Pakistan State Oil Company Limited

PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

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

Ref.: CS/PSO/1279
September 25, 2026

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30,2026**

Dear Sir,

We have to inform you that PSO's Board of Management, in its meeting held on Friday, September 25, 2026 at 11:30 am at Karachi, has recommended the following:

CASH DIVIDEND

A final cash dividend of Rs. 10 per share (i.e. 100%) for the year ended June 30, 2026.

FINANCIAL RESULTS

The approved annual financial results are attached as follows:

- Unconsolidated Annual Financial Statements (**Annexures - A1 to A4**)
- Consolidated Annual Financial Statements (**Annexures - B1 to B4**)

The Annual General Meeting (AGM) of the company will be held on Wednesday, October 28, 2026 at 11:00 am at Karachi.

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, October 20, 2026.

The share transfer books of the Company will remain closed from Wednesday, October 21, 2026 to Wednesday, October 28, 2026 (both days inclusive). Transfers received at the office of Company's Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi or updated on Central Depository System as per CDC Regulations at the close of business on Tuesday, October 20, 2026, will be considered in time for the determination of the entitlement of shareholders to cash dividend and to attend and vote at the AGM.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of the AGM and will also be made available on www.psopk.com.

Yours sincerely,
Pakistan State Oil Company Limited,

Ambreen Ali
Company Secretary

Encls: as stated above
Copy: The Executive Director/HOD - Offsite-II Department, SECP

Annexure - A1

Pakistan State Oil Company Limited
Unconsolidated Statement of Profit or Loss
For the year ended June 30, 2026

	2026	2025
	(Rupees in '000)	
Net sales	3,050,025,916	3,149,389,439
Cost of products sold	(2,950,087,793)	(3,052,679,352)
Gross profit	99,938,123	96,710,087
Other income	17,516,323	22,130,657
Operating costs		
Distribution and marketing expenses	(23,006,003)	(21,077,696)
Administrative expenses	(8,404,753)	(7,431,703)
Other expenses	(6,075,847)	(4,134,807)
	(37,486,603)	(32,644,206)
Finance costs	(25,654,667)	(33,718,202)
Share of (loss) / profit of associates - net of tax	(110,847)	314,404
Profit before taxation, minimum tax differential and final taxes	54,202,329	52,792,740
Minimum tax differential	(7,251,819)	(11,389,765)
Final taxes	(89,470)	(375,000)
	(7,341,289)	(11,764,765)
Profit before taxation	46,861,040	41,027,975
Taxation	(31,793,270)	(20,116,529)
Profit for the year	15,067,770	20,911,446
	(Rupees)	
Earnings per share - basic and diluted	32.10	44.54

Certified True Copy
For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Pakistan State Oil Company Limited
Unconsolidated Statement of Financial Position
As at June 30, 2026

	2026	2025
	(Rupees in '000)	
ASSETS		
Non-current assets		
Property, plant and equipment	29,203,449	24,570,679
Right-of-use assets	22,408,384	11,991,799
Intangibles	760,699	843,194
Long-term investments	17,621,370	19,449,277
Long-term loans, advances and other receivables	4,393,409	4,469,965
Long-term deposits	519,068	555,203
Deferred tax asset - net	18,536,858	19,549,716
	93,443,237	81,429,833
Current assets		
Stores, spares and loose tools	838,690	423,040
Stock-in-trade	261,146,267	250,909,180
Trade debts	414,812,886	437,453,104
Loans and advances	1,424,585	896,810
Short-term deposits and prepayments	820,780	1,350,934
Other receivables	173,899,472	143,907,015
Taxation - net	7,611,811	1,711,323
Short-term investments	28,499,961	46,999,504
Cash and bank balances	11,906,396	53,997,293
	898,659,838	937,648,203
Net assets in Bangladesh	-	-
TOTAL ASSETS	992,103,075	1,019,078,036
EQUITY AND LIABILITIES		
Equity		
Share capital	4,694,734	4,694,734
Reserves	256,160,193	245,596,457
	260,854,927	250,291,191
Non-current liabilities		
Retirement and other service benefits	11,100,360	10,775,583
Lease liabilities	23,126,856	12,464,605
Deferred income - Government grant	100,000	100,000
Other payable	282,507	399,453
	34,609,723	23,739,641
Current liabilities		
Trade and other payables	306,328,980	383,705,027
Short-term borrowings	384,257,298	356,064,240
Accrued mark-up	3,990,536	2,388,282
Provisions	639,413	639,413
Current portion of lease liabilities	634,008	545,102
Unclaimed dividend	1,788,190	1,705,140
	696,638,425	745,047,204
TOTAL LIABILITIES	731,248,148	768,786,845
TOTAL EQUITY AND LIABILITIES	992,103,075	1,019,078,036
CONTINGENCIES AND COMMITMENTS		

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For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Pakistan State Oil Company Limited
Unconsolidated Statement of Changes in Equity
For the year ended June 30, 2026

	Share capital	Capital Reserves: Surplus on vesting of net assets	Capital Reserves: Unrealised (loss) / gain on remeasurement of FVOCI investments	Revenue Reserves: General reserve	Revenue Reserves: PSO venture capital fund (Note 21.2)	Revenue Reserves: Un-appropriated profit	Sub-total	Total
	(Rupees in '000)							
Balance as at July 01, 2024	4,694,734	3,373	2,253,541	25,282,373	114,718	198,660,177	226,614,182	231,308,916
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	20,911,446	20,911,446	20,911,446
Profit for the year transferred to venture capital reserve	-	-	-	-	527,927	(527,927)	-	-
Reclassification of reserves	-	-	-	-	(414,718)	414,718	-	-
Other comprehensive income for the year								
Unrealised gain on remeasurement of equity investment classified as FVOCI - net of tax	-	-	2,157,346	-	-	-	2,157,346	2,157,346
Actuarial gain on remeasurement of retirement and other service benefits - net of tax	-	-	-	-	-	601,931	601,931	601,931
Share of actuarial gain on remeasurement of staff retirement benefits of associates - net of tax	-	-	-	-	-	6,286	6,286	6,286
	-	-	2,157,346	-	-	608,217	2,765,563	2,765,563
Transactions with the owners of the Company								
Distributions								
Final dividend for the year ended June 30, 2024 at Rs. 10/- per share	-	-	-	-	-	(4,694,734)	(4,694,734)	(4,694,734)
Total distributions	-	-	-	-	-	(4,694,734)	(4,694,734)	(4,694,734)
Balance as at June 30, 2025	4,694,734	3,373	4,410,887	25,282,373	527,927	215,371,697	245,596,457	250,291,191
Balance as at July 01, 2025	4,694,734	3,373	4,410,887	25,282,373	527,927	215,371,697	245,596,457	250,291,191
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	18,067,770	18,067,770	18,067,770
Reclassification of reserves	-	-	-	-	(527,927)	527,927	-	-
Other comprehensive income for the year								
Unrealised loss on remeasurement of equity investment classified as FVOCI - net of tax	-	-	(289,740)	-	-	-	(289,740)	(289,740)
Actuarial gain on remeasurement of retirement and other service benefits - net of tax	-	-	-	-	-	463,121	463,121	463,121
Share of actuarial gain on remeasurement of staff retirement benefits of associates - net of tax	-	-	-	-	-	17,219	17,219	17,219
	-	-	(289,740)	-	-	480,340	190,600	190,600
Transactions with the owners of the Company								
Distributions								
Final dividend for the year ended June 30, 2025 at Rs. 10/- per share	-	-	-	-	-	(4,694,734)	(4,694,734)	(4,694,734)
Total distributions	-	-	-	-	-	(4,694,734)	(4,694,734)	(4,694,734)
Balance as at June 30, 2026	4,694,734	3,373	4,121,147	25,282,373	-	226,753,390	256,199,193	260,893,927

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For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Pakistan State Oil Company Limited
Unconsolidated Statement of Cash Flows
For the year ended June 30, 2026

	2026	2025
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash (used in) / generated from operations	(8,409,344)	225,790,124
Long-term loans, advances and other receivables	76,556	(3,500,637)
Long-term deposits and prepayments	36,135	(214,606)
Taxes paid	(43,841,738)	(37,186,498)
Finance costs paid	(21,059,917)	(34,851,935)
Retirement and other service benefits paid	(1,233,385)	(989,253)
Net cash (used in) / generated from operating activities	(74,431,693)	149,047,195
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(8,599,406)	(6,170,814)
Proceeds from disposal of property, plant and equipment	104,943	137,537
Investment in subsidiaries	(536,000)	(1,084,718)
Dividends received	1,280,421	2,949,169
Net cash used in investing activities	(7,750,042)	(4,168,826)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short-term borrowings - net	4,022,550	(36,073,498)
Lease payments	(3,990,089)	(2,507,280)
Dividend paid	(4,611,684)	(4,610,408)
Net cash used in financing activities	(4,579,223)	(43,191,186)
Net (decrease) / increase in cash and cash equivalents	(86,760,958)	101,687,183
Cash and cash equivalents at beginning of the year	100,016,361	(1,670,822)
Cash and cash equivalents at end of the year	13,255,403	100,016,361

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For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Pakistan State Oil Company Limited
Consolidated Statement of Profit or Loss
For the year ended June 30, 2026

	2026	2025
	(Rupees in '000)	
Net sales	3,212,350,950	3,318,783,840
Cost of products sold	(3,079,103,467)	(3,221,632,883)
Gross profit	133,247,483	97,150,957
Other income	18,312,551	24,365,022
Operating costs		
Distribution and marketing expenses	(23,810,322)	(21,955,481)
Administrative expenses	(10,437,717)	(9,012,463)
Other expenses	(8,345,496)	(6,584,375)
	(42,593,535)	(37,552,319)
Finance costs	(29,708,723)	(37,413,932)
Share of (loss) / profit from associates - net of tax	(114,796)	315,687
Profit before taxation, minimum tax differential and final taxes	79,142,980	46,865,415
Minimum tax differential	(7,251,819)	(13,215,722)
Final taxes	(89,725)	(375,000)
	(7,341,544)	(13,590,722)
Profit before taxation	71,801,436	33,274,693
Taxation	(40,219,616)	(19,032,776)
Profit for the year	31,581,820	14,241,917
Profit attributable to:		
Owners of the Holding Company	25,486,827	16,444,491
Non-controlling interest	6,094,993	(2,202,574)
	31,581,820	14,241,917
	(Rupees)	
Earnings per share - basic and diluted	54.29	35.03

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For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Annexure - B2

Pakistan State Oil Company Limited
Consolidated Statement of Financial Position
As at June 30, 2026

	2026	2025
	(Rupees in '000)	
ASSETS		
Non-current assets		
Property, plant and equipment	56,032,098	49,795,119
Right-of-use assets	22,470,690	12,068,765
Intangibles	823,739	893,547
Long-term investments	9,242,366	10,954,653
Long-term loans, advances and other receivables	1,281,974	1,330,524
Long-term deposits	552,446	577,885
Deferred tax asset - net	18,196,634	20,485,888
Employee benefit prepayments	96,504	8,728
	108,666,470	96,115,109
Current assets		
Stores, spares, chemicals and loose tools	2,896,396	2,591,505
Stock-in-trade	290,388,283	269,026,520
Trade debts	420,476,931	444,113,690
Loans and advances	1,776,071	1,134,758
Short-term deposits and prepayments	778,341	1,524,334
Other receivables	203,950,121	169,347,739
Taxation - net	11,906,692	2,476,971
Short-term investments	31,892,337	48,364,628
Cash and bank balances	17,681,338	60,896,001
	981,742,507	999,496,146
Net assets in Bangladesh	-	-
TOTAL ASSETS	1,090,408,977	1,095,611,255
EQUITY AND LIABILITIES		
Equity		
Share capital	4,694,734	4,694,734
Reserves	273,395,996	252,169,469
Equity attributable to the owners of the Holding Company	278,090,730	256,864,203
Non-controlling interest	12,306,639	6,070,659
	290,397,369	262,934,862
Non-current liabilities		
Retirement and other service benefits	11,213,730	11,138,066
Long-term borrowings	6,000,000	9,200,000
Lease liabilities	23,233,286	12,588,181
Deferred income - Government grant	100,000	100,000
Other payable	282,507	399,453
	40,829,523	33,425,700
Current liabilities		
Trade and other payables	360,117,211	421,742,515
Short-term borrowings	391,703,851	371,537,732
Accrued mark-up	4,258,691	3,044,627
Provisions	639,413	639,413
Current portion of lease liabilities	651,156	557,290
Unclaimed dividend	1,811,763	1,729,116
	759,182,085	799,250,693
TOTAL LIABILITIES	800,011,608	832,676,393
TOTAL EQUITY AND LIABILITIES	1,090,408,977	1,095,611,255
CONTINGENCIES AND COMMITMENTS		

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For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Pakistan State Oil Company Limited
Consolidated Statement of Changes in Equity
For the year ended June 30, 2026

	Share capital	Reserves						Non-controlling interest	Total
		Capital reserves		Revenue reserves			Sub-total		
		Surplus on vesting of net assets	Unrealised (loss) / gain on remeasurement of FVOCI investments	General reserve	PSO venture capital fund (note 22.2)	Un-appropriated profit			
	(Rupees in '000)								
Balance as at July 01, 2024	4,694,734	3,373	2,253,541	25,282,373	414,718	208,888,351	237,823,388	8,714,430	251,032,529
Total comprehensive income for the year									
Profit for the year	-	-	-	-	-	16,444,481	16,444,481	(2,202,574)	14,241,817
Profit for the year transferred to venture capital reserve	-	-	-	-	527,927	(527,927)	-	-	-
Reclassification of reserves	-	-	-	-	(414,718)	414,718	-	-	-
Other comprehensive income									
Unrealised gain on remeasurement of equity investment classified as FVOCI - net of tax	-	-	2,157,348	-	-	-	2,157,348	-	2,157,348
Actuarial gain on remeasurement of retirement and other service benefits - net of tax	-	-	-	-	-	633,219	633,219	17,938	651,157
Share of actuarial gain on remeasurement of the staff retirement benefits of associates - net of tax	-	-	-	-	-	5,791	5,791	-	5,791
	-	-	2,157,348	-	-	639,010	2,796,358	17,938	2,814,296
Transactions with the owners of the Holding Company									
Distributions									
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(458,144)	(458,144)
Final dividend for the year ended June 30, 2024 at Rs. 10/- per share	-	-	-	-	-	(4,694,734)	(4,694,734)	-	(4,694,734)
Balance as at June 30, 2025	4,694,734	3,373	4,410,887	25,282,373	527,927	221,944,909	252,169,489	6,679,839	262,934,062
Balance as at July 01, 2025	4,694,734	3,373	4,410,887	25,282,373	527,927	221,944,909	252,169,489	6,679,839	262,934,062
Total comprehensive income for the year									
Profit for the year	-	-	-	-	-	25,400,827	25,400,827	6,084,393	31,581,828
Reclassification of reserves	-	-	-	-	(527,927)	527,927	-	-	-
Other comprehensive income									
Unrealised loss on remeasurement of equity investment classified as FVOCI - net of tax	-	-	(288,748)	-	-	-	(288,748)	-	(288,748)
Actuarial gain on remeasurement of retirement and other service benefits - net of tax	-	-	-	-	-	709,342	709,342	148,990	848,332
Share of actuarial gain on remeasurement of the staff retirement benefits of associates - net of tax	-	-	-	-	-	19,832	19,832	397	19,229
	-	-	(288,748)	-	-	724,174	434,434	148,987	575,421
Transactions with the owners of the Holding Company									
Distributions									
Final dividend for the year ended June 30, 2025 at Rs. 10/- per share	-	-	-	-	-	(4,694,734)	(4,694,734)	-	(4,694,734)
Balance as at June 30, 2026	4,694,734	3,373	4,121,147	25,282,373	-	243,988,101	[illegible]	[illegible]	[illegible]

Certified True Copy
For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Pakistan State Oil Company Limited
Consolidated Statement of Cash Flows
For the year ended June 30, 2026

	2026	2025
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	19,663,788	232,800,280
Long-term loans, advances and other receivables	78,550	(352,556)
Long-term deposits and prepayments	25,439	(214,706)
Taxes paid	(54,520,176)	(39,846,107)
Finance costs paid	(25,479,112)	(38,332,137)
Retirement and other service benefits paid	(1,359,774)	(1,153,935)
Net cash (used in) / generated from operating activities	(61,591,285)	152,900,839
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(11,856,826)	(8,876,777)
Proceeds from disposal of property, plant and equipment	123,064	195,069
Dividends received	1,282,122	2,152,502
Net cash used in investing activities	(10,451,640)	(6,529,206)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term borrowings - obtained during the year	-	8,700,000
Long-term borrowings - repaid during the year	(2,500,000)	(1,500,000)
Short-term borrowings - net	(4,704,389)	(47,043,995)
Lease payments	(4,025,326)	(2,540,845)
Dividends paid	(4,612,087)	(5,065,429)
Net cash used in financing activities	(15,841,802)	(47,450,269)
Net (decrease) / increase in cash and cash equivalents	(87,884,727)	98,921,364
Cash and cash equivalents at beginning of the year	106,915,069	7,993,705
Cash and cash equivalents at end of the year	19,030,342	106,915,069

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For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary