99,321,137	78,740,173
7,270,018	6,364,518
751,001,180	701,985,881

TOTAL ASSETS

1,025,259,548	929,393,611
----------------------	--------------------

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Share capital
Reserves

27,209,836	27,209,836
750,554,820	677,813,647
777,764,656	705,023,483

NON-CURRENT LIABILITIES

Provision for decommissioning obligation
Long - term financing
Lease liabilities
Deferred liabilities
Deferred taxation - net

51,725,855	47,959,847
1,177,255	1,369,419
883,083	-
6,298,858	5,327,482
21,461,606	22,759,977
81,546,657	77,416,725

CURRENT LIABILITIES

Trade and other payables
Unclaimed dividends
Current maturity of long - term financing
Current maturity of lease liabilities
Taxation - net

98,988,394	82,227,253
391,315	344,992
291,885	247,970
137,894	-
66,138,747	64,133,188
165,948,235	146,953,403

TOTAL LIABILITIES

247,494,892	224,370,128
--------------------	--------------------

TOTAL EQUITY AND LIABILITIES

1,025,259,548	929,393,611
----------------------	--------------------

CONTINGENCIES AND COMMITMENTS

PAKISTAN PETROLEUM LIMITED**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026**

	2026 (Rupees in thousand)	2025
Revenue from contracts with customers	266,305,532	244,977,029
Operating expenses	(62,317,573)	(54,700,741)
Royalties and other levies	(43,831,274)	(37,662,995)
Gross profit	<u>(106,148,847)</u>	<u>(92,363,736)</u>
	160,156,685	152,613,293
Exploration expenses	(12,069,114)	(18,544,855)
Administrative expenses	(8,152,735)	(6,795,024)
Finance costs	(2,070,148)	(2,483,379)
Share of loss of associates - net of taxation	(764,239)	(344,450)
Other charges	<u>(14,572,996)</u>	<u>(11,763,047)</u>
	122,527,453	112,682,538
Other income	<u>13,362,147</u>	<u>24,185,533</u>
Profit before taxation	135,889,600	136,868,071
Taxation	<u>(38,208,509)</u>	<u>(46,918,730)</u>
Profit after taxation	<u>97,681,091</u>	<u>89,949,341</u>
Basic and diluted earnings per share (Rs.)	<u>35.90</u>	<u>33.06</u>

PAKISTAN PETROLEUM LIMITED

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

2026 2025
(Rupees in thousand)

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	286,341,850	268,071,735
Receipts of other income	2,010,118	2,693,395
Payment to suppliers / service providers and employees	(56,002,559)	(48,558,555)
Payment of indirect taxes and government levies including royalties	(88,748,229)	(145,505,641)
Income tax paid - net	(37,027,922)	(54,028,492)
Payment of decommissioning obligation	(31,643)	(139,180)
Finance costs paid	(166,963)	(203,894)
Long-term loans - net	(24,674)	(23,381)
Net cash from operating activities	106,349,978	22,305,987

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure	(37,317,606)	(33,047,051)
Proceeds from disposal of property, plant and equipment	441,790	842,055
Acquisition of short - term investments	(84,608,645)	(87,891,274)
Proceeds from sale / encashment of short - term investments	85,957,912	90,034,892
Equity investment in PIOL	(4,194,750)	(7,001,250)
Equity investment in PMPL	(28,592,903)	(12,677,999)
Finance income received	8,848,858	17,652,077
Net cash used in investing activities	(59,465,344)	(32,088,550)

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from long - term financing	180,314	556,433
Repayments of long - term financing	(328,563)	(205,329)
Payment of lease liabilities	(121,080)	-
Dividends paid	(23,081,979)	(20,373,961)
Net cash used in financing activities	(23,351,308)	(20,022,857)
Net increase / (decrease) in cash and cash equivalents	23,533,326	(29,805,420)
Cash and cash equivalents at the beginning of the year	67,527,957	97,245,752
Effect of exchange rate changes on cash and cash equivalents	(90,079)	87,625
Cash and cash equivalents at the end of the year	90,971,204	67,527,957

PAKISTAN PETROLEUM LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Subscribed and paid-up share capital		Capital reserve	Revenue & other reserves	Total reserves	Total
	Ordinary	Convertible preference	(Note - 19)			
	(Rupees in thousand)					
Balance as at June 30, 2024	27,209,732	104	1,428	613,520,592	613,522,020	640,731,856
Total comprehensive income for the year						
Profit after taxation	-	-	-	89,949,341	89,949,341	89,949,341
Other comprehensive income / (loss) for the year ended June 30, 2025, net of tax	-	-	-	(5,250,385)	(5,250,385)	(5,250,385)
Total comprehensive income for the year ended June 30, 2025	-	-	-	84,698,956	84,698,956	84,698,956
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2024 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Third interim dividend for the year ended June 30, 2025 @ 10%	-	-	-	(2,720,973)	(2,720,973)	(2,720,973)
- Convertible preference shareholders						
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ended June 30, 2025 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(20,407,329)	(20,407,329)	(20,407,329)
Balance as at June 30, 2025	27,209,732	104	1,428	677,812,219	677,813,647	705,023,483
Total comprehensive income for the year						
Profit after taxation	-	-	-	97,681,091	97,681,091	97,681,091
Other comprehensive income / (loss) for the year ended June 30, 2026, net of tax	-	-	-	(1,811,616)	(1,811,616)	(1,811,616)
Total comprehensive income for the year ended June 30, 2026	-	-	-	95,869,475	95,869,475	95,869,475
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2025 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Third interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
- Convertible preference shareholders						
First interim dividend for the year ended June 30, 2026 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ended June 30, 2026 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(23,128,302)	(23,128,302)	(23,128,302)
Balance as at June 30, 2026	27,209,732	104	1,428	750,553,392	750,554,820	777,764,656