



Attock



FUELING PROGRESS

GROWTH THAT ENDURES

**ANNUAL
REPORT
2026**

COVER STORY

FUELING PROGRESS GROWTH THAT ENDURES



The cover of Attock Petroleum Limited's Annual Report 2026 brings together the energy needs of today and the possibilities of tomorrow. Framed within an eagle's silhouette, the imagery expresses vision, resolve and forward movement, connecting APL's established business with its ambition for enduring growth.

Storage terminals, transportation, aviation, lubricants and retail operations represent the infrastructure, products and services that keep people and businesses moving. LPG, electric vehicle charging and solar imagery reflect an evolving energy mix and the importance of responding to changing customer needs. The green background and emerging leaves reinforce the connection between business growth and environmental responsibility.

Together, these elements give meaning to "Fueling Progress, Growth That Endures": meeting present needs with reliability while building the capacity, adaptability and responsible business practices that support lasting value.



FINANCIAL HIGHLIGHTS

PROFIT
AFTER TAX

RS. 16,959
MILLION

OPERATING
PROFIT

RS. 25,639
MILLION

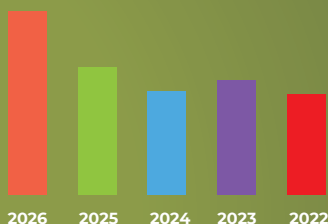
GROSS
PROFIT

RS. 32,075
MILLION



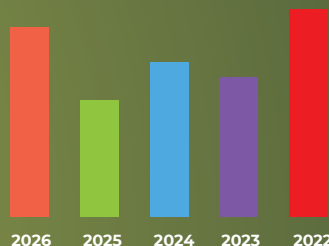
PAYOUT
RATIO

44.02%



EARNINGS
PER SHARE

RS. 136.31



NET SALES
REVENUE

RS. 533,097
MILLION

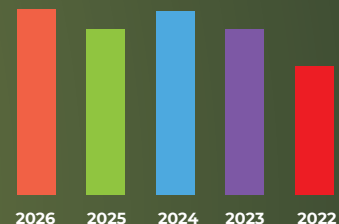


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OUR VISION

To become a world class, professionally managed, fully integrated, customer focused, Oil Marketing Company, offering value added quality & environment friendly products and services to its customers in Pakistan and beyond.



OUR MISSION

To continuously provide quality and environment friendly petroleum products and related services to industrial, commercial and retail consumers, and exceeding their expectations through reliability, economy and quality of products and services. We are committed to benefiting the community and ensuring the creation of a safe, responsible and innovative environment geared to client satisfaction, end user gratification, employees' motivation and shareholders value.

CORPORATE STRATEGY

To ensure APL's sustained success, we are dedicated to integrating sustainability into our business strategy. By investing in our human capital, and upholding the principles of total quality and environmental protection strategies, we aim to elevate APL to unprecedented heights with the help of Almighty Allah. We are committed to expand our retail network responsibly, reaching untapped markets with care and consideration. Our approach emphasizes proactive measures and meticulous planning, execution, and implementation, with a steadfast focus on fostering long-term environmental and social sustainability.

Our objective is to successfully deliver premium-quality products and services, which will translate into maximum customer satisfaction while prioritizing sustainability across all facets of our business. Beyond achieving technical excellence, we aspire to be a paragon of responsible entrepreneurship. Our dedication extends beyond mere economic success to encompass conscientious engagements with our employees, communities, and the environment. By adhering to self-defined models of economic, social, and ecological responsibility, we aim to enhance customer satisfaction while minimizing our ecological footprint and contributing positively to society.

CORE VALUE



INNOVATION AND CONTINUOUS IMPROVEMENT

Through addition of new products & services we continuously strive for improvement and value addition to our products for the benefit of the stakeholders we serve.



ENVIRONMENT CONSCIOUSNESS

We believe that it is our responsibility to safeguard our natural resources for future generations and actively engage in environment friendly practices, policies and management techniques.



TRANSPARENCY AND ACCOUNTABILITY

We prioritize open communication, accountability for actions and decisions, and building trust with stakeholders through consistent dialogue, feedbacks, and transparent decision-making processes. We conduct regular audits to maintain compliance with standards and identify areas for improvement.



ETHICAL PRINCIPLES AND MORAL VALUES

We promote a commitment to the highest moral values and ethical principles, demanding both personal and professional dedication towards the realization of these values and principles. Individual and corporate integrity are given paramount importance.



MAXIMUM STAKEHOLDER RETURN

Through our streamlined business processes and commitment to Total Quality Management we seek to ensure maximum company performance and rewards for shareholders and stakeholders alike.



COMMITMENT & COOPERATION

Two core fundamentals for the success of any business are complete employee commitment and cooperation. At APL, we foster an environment of solid teamwork and professionalism to ensure that our employees engage in both personal and professional development.



CORPORATE SOCIAL CITIZENSHIP

We strongly believe in the promotion of societal well-being and awareness within ones community, actively engaging in activities and initiatives to meet this objective.



Our values guide every decision, every relationship and every liter delivered across Pakistan.



GOLD TURBO ULTRA



CI-4/SL, 15W-40

Where Power Meets Precision

For Premium Engine Power-Protection-Performance

CODE OF CONDUCT

Integrity in Every Decision

Attock Petroleum Limited (“APL” or the “Company”) is a law-abiding company and is dedicated to conduct its operations within legal boundaries and ethical standards, ensuring its employees and directors have a clear code of conduct.

The code aims to provide a clear direction to employees and directors, outlining acceptable and unacceptable practices. This framework is designed to cultivate a culture underpinned by integrity, honesty, transparency and accountability, which all directors and employees are required to uphold.

Extract of APL's code of conduct is as following.



Our Code. Our Responsibility.
Our Commitment to a **Better Future.**

Business Conduct & Anti-Bribery



Deal fairly with customers, suppliers, employees, and stakeholders. Avoid fraud, deception, corruption, unfair competition, improper payments, and inappropriate gifts or favors.

Workplace Harassment



Strictly prohibit harassment, including sexual harassment, stalking, cyberstalking, offensive conduct, or retaliation. Violations are subject to disciplinary and legal action.

Conflict of Interest



Avoid situations where personal or family interests conflict with Company interests. Disclose actual or potential conflicts and obtain appropriate approvals.

Confidentiality & Privacy



Protect Company information, trade secrets, customer data, and proprietary information during and after employment. Unauthorized disclosure may result in termination and legal action.

Inside Information & Share Trading



Do not misuse non-public information. Price-sensitive information must remain confidential. Trading in Company shares is permitted only under approved guidelines and applicable laws.

Record Keeping



Maintain accurate, complete, and truthful books, records, and accounts. False or misleading entries are strictly prohibited.

Media Relations and Disclosures



Only authorized disclosures may be made to media. Sensitive financial and strategic information must not be disclosed without approval.

Corporate Opportunities



Employees and directors must not exploit Company opportunities, information, or resources for personal gain.

Ethical Conduct & Integrity



Exercise honesty, objectivity, fairness, diligence, professionalism, and respect for human rights in all dealings.

Strictly Prohibited Activities



Illegal activities including theft, corruption, fraud, cybercrime, forgery, vandalism, violence, and possession of illegal substances are strictly prohibited.

Safeguarding Company Assets



Company assets must be used only for legitimate business purposes. Political contributions using Company resources are prohibited.

External Activities and Public Comments



Personal opinions must not be represented as Company views unless authorized. Outside activities should not interfere with official duties. Avoid misleading or deceptive endorsements.

Employee Retention



Support talent retention through competitive compensation and employee training programs.

IT & Internet Usage



Company IT resources are for authorized business use only. Misuse and unauthorized disclosure of information are prohibited.

Compliance with Business Travel Policies



Employees and supervisors must assess travel risks and ensure business travel is necessary and safe, as employees' safety is of vital importance to the Company.

Breach of Code of Conduct



Violations may result in strict disciplinary actions including warnings, suspension, withholding of benefits, demotion, termination, recovery of losses, and legal action. Employees are also required to report any violations of the provisions of the code.



INTEGRITY



TRANSPARENCY



ACCOUNTABILITY



RESPECT

Detailed Code of Conduct is available on the following web link.

<https://www.apl.com.pk/corporate/business-ethics/>

BRIEF COMPANY PROFILE

Attock Petroleum Limited (APL), established as a Public Limited Company in Pakistan on December 3, 1995, began operations in February 1998 as the country's fourth licensed Oil Marketing Company. Listed on the Pakistan Stock Exchange on March 7, 2005, APL has rapidly evolved from a traditional fuel supplier into a forward-looking energy enterprise, committed to driving Pakistan's transition towards a cleaner, greener, and more sustainable future.

With a market share of 8.3% in FY 2025-26, APL stands as the fourth-largest Oil Marketing Company in Pakistan - a testament to our progressive strategies, strong governance, and customer-first ethos. Our success stems from a robust infrastructure that seamlessly integrates supply chain management, nationwide distribution, and premium retail operations, ensuring high-quality energy solutions for both domestic and international markets.

Looking ahead, APL is actively reshaping the energy landscape through strategic diversification. We have expanded beyond conventional fuels into cleaner, smarter alternatives - investing in Electric Vehicle (EV) charging networks, LPG solutions, and solar energy generation for personal and commercial use. During the year Company has commissioned total 06 New EV charging facilities at various locations through a strategic collaboration with Hubco Green & Huawei. These installations, together with the 03 already installed charging facilities already operational in Rawalpindi and Islamabad, provide intercity travelers with fast, reliable, and convenient charging services during long-distance journeys. Furthermore, 02 additional EV charging facilities are nearing completion.

Our On-Grid Solar Systems with net metering are powering multiple company sites, reducing carbon emissions and setting a precedent for renewable integration in the oil marketing sector.

APL's retail network spans 817 fuel stations nationwide, including 46 company-operated

flagship sites that deliver a superior customer experience by combining quality products, exceptional service, and a strong commitment to environmental stewardship. Successful commissioning and commencement of operation of the 200 metric tons LPG storage and Filling Plant in Rawalpindi is another milestone achieved.

We also operate nine strategically located depots and terminals with a combined storage capacity of 210,885 metric tons, ensuring timely product delivery across Pakistan. At the Rawalpindi Bulk Oil Terminal, development of a 10,000 M. Ton PMG storage tank is at pre-award stage. Meanwhile, at the Port Qasim Terminal, construction of an additional 18,700 M. Ton PMG storage tank is planned to further strengthen the Company's import handling and inland distribution capacity. In the north-western region, preparatory works for the proposed Taru Jabba Bulk Oil Terminal have been completed, marking a significant milestone in the Company's broader logistics strategy to enhance fuel supply and distribution across Khyber Pakhtunkhwa.

At APL, we believe the energy of tomorrow must be cleaner, smarter, and more responsible. Guided by our unwavering commitment to health, safety, and environmental excellence, we continue to innovate, invest, and inspire - fueling progress while safeguarding the planet for generations to come.

PRINCIPLE BUSINESS ACTIVITIES AND MARKETS

As part of a fully integrated oil group in Pakistan, APL plays a pivotal role in the marketing, storage, transportation, and nationwide distribution of a diverse portfolio of petroleum and energy products. Leveraging a robust supply chain, strategically located terminals, pipeline connectivity, and an expanding retail network, APL serves a broad customer base across Pakistan.

Our fuels power multiple sectors, including retail, industrial, armed forces, power

generation companies, government and semi-government organizations, the development sector, aviation sector, agriculture, and other key economic sectors. This wide market reach reflects our capability to deliver tailored energy solutions, ensuring reliability, efficiency, and consistent quality for every client - from individual motorists to large-scale enterprises.

Backed by decades of industry expertise and a commitment to operational excellence, APL continues to invest in modern storage infrastructure, LPG facilities, EV charging networks, and digital retail solutions, reinforcing its position as a trusted energy company and supporting Pakistan's evolving energy landscape.

KEY BRANDS & PRODUCTS

APL's brand portfolio spans a powerful mix of fuel and non-fuel offerings, positioning it as a one-stop energy and convenience provider that stays relevant in the evolving energy market. In fuels, the company markets High-Speed Diesel, Premier Motor Gasoline, Light

Diesel Oil, Furnace Oil, Bitumen, Kerosene, and a range of automotive and industrial-grade lubricants. It also markets LSFO, Naphtha, and LBO, while actively adapting to the global energy transition by expanding into the Electric Vehicle sector through charging facilities at key sites and diversifying into Liquefied Petroleum Gas (LPG) with a commissioning of new storage facility in Rawalpindi and Installation of EV Charging facilities at key locations. These initiatives reflect APL's commitment to sustainability, cleaner energy alternatives, and long-term business resilience. In customer solutions, APL offers tailored business to business & business to corporate categories. Its Non-Fuel retailing brand extends to convenience services and partnerships with multinational food franchises at motorway service areas & selected COCO sites, providing travelers with enhanced convenience, enjoyable stopovers, and value beyond fuel. The Company's products portfolio is briefed on the next page.



Product Portfolio

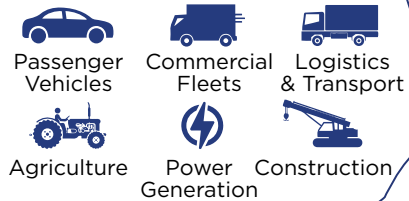
POWERING INDUSTRIES. ENRICHING LIVES.



MOBILITY & TRANSPORT

- Premier Motor Gasoline
- High Speed Diesel
- Lubricants
- Fuel Cards
- EV Ultra-Fast Charging Facilities

USED IN



INDUSTRIAL ENERGY

- Furnace Fuel Oil
- Light Diesel Oil
- Superior Kerosene Oil
- Naphtha

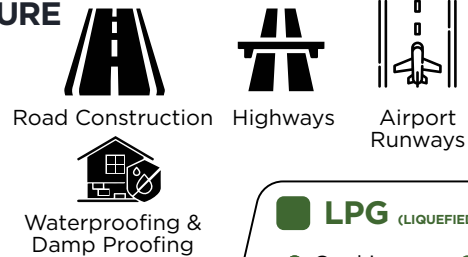
USED IN



INFRASTRUCTURE

- Bitumen
- Cutback Asphalts

USED IN



LPG (LIQUEFIED PETROLEUM GAS)

- Cooking
- Heating
- Industrial Use



Automotive



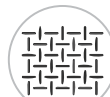
Aviation



Power Generation



Cement



Textile



Steel



QUALITY & SAFETY
International standards and best practices



SUSTAINABILITY
Responsible operations for a cleaner tomorrow

A diverse portfolio of energy products and solutions catering to the needs of Pakistan's industries and communities.

AVIATION

- Jet Petroleum (JP-1 / JP-8)

USED IN



Commercial Aviation



Military Aviation



PETROCHEMICALS & SPECIALTY PRODUCTS

- Solvent Oil
- Mineral Turpentine Oil
- Lube Base Oil
- Rubber Processing Oil
- Jute Batching Oil
- Waxes

USED IN



Paints & Coatings



Printing Inks



Adhesives & Sealants



Rubber Industry



Chemical Industry



Lubricant Manufacturing



RETAIL & CONVENIENCE SERVICES

- Non-Fuel Retail
- Convenience Services at Retail Outlets



Restrooms



ATM



Prayer Area



Food Court



Car Wash



Tyre Shop



Lube Change



Tuck Shop



USED IN



Homes



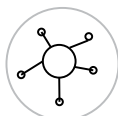
Restaurants



Commercial Establishments



Industrial Applications



Petrochemicals



Agriculture



Construction



Logistics



Hospitality



Retail



CUSTOMER FOCUS
Delivering value and building lasting partnerships



INNOVATION
Pioneering solutions for an evolving world

ATTOCK GROUP SHAREHOLDING

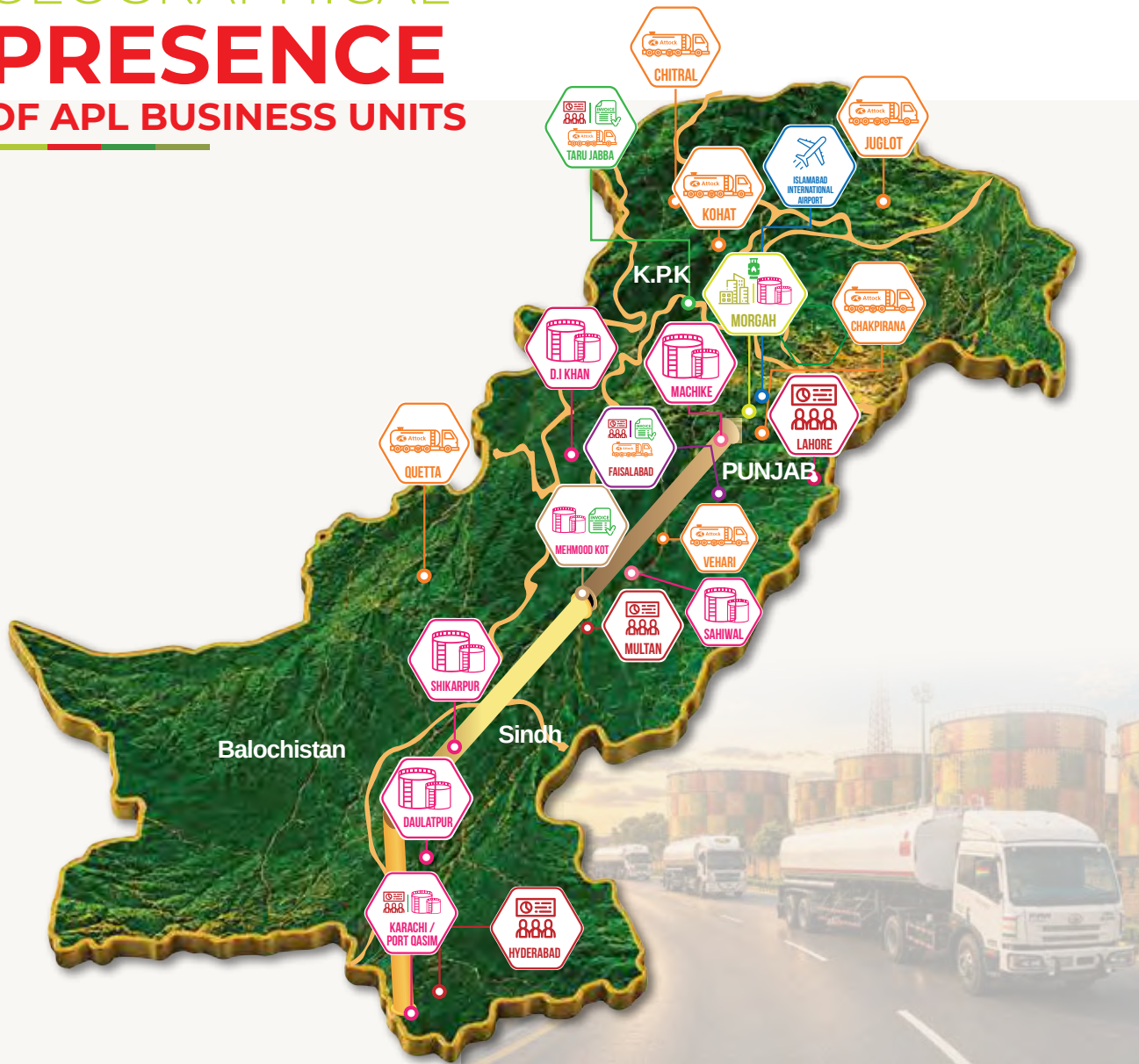
APL takes pride in its heritage, being associated with the Attock Oil Group of Companies which rightly claim to be the pioneers in the Oil & Gas sector in this part of the world, having started its operations in 1913.

Attock Group of Companies is the only fully vertically integrated Group of Companies covering all aspects of the Oil and Gas sectors of Pakistan, ranging from exploration, production, refining to marketing of a wide range of petroleum products.

Besides oil & gas, Attock Group is also involved in other diversified businesses such as energy, and information technology. APL's sponsors include Pharaon Investment Group Limited Holding s.a.l and Attock Oil Group of Companies.

GROUP COMPANY	NATURE OF RELATIONSHIP	PERCENTAGE SHAREHOLDING
ASSOCIATE SHAREHOLDING IN THE COMPANY		
Pharaon Investment Group Limited (Holding) s.a.l. incorporated in Lebanon	Common Directorship/ Associate	34.38%
The Attock Oil Company Limited, incorporated in U.K		2.20%
Attock Refinery Limited		21.88%
Pakistan Oilfields Limited		7.02%
COMPANY'S SHAREHOLDING IN THE ASSOCIATE		
Attock Refinery Limited	Common Directorship/ Associate	1.68%
National Refinery Limited		1%
Attock Information Technology Services (Private) Limited		10%
Nil Shareholding And Vice Versa		
Attock Gen Limited	Common Directorship/ Associate	Nil
Attock Energy (Private) Limited		Nil
Attock Hospital (Private) Limited		Nil
Attock Leisure & Management Associates (Private) Limited		Nil
Attock Sahara Foundation		Nil

GEOGRAPHICAL PRESENCE OF APL BUSINESS UNITS



 Head Office 	 Bulk Oil Terminals 	 Regional Marketing & Sales Office 	 Islamabad International Airport Aviation 	
 Invoicing Points 	 Virtual Depots 	 Mehmood Kot-Faisalabad Machike Pipeline (MFM) 	 White Oil Pipeline (Wop) 	 LPG Plant 

Head office / Marketing & Sales Office

2nd, 7th & 8th Floor, Attock House Morgah, Rawalpindi.

Regional Offices

Karachi

House # C-149, Block 2, Scheme 5, Near Bilal Masjid, Clifton, Karachi.

Multan

House # 13-A, Shalimar Colony, Near Toyota Motors, Bosan Road, Multan.

Lahore

House # 488, Block G-3 M.A. Johar Town, Lahore.

Faisalabad

House # 512, Block-C, Ameen Town, Faisalabad.

Taru Jabba

Plot # 256, Near Wapda Colony Main G.T. Road, Taru Jabba, Distt. Nowshera.

Hyderabad

Shanghai Trade Center, Office number 539, Fifth floor, Main Autobahan Road, Hyderabad.

Quetta

Office No. 05, 2nd Floor, Al-Zain Center, Zargoan Road, Quetta.

Bulk Oil Terminals

Rawalpindi Bulk Oil Terminal

Caltex Road, New Lalazar Rawalpindi.

Daulatpur Bulk Oil Terminal

N-5 Tehsil Kazi Ahmed, Distt. Shaheed Benazir Abad, Sindh.

Machike Bulk Oil Terminal

Mouza Dhant Pura, Machike Distt. Sheikhpura.

Korangi Bulk Oil Terminal & CSC

C/o National Refinery Limited Sector 7-B, Korangi Industrial Area Karachi.

Sahiwal Bulk Oil Terminal

105/9L, Adda Sharin Mor, Main Arif Wala Road, Sahiwal.

Port Qasim Bulk Oil Terminal

Plot No. SP-07 / POI, North West Industrial Zone, Port Qasim, Karachi.

Mehmood Kot Bulk Oil Terminal

Near PARCO Refinery, Gate R-1 Mehmood Kot, Qasba Gujrat Distt. Muzaffargarh.

Dera Ismail Khan Bulk Oil Terminal

Main Bypass Road, Near Gandapur Chowk, Mouza Korai, Dera Ismail Khan.

Shikarpur Bulk Oil Terminal

Near PARCO Pumping Station No.3 Kandhkot Road, Shikarpur.

LPG Storage and Filling Plant Facility

Mouza Morgah Rawalpindi

Invoicing Offices

Gatti

Near Dry Port Jhumra Road Faisalabad.

Taru Jabba

Plot # 256, Near Wapda Colony Main G.T. Road, Taru Jabba, Distt. Nowshera.

Mehmood Kot

New Marketing & Commercial Building, PARCO Gate R-2 Mehmood Kot, Qasba Gujrat Distt. Muzaffargarh.

OUR BRAND STRATEGY

Our brand strategy is a continuous cycle of insight, clarity and engagement that strengthens customer trust and builds lasting loyalty.



OUR PURPOSE

To energize the nation responsibly and create value for all stakeholders.



OUR GOAL

To be Pakistan's most respected energy brand, recognized for quality, innovation and trust.



OUR COMMITMENT

Reliable energy. Everywhere. Every time.

OUR STRATEGIC ENABLERS



STRONG GOVERNANCE

Ethical, Transparent, Compliant



TECHNOLOGY & DATA

Insightful Agile Future-ready



PARTNERSHIPS

Trusted relationships, Shared growth



RISK MANAGEMENT

Proactive, Resilient, Responsible

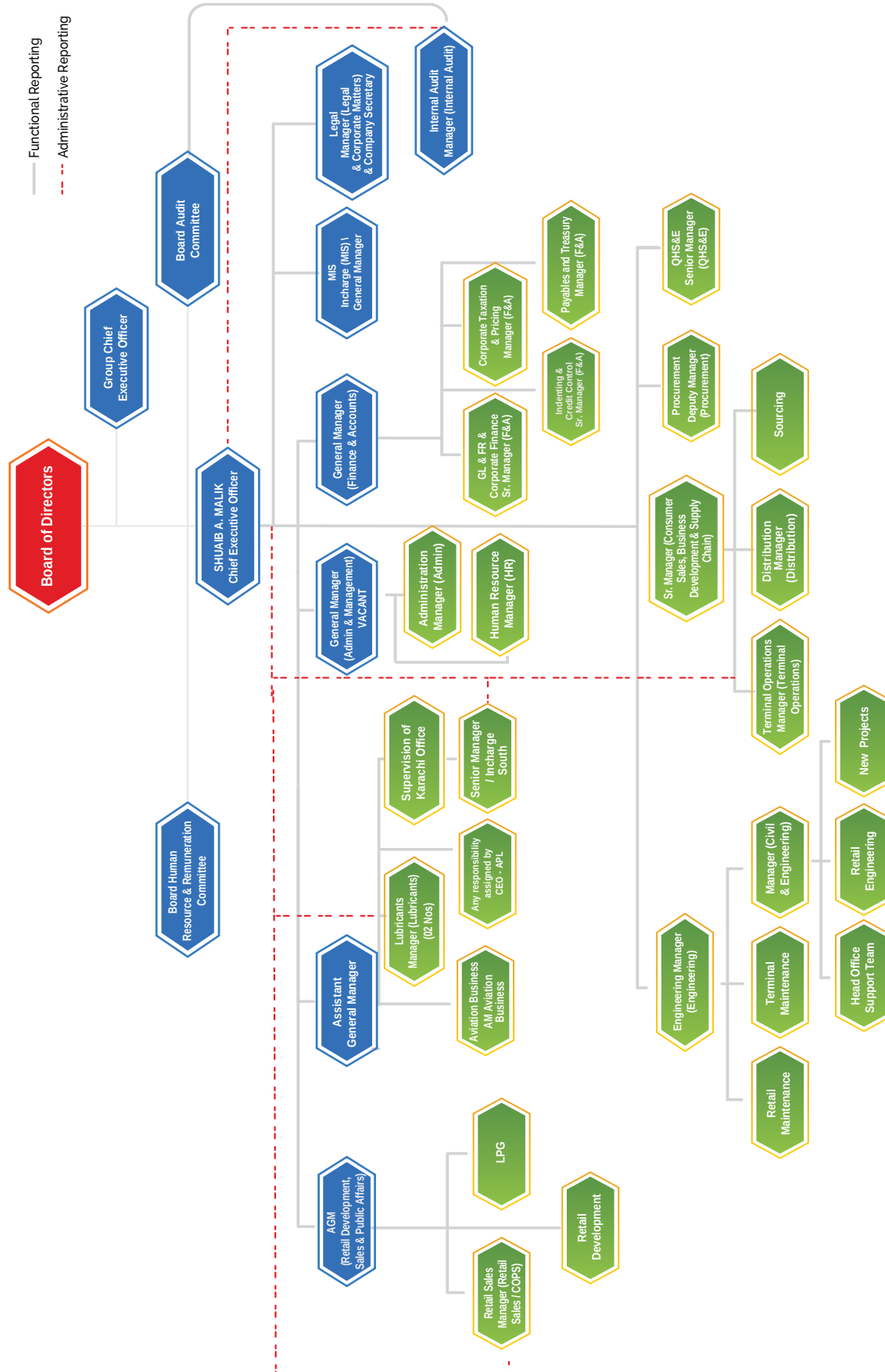


STAKEHOLDER VALUE

Creating long-term shared value

“ Our brand strategy aligns our strengths with the needs of today and the opportunities of tomorrow - ensuring sustainable growth and lasting impact for Pakistan. ”

ORGANIZATIONAL CHART



APL IN THE ENERGY VALUE CHAIN

Creating Value Through Down Stream Excellence

Attock Petroleum Limited is a leading Oil Marketing Company and a member of the Attock Group. While the Group's integrated operations span the broader energy value chain, APL creates value through downstream activities including storage, logistics, distribution, marketing and retail, delivering quality energy solutions to customers across Pakistan.



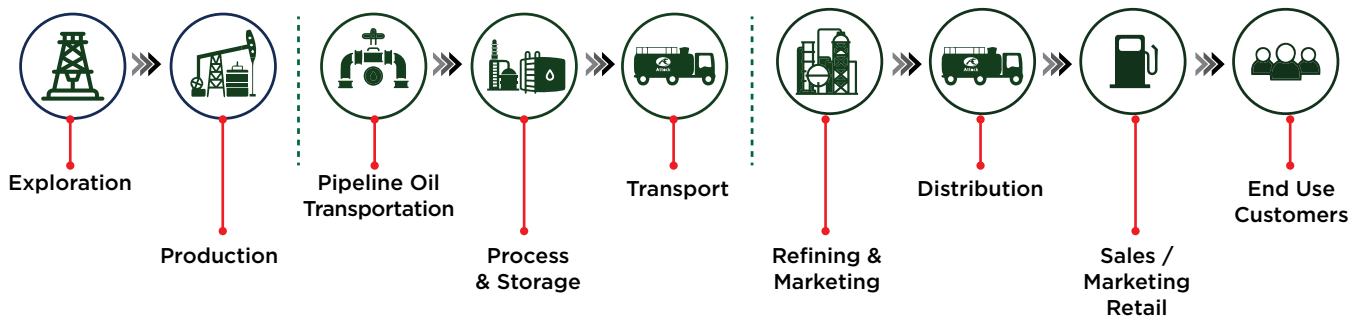
UPSTREAM

MIDSTREAM

PIPELINE OIL TRANSPORTATION

DOWNSTREAM

APL's CORE OPERATIONS



**Integrated. Responsible.
Sustainable.**
Powering Pakistan's
Progress.

OUR TEAM

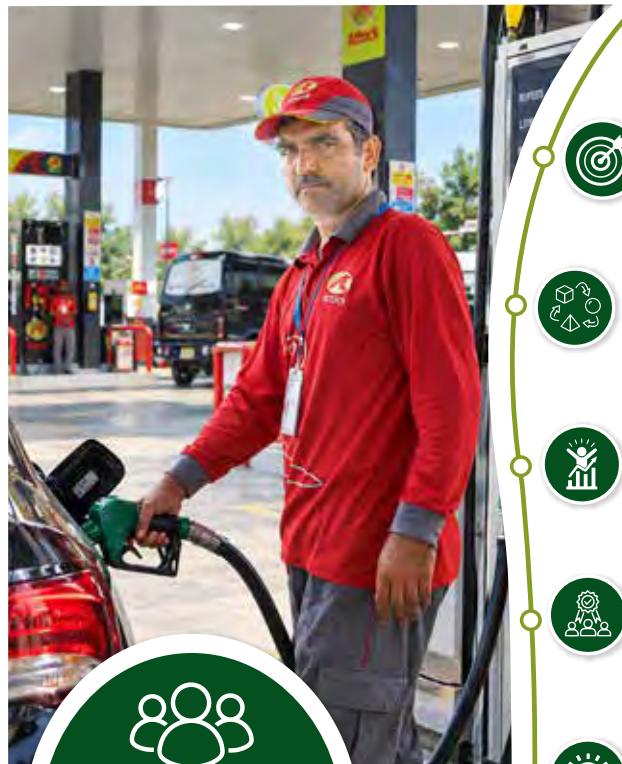
**United by Values.
Driven by Excellence.**

At Attock Petroleum Limited, our strength lies in our people. Together, we combine expertise, passion and collaboration to deliver energy solutions that drive progress and create value for our stakeholders.

“

"Our people are the heartbeat of APL- Empowered, engaged and inspired to make a difference every day."

”



OUR PEOPLE

Our strongest asset & the driving force behind APL's success



Dedicated

We are committed to continuous improvement and go the extra mile to achieve our goals.



Adaptable

We embrace change and respond quickly to evolving challenges with agility and resilience.



Motivated

We are driven by purpose, empowered by support and inspired to deliver results that matter.



Positive Team Dynamics

We celebrate success, value contributions and foster a culture of trust, respect and belonging.



Optimistic

In our lexicon, "Not Possible" does not exist. We tackle challenges head-on and believe every problem has an optimal solution.



Transparent

We communicate openly, share ideas freely and build trust through honesty and respect.



Competent

We bring deep expertise, strong skills and industry knowledge to deliver with confidence.



Diversified

We are a diverse team that brings together different perspectives to spark innovation and drive excellence.

Our Strength Comes from Our People



COLLABORATION

We work together, leverage our strengths and create synergy to achieve remarkable results.



INNOVATION

We encourage new ideas and embrace change to continuously improve and stay ahead.



INTEGRITY

We act with honesty, accountability and ethical conduct in everything we do.



RESPECT

We value every individual and treat everyone with dignity, fairness and respect.



SAFETY

We prioritize health, safety and well-being to ensure a secure work environment.



EXCELLENCE

We are committed to high performance and strive for excellence in every aspect.



Together, we are building a stronger, smarter and more sustainable APL.
One Team. One Goal. Limitless Possibilities.

SWOT ANALYSIS

Internal capabilities and external factors influencing APL's strategy and prospects



Strengths

- Marketing arm of a fully integrated oil group with an established brand and market position
- Nationwide retail network and expanding customer access
- Extensive terminal, storage and loading infrastructure
- Increasing pipeline-based product movement, reducing dependence on contractor logistics
- Strong financial position, inventory management and supply planning
- Established local and international sourcing relationships
- Product quality, HSE controls and emergency preparedness
- Competent workforce, professional development, sound governance and ethical culture
- Growing business portfolio across aviation, lubricants, LPG and EV charging
- Digital monitoring, automation, data analytics and sustainability governance capability

Weaknesses

- Continuing dependence on conventional petroleum products and imported supplies
- Limited pricing flexibility under the regulated-margin model
- Residual reliance on contractor logistics for last-mile and non-pipeline routes
- Environmental and GHG footprint associated with petroleum operations and sold products
- Business diversification is progressing, but a formal climate transition plan was not in place during FY2026
- Data maturity gaps in selected sustainability, value-chain and cybersecurity indicators
- Some terminals and access infrastructure remain exposed to climate and utility disruption

Opportunities

- Further retail expansion and improved productivity of new outlets
- Expansion of pipeline connectivity and pipeline-based product movement
- Terminal, storage, pipeline and loading-capacity development
- Expansion of LPG, lubricants, aviation and non-fuel retail services
- Further development of EV charging and customer-facing energy services
- Solar deployment, energy efficiency and operational emissions reduction
- Logistics optimization and supply-chain digitalization
- Business intelligence, cybersecurity improvement and responsible use of AI
- Stronger sustainability data, external assurance readiness and stakeholder confidence

Threats

- Intense competition and entry of new market participants
- Changing fuel demand arising from EV adoption, fuel efficiency and alternative energy
- International oil-price, exchange-rate and import-cost volatility
- Regulated margins and changes in taxes, levies and government policies
- Economic slowdown, demand volatility and circular debt
- Refinery capacity constraints and interruption of product supplies
- Geopolitical conflict, import-route disruption and regional security conditions
- Flooding, extreme rainfall, heat, water stress and utility interruption
- Cyberattacks, data breaches and failure of critical systems
- Increasing environmental, sustainability, insurance and financing requirements



Further detail is provided in the Risk and Opportunity Report and the Sustainability and Climate Report 2026.

LEGISLATIVE AND REGULATORY ENVIRONMENT IN WHICH THE COMPANY OPERATES

APL always uses its best endeavors to fully adhere to the applicable regulatory mandate and ensures working in a transparent and efficient manner. The key legislative and regulatory environment in which APL operates is briefed as under:



Oil and Gas Regulatory Authority

APL, being an oil marketing company, operates under the regulatory framework of Oil and Gas Regulatory Authority (OGRA). In this regard, OGRA is empowered to regulate the business of APL through Oil and Gas Regulatory Authority Ordinance, 2002 and the Pakistan Oil (Refining, Blending, Transportation, Storage & Marketing) Rules, 2016.

With respect to the pricing, the Company fully complies with Petroleum Products (Petroleum Levy and Climate Support Levy) Ordinance, 1961, and Petroleum Products (Petroleum Levy) Rules, 1967.



Ministry of Energy (Petroleum Division)

The Ministry of Energy (Petroleum Division) is responsible for dealing with all matters relating to oil, gas, and minerals. APL endeavors to ensure compliance with all applicable rules and directives of the Ministry of Energy (Petroleum Division).



National Explosives and Petroleum Safety Agency

The National Explosives and Petroleum Safety Agency (NEPSA) - formerly known as the Department of Explosives is under the Ministry of Energy (Petroleum Division). The key responsibility of the NEPSA is to check and maintain safety protocols with reference to the matters relating to the issuance of marketing and storage licenses. The core function of the Department with regard to petroleum products is to ensure the public safety and security of human life and their properties within the licensed premises.



Securities & Exchange Commission of Pakistan & Pakistan Stock Exchange

APL is subject to various laws administered by the Securities and Exchange Commission of Pakistan (the "SECP") including the Companies Act 2017, the Securities Act 2015, and the subordinate legislation administered by SECP.

The shares of APL are listed on Pakistan Stock Exchange (the "PSX") making APL subject to the relevant provisions of the PSX Rule Book.



Federal Board of Revenue, Provincial Tax Authorities & Pakistan Customs

Compliance is also required by APL with reference to the applicable provisions of the Sales Tax Act 1990, Sales Tax Rules 2006, Provincial Sales Tax on Services Acts and Rules made thereunder, Income Tax Ordinance, 2001, Income Tax Rules 2002, Federal Excise Act, 2005, Federal Excise Rules, 2005. Moreover, the applicable requirements of the Customs Act, 1969, and Customs Rules, 2001, are also required to be complied by APL.



Federal and Provincial Labor Authorities

Labor laws in Pakistan are generally divided into various ordinances, acts, rules, and regulations, applicable to industrial, and commercial entities, etc. regulated under respective labor laws by competent authorities. While APL does not directly employ labor, it requires its service providers and business partners to comply with all applicable labor laws.

State Bank of Pakistan & Competition Commission of Pakistan

APL's banking, foreign exchange, and financing practices are fully aligned with the applicable laws, rules, and regulations of the State Bank of Pakistan (SBP). The Company also ensures compliance with the directives of the Competition Commission of Pakistan (CCP) as applicable.

SIGNIFICANT FACTORS AFFECTING THE EXTERNAL ENVIRONMENT AND ORGANIZATIONAL RESPONSE

External environment factors comprising political, economic, social, commercial, technology, environmental and legal affect the business of the company directly.

Following is an overview of the external environmental factors affecting the Company's business.

Political Environment

During FY 2025-26, Pakistan's political environment broadly supported economic stabilization through continued structural reforms and fiscal consolidation. However, periodic domestic political developments and regional geopolitical tensions, particularly the US-Iran conflict, heightened uncertainty, contributing to oil price volatility and supply chain risks. At the same time, the policy of the government to work on the infrastructure of clean energy opened up avenues for APL to make diversification in their business by investing in the EV charging infrastructure along with their conventional oil business. The Company remained vigilant, responding proactively to emerging political and regulatory developments and engaging with relevant stakeholders to safeguard its business interests.

Economic Environment

During FY 2025-26, the economy of Pakistan remained on track towards macroeconomic stability, driven by low inflation, stable foreign exchange reserves, a steady exchange rate, and disciplined fiscal policy. Although the macroeconomic scenario remained favorable, high petroleum prices acted as a burden on the consumer spending power, and hence fuel sales were low even as the economy witnessed a recovery from slowdown. The Company adapted itself to the changing environment through efficient product procurement, efficient supply chain, strict cost control, and operational excellence.

Social Environment

The evolving social climate of Pakistan, marked by increased environmental consciousness, change in consumer behavior, fast digitalization, and increased expectations from businesses in terms of social responsibility, kept on shaping the business environment in FY 2025-26. Consistent with its objective of building long-term value through developing a diverse workforce, job creation through its extensive retail and terminal network across the country, and socio-economic

development of its surrounding communities, APL stayed focused.

Consistent with the evolving trend of Pakistan's movement towards greener energy and innovation in the digital space, the Company kept on scaling up its efforts towards renewable energy projects, EV charging stations, and digitalization in the form of payment options via QR code and fuel card solutions among others.

Commercial Environment

During FY 2025-26, the oil marketing business in Pakistan was operating in a tough market environment due to fluctuating prices of crude oil in the international market, revisions in the prices of fuels domestically, changing regulations, and stiff competition among others. Increased fuel prices reduced the demand for petroleum products, while the accelerated digitalization drive by the Government involving central digital platforms, digital connectivity, automatic tank gauging (ATG), vehicle tracking, and digital dispensers required more investments from the OMCs.

The strategy adopted by APL involved embracing the digitalization drive, ensuring effective supply chains, reliable supply of products, and prudent allocation of capital resources.

Technological Environment

Rapid technological advancements and the Government's digitalization initiatives are transforming Pakistan's petroleum sector by promoting greater operational efficiency, transparency, and regulatory oversight. The increasing adoption of digital monitoring systems, automated reporting, vehicle tracking, and AI-driven technologies is reshaping industry operations and strengthening supply chain visibility.



In response, APL continues to enhance its digital capabilities through AI-enabled analytics, automation, strengthened Management Information Systems (MIS), and an enhanced cybersecurity framework. The Company remains committed to supporting the evolving regulatory landscape while investing in technologies that improve operational efficiency, business resilience, and customer experience, reinforcing its position as a forward-looking, technology-driven energy marketing company.

Legal Environment

The legal and regulatory environment continues to play a vital role in shaping the operations of Oil Marketing Companies (OMCs) in Pakistan. Evolving regulations covering fuel quality, pricing, taxation, health and safety, environmental compliance, and digital monitoring are enhancing transparency, accountability, and consumer protection across the petroleum sector.

Attock Petroleum Limited (APL) remains committed to full compliance with the requirements of the Oil and Gas Regulatory Authority (OGRA), the Securities and Exchange Commission of Pakistan (SECP), tax authorities, and other applicable laws. By strengthening its governance and compliance framework, APL mitigates regulatory risks, upholds operational integrity, reinforces stakeholder confidence, and contributes to the sustainable development of Pakistan's energy sector.

Natural Environment

Pakistan's natural environment continues to face challenges from climate change, air emissions, water scarcity, and evolving environmental regulations, driving Oil Marketing Companies (OMCs) to adopt more sustainable practices and cleaner energy solutions.

APL is committed to reducing its environmental footprint by expanding its electric vehicle (EV) charging network, investing in solar power generation at selected retail sites, and promoting energy efficiency and responsible resource utilization. Through its Environmental Management System (EMS) and compliance with the National Environmental Quality Standards (NEQS), APL effectively manages emissions, waste, and spill prevention, reinforcing its commitment to environmental stewardship and Pakistan's transition to a more sustainable energy future.

Effect of Seasonality

Demand for petroleum products in Pakistan continues to exhibit seasonal fluctuations, which influence purchase, inventory management,

and distribution planning processes in the oil marketing industry. Demand for High Speed Diesel (HSD) generally goes up during the period when agricultural activities are more prevalent, while consumption of Motor Gasoline (PMG) peaks during the hot summers, Eid seasons, and other busy periods. Seasonal climatic influences may also affect petroleum product demands and logistic operations in various geographical locations.

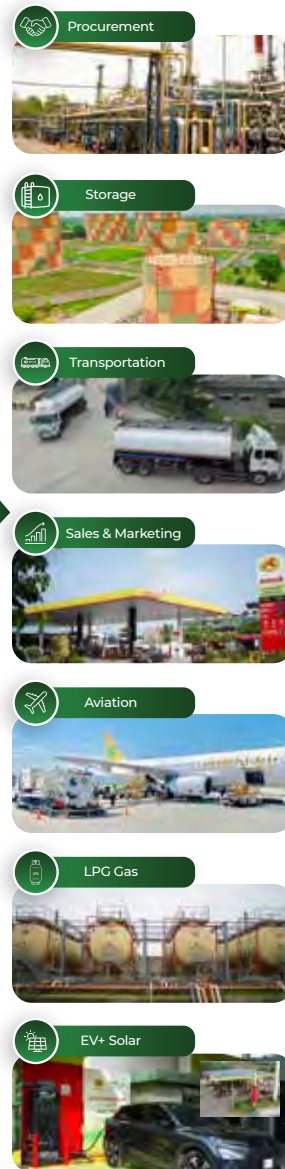
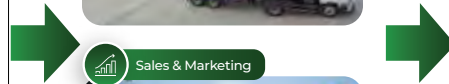
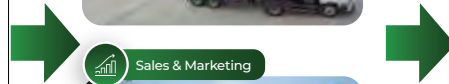
In order to meet such demand variations, APL keeps a close eye on market trends and projections and is able to adjust their procurement and distribution strategies accordingly. Using the advantage of having a strategic storage infrastructure network and extensive retail facilities network, the Company is able to ensure smooth and consistent petroleum product supplies year round.



APL BUSINESS

MODEL

Creating Sustainable Value across Pakistan

Business Activities**Input****Output**

OPERATIONAL EXCELLENCE
Safety, quality and efficiency



SUSTAINABLE GROWTH
Powering Pakistan, responsibly



GOOD GOVERNANCE
Strong ethics and transparency



STAKEHOLDER ENGAGEMENT
Building trust and partnerships

RESOURCE ALLOCATION

Building on our strengths. Fueling sustainable growth.

Our business model is driven by the efficient and responsible allocation of resources across key capitals. This balanced approach enables us to create long-term value for our stakeholders while contributing to Pakistan's energy security and sustainable development.

OUR RESOURCE CAPITAL FRAMEWORK



Financial
Capital



Infrastructure
Capital



Human
Capital



Intellectual &
Technology Capital



Social & Relationship
Capital



Natural
Capital

1 FINANCIAL CAPITAL



Prudent financial management and strong governance ensure resilience and agility in a dynamic environment.

- Adequate financial resources and equity strength
- Efficient treasury management and sound credit control
- Strong relationships with banks and suppliers
- Disciplined working capital management
- Timely payments and collections ensuring operational continuity



2 INFRASTRUCTURE CAPITAL



Strategically located assets and a robust distribution network enable reliable supply across Pakistan.

- 817 Retail Stations nationwide
- 9 Strategic Terminals with modern storage capacity
- 9 EV charging stations
- 1 LPG Plant
- Modern tanker fleet and extensive pipeline network
- Nationwide footprint ensuring product availability and energy security



3 HUMAN CAPITAL



Our people are our greatest strength. We invest in their growth, well-being and safety.

- Skilled, diverse and experienced workforce
- Continuous learning, training and development
- Merit-based culture and performance management
- Strong health, safety and environment culture
- Succession planning for leadership continuity



4 INTELLECTUAL & TECHNOLOGY CAPITAL



Innovation, digitalization and knowledge drive efficiency and superior decision-making.

- Market intelligence, research and analytics
- Digital infrastructure and technology adoption
- Advanced systems for operations and decision support
- Quality assurance systems and product innovation
- Business continuity planning and risk management



5 SOCIAL & RELATIONSHIP CAPITAL



Strong relationships and trust with stakeholders strengthen our license to operate.

- Effective stakeholder engagement across all forums
- Strong and resilient supply chain
- High brand equity and market reputation
- CSR initiatives for community well-being
- Customer satisfaction through quality and service excellence



6 NATURAL CAPITAL



We are committed to responsible resource use and minimizing our environmental footprint.

- Comprehensive EHS policy and HSE governance
- Waste management and effluent monitoring
- Energy conservation and efficiency initiatives
- Transition to cleaner energy - solar power and EV infrastructure
- Reducing emissions and preserving environment



OUR COMMITMENT

Through optimal allocation of resources and continuous improvement, we will deliver value to our stakeholders, protect the environment and power Pakistan's progress - today and for generations to come.



Continuity of Sustainable Business Model

Company is determined to deliver value to its customers, protect environment and achieve its sustainable goals and strategic objectives by improving its core business activities without significantly changing its existing sustainable business model.





COMPETITIVE LANDSCAPE AND MARKET POSITIONING

The oil marketing sector in Pakistan remains highly competitive with a mix of state-owned, multinational, and private players and new entrants operating across the fuel segments.

The market continues to be shaped by fluctuating demand patterns, volatile international oil prices, evolving energy policies, and the gradual integration of alternative energy solutions such as electric mobility and cleaner fuels.

Within this competitive environment, APL is positioned as the fourth largest Oil Marketing Company in Pakistan, maintaining a strong presence in both retail and industrial segments. The Company's competitive edge is built on its strategically located oil storages and retail network, efficient supply chain, and focus on diversification into emerging energy solutions and reach new markets.

APL's market positioning is supported by its ongoing infrastructure expansion program. In line with the shift towards sustainable mobility, APL is expanding its advance fast Electric Vehicle (EV) charging infrastructure, on key motorways and major highway fuel stations.

The competitive landscape is increasingly influenced by regulatory and technological transformation.

During FY 2025-26, the Government of Pakistan, through OGRA, significantly advanced the digitalization of the petroleum supply chain by implementing real-time monitoring and end-to-end traceability across production, imports, storage, transportation and retail operations. This regulatory evolution require OMCs to make significant investments in digital infrastructure and technology to ensure compliance with the evolving regulatory framework.

APL is fully aligned with this national digitalization initiative and has undertaken the necessary technological upgrades and system integration to ensure regulatory compliance, strengthen operational efficiency, enhance supply chain visibility, and support real-time monitoring and traceability across its operations.

APL's proactive approach to infrastructure development, technology adoption, and market diversification position it to maintain a competitive stance in the traditional fuel market while strategically transitioning toward cleaner and more sustainable energy solutions. This balanced strategy ensures resilience in a rapidly evolving energy landscape.



Fueling Businesses Digitally

THE NEW B2B PORTAL IS HERE!

More Innovative And More Efficient Than Ever Before!



Fleet
Management



Secure, Cashless
Transactions



Transaction
History



Fuel Usage
Analytics



Real-Time
Payments Transfer



A General Review of the Performance of the Company for th Year and Major Improvements from Last Year

Please refer to the Director's Report for details.

Performance of the Various Activities / Product(s) / Service(s) / Segment(s)

Please refer to Page 61 & 144 for details.

Short, Medium and Long-Term strategic Objectives and Strategies in Place to achieve those Objectives

By setting clear objectives, the Company creates a road map for success that balances and aligns short-term priorities with long-term sustainability and growth objectives.

Regular review and adjustment of these objectives in response to evolving market dynamics and stakeholder expectations require agility and competitiveness in the expanding oil and gas industry in Pakistan.

APL's Short, Medium and Long term objectives spans from expanding

market share and geographical presence, deploying effective marketing tools for brand image development , storage infrastructure development, total quality management, customers satisfaction, cost efficiencies, maximizing stakeholders' returns, to investment in alternate energy resources, exploring business opportunities in the competitive environment, keeping pace with Technological advancements and sustainable development through exercising a resilient business model adaptive to evolving market dynamics.

The objectives of the Company are defined in a manner such that the realization of short-term objectives leads to achievement of medium and long term goals. The management formulated effective strategies to achieve Company's objectives in line with the vision and mission of the Company. A balanced approach is adopted in this regard to come up to the expectations of all stakeholders.



Actions are prioritized and performance objectives are periodically assessed to ensure targets achievements.

Linkage of Objectives with Mission/ Vision

The objectives of the Company achieved through executing right strategies are aligned to the overall stated mission of the Company in line with its stated broader vision to become world class, professionally managed, fully integrated. Customer focused, oil marketing company offering value added quality & environment friendly products and services to its customers in Pakistan and beyond.

Key Performance Indicators

The key performance indicators against stated objectives of the Company include delivering premium quality products and services with customers' satisfaction, increase in number of

retail outlets along with customer base. Market share is also a key indicator. It also includes enhancement of storage capacities, improvement in operational performance, efficiency in supply chain management, maintaining safe work environment, develop workforce diversity and increase in shareholders' wealth. Management believes that current key performance indicators continue to be relevant in future as well.

The Company monitors the performance of its business through detailed operational and financial reporting, such as profitability & investment/ market ratios and analysis, also with comparisons to budgets and updated forecasts being routinely made. In order to assess performance against targets and objectives, the Company has a comprehensive measurement system in place.

Number of Persons Employed During the Year

Quantitative information on the number of persons employed by the Company as on June 30, 2026 and average number of employees during the year, disclosing separately the information of employees at storage facilities, is disclosed in note 39 to the financial statements.

Significant Factors Affecting External Environment and Changes from Prior Years

Impact of external environmental factors including political, economic, social, technological and legal upon the Company and the Company's approach towards managing/ mitigating the risks associated therewith including significant changes in the factors/ responses from the prior years are detailed in the Risk Management section of Directors' Report and page no 23-24.



STRATEGY ON MARKET, PRODUCT & SERVICE DEVELOPMENT

APL integrates sustainability into its market, product and service development strategy to deliver long-term value for customers, shareholders and society.

Market Development focuses on expanding the Company's retail and commercial footprint through strategic dealer partnerships, Company-operated retail outlets, strengthened distribution infrastructure and storage capacity, while also advancing cleaner mobility solutions such as EV charging facilities and LPG marketing. Digital technologies and data-driven customer engagement further support sustainable market growth.

Product Development is driven by innovation, quality and environmental responsibility. APL continues to offer high-quality fuels and lubricants designed to improve engine performance, enhance fuel efficiency and reduce emissions, while expanding its portfolio to include cleaner energy solutions aligned with the evolving energy transition.

Service Development emphasizes customer convenience, safety and digital excellence through multiple payment options, mobile applications, loyalty programs, quality assurance, non-fuel retail offerings and enhanced customer engagement to deliver a seamless retail experience.

Sustainability remains integral to these strategies by promoting operational efficiency, responsible resource management, climate resilience, lower environmental impact and continuous investment in digitalization and modern infrastructure. Through these initiatives, APL continues to strengthen its competitiveness while supporting Pakistan's evolving energy landscape and creating sustainable long-term value for all stakeholders.

By continuously monitoring market dynamics, regulatory developments and changing customer expectations, the Company remains well positioned to adapt its strategy, capitalize on emerging opportunities and deliver reliable, innovative and sustainable energy solutions.



THE CAPABILITIES AND RESOURCES OF THE COMPANY THAT PROVIDE SUSTAINABLE COMPETITIVE ADVANTAGE, RESULTING IN VALUE CREATION BY THE COMPANY

Attock Petroleum Limited (APL) is a proud member of the Attock Oil Group being Pakistan's only fully integrated oil group. Its operations span the entire petroleum value chain, encompassing exploration, refining, distribution, and marketing of petroleum products.

Geographical Footprint

APL strategically positions its bulk oil terminals and retail outlets across Pakistan, ensuring a strong geographic presence and optimal distribution nationwide to secure a competitive advantage. Leveraging this footprint, the Company has capitalized on cost and freight efficiencies.

Total Quality Management

APL places great emphasis on Total Quality Management. The Quality Assurance unit ensures the quality and reliability of POL products, enhancing customer satisfaction and fostering strong, long-term relationships built on trust.

Financial Strength

The Company's strong financial position and stability provide yet another competitive edge, enabling investment in lucrative opportunities. Consistent sound liquidity supports efficient working capital management. While the Company is predominantly equity-financed, it has also secured significant financing facilities as a contingency.

Diversification

With a strategic approach to diversification, APL continues to stand out in the market. Its product diversification and value-added services include EV charging stations, the LPG business, and alternative energy initiatives and non-fueling facilities. The establishment of Pakistan's largest Fuel Farm Facility at Islamabad International Airport jointly with PSO has strengthened APL's position in the aviation segment, opening the door to significant new opportunities.

Strategic Partnerships and Alliances

The Company's strategic partnerships and alliances with local refineries and international suppliers enable effective supply chain and inventory management, ensuring uninterrupted product availability nationwide, even in challenging times.

Competitive Human Resources

APL's strength also lies in its competitive human resources. Its ability to attract, develop, and retain top talent in a highly specialized industry provides a vital strategic advantage.

Digital Agility

By demonstrating agility in adopting digitalization, the Company leverages cutting-edge technologies to enhance operational efficiency, transparency, and decision-making. This proactive approach ensures adaptability to evolving market dynamics and regulatory requirements.

Market Intelligence

By applying market intelligence including market surveys, consumer purchasing trend/preferences analysis, observing competition, Company improves its resource allocation efficiency through effective strategic planning.

Brand Loyalty

Strong brand loyalty and widespread recognition enable the Company to maintain a competitive edge, ensuring consistent customer preference and trust. This enduring reputation supports long-term growth and market sustainability, reflected in Company's market share and consistent performance.

EFFECT OF “TECHNOLOGICAL CHANGES, SUSTAINABILITY REPORTING AND CHALLENGES, INITIATIVES TAKEN BY THE COMPANY IN PROMOTING AND **ENABLING INNOVATION AND RESOURCE SHORTAGES**” ON THE **COMPANY STRATEGY AND RESOURCE ALLOCATION**



Technological Changes and Innovation

Technological advancements and evolving regulatory requirements are influencing APL's strategy towards greater automation, real-time visibility, data-driven decision-making and integration across its downstream operations. The Company continues to adopt emerging technologies to enhance operational efficiency, supply chain visibility and customer experience while maintaining cost discipline.

During FY2025-26, increasing digitalization of the petroleum supply chain required OMCs to strengthen digital infrastructure and technology capabilities. APL continued to enhance technology-enabled processes supporting real-time monitoring, end-to-end traceability, terminal and retail integration, tank-lorry tracking, Automated Tank Gauging (ATG) and digital dispensing systems.

Rapid technological change also requires continuous investment in infrastructure, systems, cybersecurity and specialized human capabilities. APL accordingly focuses on upgrading technology infrastructure, strengthening data security, developing employee capabilities and managing technology-related risks and regulatory requirements.

Technology is also enabling APL to respond to changing customer and market requirements through EV charging infrastructure, mobile Apps and other digital solutions.

APL directs resources towards digital infrastructure, system integration, cybersecurity, automation, employee training and technology-enabled operational controls, with investment priorities assessed against regulatory requirements, operational benefits, cost-efficiency and long-term value creation.



Sustainability Reporting and Challenges

Sustainability reporting is increasingly integrated into APL's approach to long-term value creation, responsible business practices, risk management and stakeholder engagement. Effective reporting requires reliable data, consistent processes and appropriate governance.

Key challenges include standardization, data collection and accuracy, resource and cost constraints, organizational change and evolving regulatory requirements. The Company has allocated its resources toward sustainable practices, innovate responsibly, and foster internal cultural changes to meet reporting demands and remain competitive.

Resources are allocated towards environmental management, regulatory compliance, sustainability data and reporting, employee capability development, and initiatives supporting resource and energy efficiency and reduced environmental impact.



Initiatives Taken By the Company in Promoting and Enabling Innovation

Innovation supports APL's strategic objectives of growth, adaptability, sustainability, operational improvement and competitiveness. While promoting innovation can drive long-term growth and competitive advantage, several challenges are faced in implementing innovation initiatives which include cultural resistance, resource constraints, balancing daily operations with innovation and managing risks and uncertainty.

To overcome these challenges, Company has shaped its approach and strategy by placing innovation at the core of growth, adaptability and competitiveness with a strong leadership commitment and a willingness to invest in the necessary resources, infrastructure, and cultural changes that enable innovation to thrive.

APL explores new technologies,

market segments, product and service opportunities and strategic alliances, supported by market research and business intelligence. Risks and uncertainties are managed through evaluation, monitoring and periodic performance reviews. The Company also emphasizes employee development and innovation in business processes, customer engagement, operational practices and diversification.

APL allocates resources towards technology adoption, infrastructure development, market research, employee training and initiatives supporting new business opportunities. During FY2025-26, this included digital transformation, technology-enabled operations and EV charging infrastructure to strengthen downstream capabilities and respond to changing market requirements.



RESOURCE SHORTAGES

APL optimize available financial, human, physical and technological resources. Maintaining business continuity and reliable

product availability remains central to the Company's operational strategy.

Resource availability is considered in investment planning, with priority given to business continuity, operational reliability, regulatory compliance and long-term value creation. The Company also seeks to improve resource utilization through efficient planning, monitoring and optimization of existing infrastructure and capabilities.

Business investment priorities consider operational needs, regulatory obligations, expected business benefits and resource availability. Resource constraints require companies to reassess strategies, prioritize key initiatives and optimize resource allocation. APL ensures the availability of adequate resources to support smooth business operations and actively optimizes resource utilization.

Through disciplined prioritization and efficient resource utilization, APL continues to strengthen its ability to respond to technological developments, sustainability requirements, innovation opportunities and resource constraints, while supporting resilient and sustainable.





CHAIRMAN'S **REVIEW**





Dear Shareholders,

On behalf of the Board of Directors, I warmly welcome you to the 31st Annual General Meeting of Attock Petroleum Limited. It is a privilege to serve alongside the distinguished members of the Board, whose experience, strategic insight and continued guidance have supported the Company in navigating an increasingly complex and evolving business environment.

The financial year 2025-26 unfolded amid heightened geopolitical tensions, volatility in international oil markets and continued uncertainty surrounding regional supply routes. Developments in the Middle East influenced petroleum prices, freight arrangements and global supply expectations, creating significant challenges for energy-importing economies and downstream petroleum businesses.

Domestically, the economy continued its gradual path towards stability; however, the oil marketing industry remained exposed to changing demand patterns, increasing operating and compliance costs, regulated margins and continued pressure from illicit petroleum trade. The evolving energy mix, growing adoption of renewable energy and emerging electric-mobility solutions also continued to reshape the long-term outlook of the downstream petroleum sector.

Against this backdrop, the Company demonstrated resilience by maintaining uninterrupted product availability, operational continuity and disciplined financial management. APL recorded net sales revenue of Rs 533,097 million and profit after taxation of Rs 16,959 million, translating into earnings per share of Rs 136.31. These results reflect the Company's ability to respond prudently to volatile market conditions while maintaining a sound financial position and its commitment to shareholder value.

The Company continued to strengthen its market presence through the expansion of its retail network across strategically important urban centers, developing markets and major transportation corridors. It also maintained its position as a trusted supplier to retail, institutional, industrial and strategic customers across the country.

Infrastructure development remained an important component of APL's long-term growth strategy. During the year, the Company strengthened its storage, terminal, distribution and retail capabilities and successfully commenced commercial operations of its LPG storage and filling facility. Progress also continued on projects intended to enhance future storage capacity, supply reliability and customer-service infrastructure.

APL further advanced its business-diversification strategy through the development of its LPG distribution network, expansion of electric-vehicle

charging facilities, renewable-energy initiatives and continued exploration of non-fuel and customer-convenience offerings. These developments reflect the Company's readiness to respond to changing customer requirements and the gradual transformation of the energy and mobility landscape.

Technology and digitalization continued to support operational efficiency, stronger controls and an improved customer experience. The Company progressed the integration of its ordering, payment, tracking and enterprise systems, reinforcing its commitment to innovation, transparency and data-driven decision-making.

The Board also continued to strengthen its oversight of sustainability, climate-related matters, Environmental, Social and Governance considerations and Diversity, Equity and Inclusion. These matters are increasingly being incorporated into the Company's governance, risk-management and operational processes. The proposed development of a public park adjacent to the Company's upcoming H-9 retail facility also represents a meaningful contribution towards environmental enhancement, community wellbeing and urban beautification.

Looking ahead, APL will remain focused on strengthening its core petroleum business, expanding its national footprint, improving supply-chain resilience and pursuing commercially viable opportunities in LPG, renewable energy, electric mobility, non-fuel retail and digital services. The Company will continue to exercise financial discipline while investing in infrastructure, technology, safety and service excellence to create sustainable long-term value.

Before concluding, I extend my sincere appreciation to our shareholders for their continued confidence and trust. I am also grateful to the Government of Pakistan, the Ministry of Energy, OGRA and other regulatory authorities for their cooperation and support. My appreciation is equally extended to our valued customers, business partners, suppliers and contractors. Above all, I commend the dedication of our employees and the continued guidance of the Board of Directors, which remain fundamental to the Company's progress and integrity.

Laith G. Pharaon
Chairman

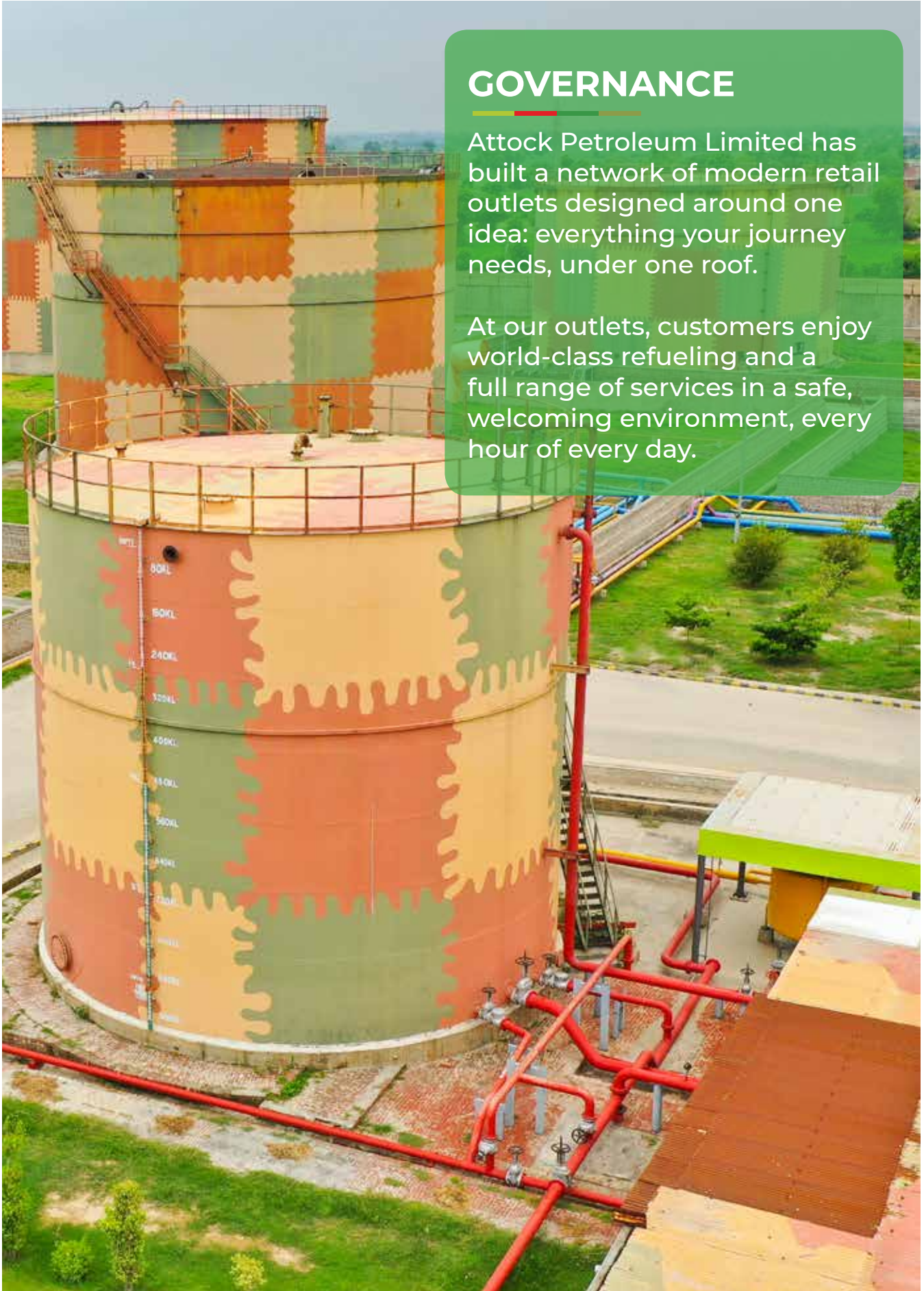
Rawalpindi
August 25, 2026



GOVERNANCE

Attock Petroleum Limited has built a network of modern retail outlets designed around one idea: everything your journey needs, under one roof.

At our outlets, customers enjoy world-class refueling and a full range of services in a safe, welcoming environment, every hour of every day.



BOARD OF **DIRECTORS**



Mr. Laith G. Pharaon

Chairman
Non Executive Director



Mr. Wael G. Pharaon
Non Executive Director



Mr. Shuaib A. Malik
Chief Executive Officer
Executive Director



Mr. Abdus Sattar
Non Executive Director



Mr. Babar Bashir Nawaz
Non Executive Director



Lt Gen (Retd.) Javed Alam Khan
Independent
Non Executive Director



Ms. Zehra Naqvi
Independent
Non Executive Director



Mr. M. Adil Khattak
Alternate Director to
Mr. Wael G. Pharaon
Non Executive Director



Mr. Rehmat Ullah Bardaie
Alternate Director to
Mr. Laith G. Pharaon
Non Executive Director

PROFILE OF BOARD OF DIRECTORS



Mr. Laith G. Pharaon

Chairman
Non Executive Director

A businessman and an international investor who has financial and trading interests in Pakistan and other parts of the world in various sectors like petroleum, power generation, chemical, real estate and cement etc. Mr. Laith holds a graduate degree from the University of Southern California. He is also Director on the Board of various Companies in the Attock Group of Companies.

Other Engagements

Chairman, Director & Alternate Director

The Attock Oil Company Limited

Director

Pakistan Oilfields Limited
Attock Refinery Limited
National Refinery Limited
Attock Gen Limited



Mr. Wael G. Pharaon

Director
Non Executive Director

A businessman and an international investor who has financial and trading interests in Pakistan and other parts of the world in various sectors like petroleum, power generation, chemical, real estate and cement etc. Mr. Wael holds a graduate degree. He is a Director on the Board of various Companies in the Attock Group of Companies.

Other Engagements

Director

The Attock Oil Company Limited
Pakistan Oilfields Limited
Attock Refinery Limited
National Refinery Limited
Attock Gen Limited



Mr. Shuaib A. Malik

Chief Executive Officer

Executive Director

Mr. Shuaib A. Malik has been associated with the Attock Group of Companies, one of the largest conglomerates in the Country having diversified interests in Oil & Gas, Power Generation, Cement, Information Technology, Renewable Energy, Medical Services and Real Estate Development etc., for more than four decades. He served in different Companies in the Group at various times with the responsibility to supervise and oversee the operations and affairs of these Companies.

He became the youngest Chief Executive of the Group Holding Company, "The Attock Oil Company Limited" on September 01, 1995. With his hard work, dedication, business acumen and professional abilities, he eventually rose to the highest management position in the Group and was appointed as Group Chief Executive of "Attock Group of Companies" in July 2006.

He has exhaustive experience and in depth knowledge related to various aspects of upstream, midstream and downstream petroleum business and it was due to his visionary leadership that the Attock Group was able to grow leaps and bounds and diversify into various trades and industries.

In addition to holding the position of Group Chief Executive of the Attock Group of Companies, presently, he is serving as Chairman & Chief Executive of Pakistan Oilfields Limited, Chairman of Attock Refinery Limited and National Refinery Limited, and Chief Executive Officer of The Attock Oil Company Limited and Attock Petroleum Limited besides being the Director on the Board of all the Companies in the Group including listed and unlisted public/private limited Companies.

In recognition of his outstanding and visionary leadership, Mr. Shuaib A. Malik has been conferred upon the Sitara-e-Imtiaz by the Government of Pakistan.

Other Engagements

Chairman, Chief Executive Officer & Director
Pakistan Oilfields Limited

Chairman & Director
Attock Refinery Limited
National Refinery Limited

Group Chief Executive

Chief Executive Officer & Director
The Attock Oil Company Limited

Director & Alternate Director
Attock Gen Limited

Resident Representative
Pharaon Investment Group Limited (Holding) s.a.l


Mr. Abdus Sattar

Non Executive Director

Mr. Abdus Sattar has over 36 years of Financial Management experience at key positions of responsibility in various Government organizations / ministries, commercial organizations with the main objective of controlling costs of various commodities, to watch consumer interest, minimize government subsidies, improve government revenues, eliminate wasteful expenses / leakages and fixation of gas and POL prices. After serving as Financial Advisor to Ministry of Petroleum & Natural Resources, Government of Pakistan, he also remained Financial Advisor for Mari Gas Company Limited for around 8 years including 6 years as its Director on the Board. While working as Financial Advisor in Ministry of Petroleum he also served as Director on a number of boards like OGDCL, PPL, SNGPL, SSGCL, PSO, PARCO, ARL, POL, NRL, PMDC etc. as a nominee of Government of Pakistan for about seven years. He is a fellow member of Institute of Cost and Management Accountants of Pakistan (ICMAP) and was also nominated as council member of ICMAP for the three years (Jan 2000 to Dec 2002) by the Government of Pakistan.

He has attended many advance financial management courses, programs and trainings in institutions of international repute in Pakistan and abroad. He remained a visiting faculty member of a number of reputed universities and professional institutions. Presently, he is on the Board of Attock Refinery Limited, Pakistan Oilfields Limited and National Refinery Limited.

Other Engagements

Director

Pakistan Oilfields Limited
Attock Refinery Limited
National Refinery Limited


Mr. Babar Bashir Nawaz

Non Executive Director

He has an illustrious career spanning over four decades with the Attock Group of Companies. During this period he has held various positions in Finance, Marketing, Personnel & General Management. He was appointed as the Chief Executive Officer of Attock Cement Pakistan Limited in 2002 and continued to serve in the capacity until recently when group disinvested its shareholding in April 2026. Mr. Bashir holds a postgraduate degree in Business Administration from the Quaid-e-Azam University, Islamabad. At present, he is serving as a Director on the Boards of all the listed companies of the Attock Group in Pakistan. Being a seasoned professional, he has attended various courses, workshops and seminars in Pakistan and abroad and carries enormous knowledge of the cement industry in Pakistan. He has held the positions of Vice Chairman, All Pakistan Cement Manufacturers Association (APCMA) and member of the Managing Committee of OICCI.

Other Engagements

Alternate Director

Pakistan Oilfields Limited
Attock Refinery Limited
National Refinery Limited



Lt General (Retd.) Javed Alam Khan

Independent
Non Executive Director

Lt. General Javed Alam Khan was commissioned in Pakistan Army in April 1971 and subsequently joined the Armoured Corps - 24 Cavalry (Frontier Force) in 1972. He is a graduate of Armour Officer Advance Course, Fort Knox (USA), Command and Staff College, Camberley (UK), National Defense College, Islamabad and INSEAD, France. He holds a Master's degree in War Studies. During the tenure of his service, the General has held various command, staff and instructional appointments which include General Staff Officer-3 (Intelligence) in an Independent Armoured Brigade Group, Instructor School of Armour, Brigade Major of an Infantry Brigade, Commandant 24 Cavalry (Frontier Force), Directing Staff Command and Staff College Quetta, Army Advisor High Commission of Pakistan, United Kingdom, Commander of an Armoured Brigade and an Infantry Brigade, General Officer Commanding of an Infantry Division, Director General Analysis, Directorate General Inter Services Intelligence. His military career of nearly 35 years achieved its peak when appointed as Commander of a Strike Corps followed by his retirement in April 2006. After his retirement from Pakistan Army, he was appointed as CEO/MD of Fauji Kabirwala Power Company Limited and also served as CEO/MD of Fauji Cement Company Limited from September 2008 to February 2011. In recognition of his meritorious services, he has been awarded Hilal-e-Imtiaz (Military).



Ms. Zehra Naqvi

Independent
Non Executive Director

Ms. Zehra Naqvi was the CEO of Chubb Insurance Pakistan, (a wholly owned subsidiary of Chubb INA International Holdings Limited, Delaware, USA) from September 2005 to September 2017. She has over 35 years of work experience in the insurance sector. Prior to joining Chubb and its predecessor companies (CIGNA and ACE) in 1990, she worked with Royal Exchange Assurance, a branch of Guardian Royal Exchange, UK and with Adamjee Insurance Company in Pakistan. Ms. Naqvi holds a B.Sc. Degree, and an MBA Degree from the Institute of Business Administration, Karachi University. She is a Chartered Insurer from the Chartered Insurance Institute, UK and is a Certified Director from Institute of Chartered Accountants of Pakistan. She has served as an elected Member of the Executive Committee of the Insurance Association of Pakistan, the Executive Committee of The American Business Council and the Managing Committee of the Overseas Investors Chamber of Commerce & Industry. Ms. Naqvi has represented the Insurance Association of Pakistan, on the Council of Pakistan Insurance Institute and was Chairperson of the Institute for the term of 2016. She has been a visiting faculty member at the Institute. Ms. Naqvi has served as an Independent Director on the Board of Abbott Laboratories (Pakistan) Limited.

She presently serves as a Non- Executive Director on the Board of Chubb Insurance Pakistan Limited, as an Independent Director on the Board of Atlas Asset Management Limited and on the Board of IGI Life Insurance Limited.



Mr. M. Adil Khattak

Alternate Director to Mr. Wael G. Pharaon
Non Executive Director

Mr. Adil Khattak, Chief Executive Officer of Attock Refinery Limited since 2005 has been associated with The Attock Oil Group for the last 49 years. Mr. Khattak has extensive experience in engineering, maintenance, human resource management, project management and marketing. Mr. Khattak also holds Chief Executive Officer position of Attock Gen Limited, National Cleaner Production Centre Foundation, President, Attock Sahara Foundation, Member of the Managing Committee and Chairman, Energy Subcommittee, Overseas Investors Chamber of Commerce and Industry (OICCI). He is on the Board of Attock Refinery Limited, Attock Hospital (Pvt) Limited, Oil Companies Advisory Council (OCAC), Petroleum Institute of Pakistan (PIP), Lahore University of Management Sciences (LUMS), Ghulam Ishaq Khan Institute of Engineering Sciences and Technology (GIKI), Sustainable Development Policy Institute (SDPI) and Co-Chair, NUST Corporate Advisory Council (CAC). Mr. Khattak holds a master's degree in engineering from Texas Tech University, USA.



Rehmat Ullah Bardaie

Alternate Director to Mr. Laith G. Pharaon
& Chief Financial Officer

Mr. Rehmat Ullah Bardaie is associated with Attock Group of Companies since June 1997 and has been part of the various assignments / projects including but not limited to mergers & acquisition and listing on the stock exchange undertaken from time to time.

Presently, he is holding the charge of General Manager (Finance and Accounts). He has attended various financial management courses, training programs, seminars and conferences in Pakistan and abroad. He is a fellow member of The Institute of Chartered Accountants of Pakistan, The Institute of Cost and Management Accountants of Pakistan and Association of Chartered Certified Accountants (UK).

Other Engagements

Alternate Director

Attock Gen Limited

Company Secretary

The Attock Oil Company Limited

BOARD COMMITTEES & CORPORATE INFORMATION

Board Audit Committee

Ms. Zehra Naqvi	Chairperson
Mr. Abdus Sattar	Member
Mr. Babar Bashir Nawaz	Member
Lt Gen (Retd.) Javed Alam Khan	Member

Board Human Resource & Remuneration Committee

Ms. Zehra Naqvi	Chairperson
Mr. Shuaib A. Malik	Member
Mr. Babar Bashir Nawaz	Member

Chief Financial Officer

Mr. Rehmat Ullah Bardaie
FCA, FCMA, FCCA (UK)

Company Secretary

Mr. Sabih Ul Haq Qureshi
BA-LLB (Honors)

Auditors

A. F. Ferguson & Co.
Chartered Accountants, Islamabad.

Legal Advisor

Ali Sibtain Fazli & Associates
Mall Mansion, 30-The Mall, Lahore.

Share Registrar

CDC Share Registrar Services Limited
CDC House, 99-B, Block 'B',
S.M.C.H.S, Main Shahra-e-Faisal,
Karachi.
Tel: +92-21-111-111-500
Fax: +92-21-34326053
Customer Support Service:
(Toll Free) 0800-CDCPL (23275)

Bankers

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Habib Bank Limited
MCB Bank Limited
Meezan bank Limited
Bank Alfalah Limited
Allied Bank Limited
Standard Chartered Bank
(Pakistan) Limited
National Bank of Pakistan
Faysal Bank Limited
BankIslami Pakistan
Limited
Askari Bank Limited
Habib Metropolitan Bank
Limited
JS Bank Limited
The Bank of Khyber
The Bank of Punjab

Registered Office / Correspondence Address

Attock House, Morgah,
Rawalpindi, Pakistan.
Tel: +92-51-5127250-54
Fax: +92-51-5127255
Email: contact@apl.com.pk
Website: www.apl.com.pk

BOARD COMMITTEES & THEIR TERMS OF REFERENCE



Board of Directors' Meeting in progress

Board Committees

The management is committed to follow the principles of good Corporate Governance and being a responsible corporate entity it believes in transparency of system for effective monitoring and to enhance governance process. Keeping in view the requirements of Listed Companies (Code of Corporate Governance) Regulations, 2019, the Board has updated the terms of reference of Audit Committee and Human Resource and Remuneration Committee. The following Board Committees have been formed to assist the Board in fulfilling its responsibilities.

Audit Committee

The Audit Committee reviews the financial and internal reporting processes, the system of internal control, management of risk and the internal and external audit processes. The Audit Committee ensures that the Company has a sound system of internal financial and operational controls. It assists the Board in discharge of its fiduciary responsibilities. The Audit Committee reviews the periodical statement of the Company before their respective presentation to the Board and ensures implementation of relevant controls for the integrity of the information. The Committee recommends to the Board of Directors the appointment of external auditors and discusses major observations with the external auditors arising from interim review and final audit. In doing so, Committee also reviews the management letter issued by the external auditors and management's response thereto. The Committee also goes through the legal matters which may significantly impact the financial statements and ensure compliance with relevant statutory requirements. Besides this, monitoring compliance with the best practices of corporate governance, investigating any violations thereof and ensuring coordination between internal and external auditors are also the main responsibilities of the Audit Committee.

The Committee also reviews and assists the Board in the governance and oversight of sustainability risks and opportunities, including environmental, social and governance (ESG) considerations, in setting the Company's sustainability strategies, priorities and targets to create long-term corporate value. It reviews and recommends policies to promote diversity, equity and inclusion (DE&I) to encourage gender mainstreaming, gender equality and participation of women at all levels; supports the Board in identifying and managing principal and emerging sustainability risks, including climate-related risks, and in assessing their financial and operational impacts; ensures periodic monitoring of sustainability and DE&I strategies, priorities, targets and performance; oversees compliance with relevant sustainability-related laws and disclosures; submits an annual report to the Board on embedding sustainability principles into the Company's strategy and operations; and reviews and recommends the Directors' Report to ensure adequate disclosures on sustainability risks, their management or mitigation, and DE&I measures.

Human Resource & Remuneration Committee

The Board has established Human Resource and Remuneration Committee which is responsible for recommending human resource management policies. The Committee is also responsible for recommending the selection, evaluation, compensation (including retirement benefits) of key management personnel and for consideration and approval on recommendations of Chief Executive Officer on such matters for key management positions who report directly to Chief Executive Officer.

Share Transfer Committee

The Committee is responsible for dealing with matters relating to the shares of the Company like transfers, issuance of new shares and related legal and regulatory requirements.

MANAGEMENT COMMITTEES



EXECUTIVE COMMITTEE

Consists of all departmental heads and chaired by the CEO, it meets regularly to coordinate the activities, accomplishments and other pertinent issues.



SUSTAINABILITY COMMITTEE

Reviewing and recommending the ESG, CSR & DE&I Policy, overseeing the implementation of sustainability-related action plans, Ensuring compliance with ESG-related legal and regulatory disclosures, reporting on sustainability-related performance, risks, and opportunities.



SAFETY AND TECHNICAL COMMITTEE

Reviews and monitors, the safety, health and environment matters for safe operations and better environment and matters relating to technological problems and operational risks affecting the business.



RETAIL SALES AND DEVELOPMENT COMMITTEE

Responsible for recommending proposals for setting up retail outlets and reviewing progress.



BUDGET COMMITTEE

Reviews and recommends the annual budget proposals and discusses deviations with the departmental heads.



INFORMATION TECHNOLOGY COMMITTEE

Responsible for automation of process and system in line with latest technology and developments.



PRICING COMMITTEE

Reviews and recommends the pricing of deregulated products on regular intervals.



PROCUREMENT COMMITTEE

Deliberate and recommend procurement matters and facilitate cross-functional collaborations.



DISTRIBUTION (LOGISTICS) COMMITTEE

Review and deliberate on matters pertaining to Distribution (Logistics).

DIRECTORS' **REPORT**

Mr. Shuaib A. Malik
Chief Executive Officer

FINANCIAL PERFORMANCE

The Board of Directors of Attock Petroleum Limited is pleased to present the Annual Report of the Company for the financial year ended June 30, 2026, together with the audited financial statements. The Report provides a comprehensive overview of the Company's financial and operational performance and strategic initiatives during the year ended June 30, 2026.

During the year under review, the Company recorded net sales revenue of Rs 533,097 million, representing an increase of 12% compared with Rs 474,097 million in the preceding year. The movement in revenue was attributable to a 22% increase in average selling price, whereas a 9% decrease in overall sales volume.

The year was marked by pronounced movements in international petroleum-product prices amid geopolitical tensions in the Middle East and supply uncertainties associated with the regional conflict. Prices moved upward and downward at different stages during the year, resulting in corresponding changes in domestic petroleum prices and affecting product costs, working-capital requirements and demand across key product segments. Overall, these price movements contributed positively to performance through inventory gains, while lower benchmark interest rates negatively affected the year's results.

Gross profit for the year increased by Rs 13,246 million to Rs 32,075 million, compared with Rs 18,829 million in the preceding year, principally due to increase in average price of international and domestic petroleum products. Operating expenses amounted to Rs 9,598 million, reflecting an increase of 12%, mainly on account of employee-related costs, contract & security related costs, rentals, repairs and maintenance, security, depreciation, information technology initiatives and other operating expenses.

Other income increased by Rs 963 million to Rs 3,185 million due to increase in commission and handling income and Non-Fuel Retail (NFR) business at Company-Owned Company-Operated (COCO) sites, compared with Rs 2,221 million in the preceding year. Net finance income stood at Rs 3,735 million, compared with Rs 5,241 million in last year. The reduction was primarily attributable to lower benchmark interest rates and the resulting decline in returns earned on bank deposits and financial investments.

Accordingly, the Company reported profit after taxation of Rs 16,959 million, compared with Rs 10,393 million in the preceding year. Earnings per share for the year stood at Rs 136.31, compared with Rs 83.53 last year.

The financial results and appropriations for the year ended June 30, 2026 are summarized below:

	Rs in Million
Profit before taxation	27,712
Less: Provision for taxation	(10,753)
Profit after taxation	16,959
Add: un-appropriated profit as at June 30, 2025	60,635
Add: Other comprehensive income for the year	4
Less: Transfer from special reserve	1
Profit available for appropriation	77,599
Appropriations during the year:	
Final cash dividend for the year 2024-25 @ 130% (Rs 13 per share of Rs 10/- each)	1,617
Interim cash dividend for the year 2025-26 @ 200% (Rs 20 per share of Rs 10/- each)	2,488
	4,105
Balance as at June 30, 2026	73,494
Subsequent Effects:	
Final cash dividend for the year 2025-26 @ 400% (Rs 40 per share of Rs 10/- each)	4,977
	68,517



DIVIDEND

The Board of Directors has recommended a final cash dividend of 400%, equivalent to Rs 40 per share of Rs 10 each, for the year ended June 30, 2026. This is in addition to interim cash dividend aggregating 200%, equivalent to Rs 20 per share, already declared and paid during the year, thereby bringing the total cash dividend for FY2025-26 to 600%, or Rs 60 per share.



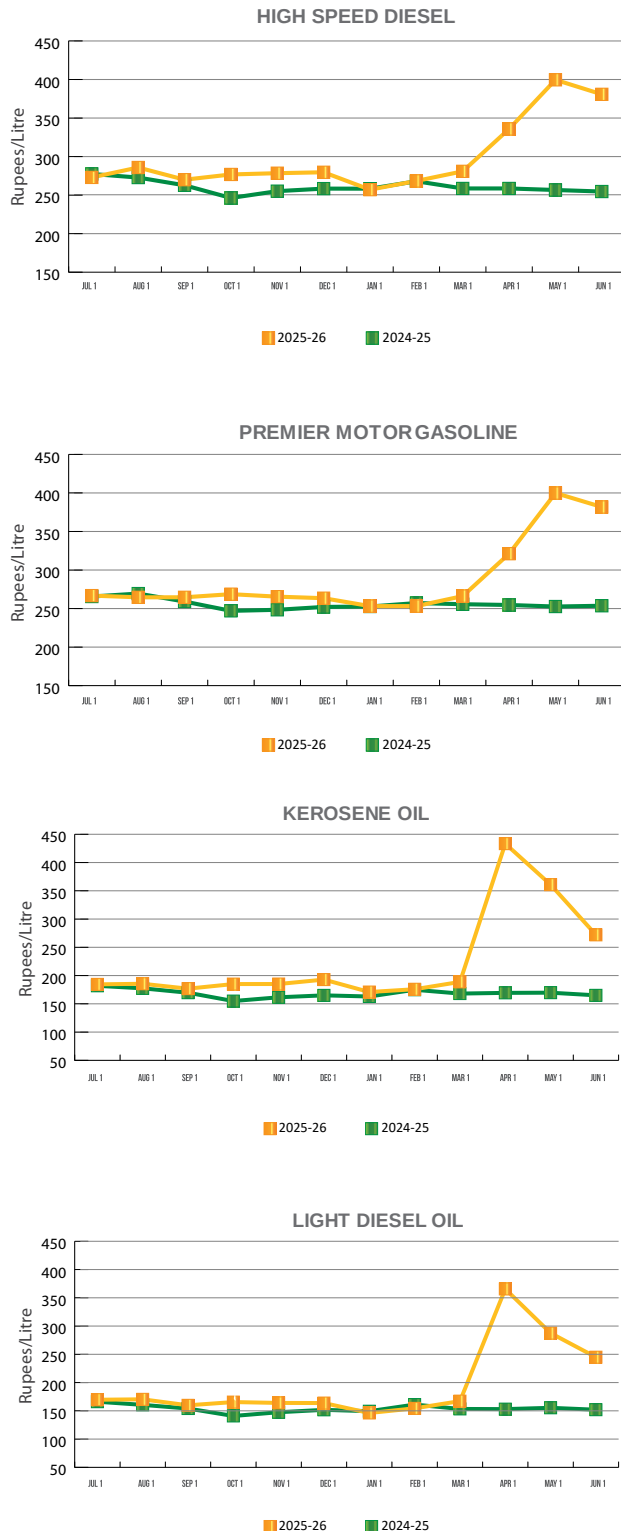
Contribution towards National Exchequer and Economy

During the year, the Company contributed Rs 162,297 million to the national exchequer through taxes, duties and other government levies, thereby continuing to make a meaningful contribution to the national economy.

APL also contributed to economic activity through expansion of its retail and distribution network, infrastructure investments, employment generation and continued supply of petroleum and related products to retail, industrial, institutional and strategic customers. During FY2025-26, the Company's operational retail network reached 817 outlets, enhancing access to petroleum products and related services across urban centers, developing regions and major transportation corridors.

Investments in storage infrastructure, LPG operations, electric-vehicle charging, renewable energy, digital payment systems and customer-convenience initiatives further supported local business activity, supply-chain development and the creation of direct and indirect economic opportunities.

PRICE TREND ANALYSIS



Liquidity Management, Financing Arrangements and Cash Flow Strategy

During the year under review, cash and cash equivalents increased by Rs 5,058 million, from Rs 25,445 million as at June 30, 2025, to Rs 30,503 million as at June 30, 2026.

The Company generated net cash inflow of Rs 6,445 million from operating activities, principally reflecting the combined impact of profitability, changes in inventory, trade debts, advances, other receivables, trade and other payables and taxes paid during the year.

Net cash inflow from investing activities amounted to Rs 5,690 million, mainly on account of investments and maturities of financial assets, capital expenditure incurred on property, plant and equipment, and returns received on deposits and investments. Financing activities resulted in a cash outflow of Rs 7,075 million, principally representing dividend payments and settlement of lease liabilities.

The Company continued to manage liquidity through regular monitoring of cash-flow forecasts, working-capital requirements, planned capital expenditure and contractual commitments. Funding requirements were met through internally generated funds and available liquid resources. Although the Company maintains adequate banking arrangements and borrowing capacity, it did not rely on bank borrowings to finance its operations or development plans during the year.



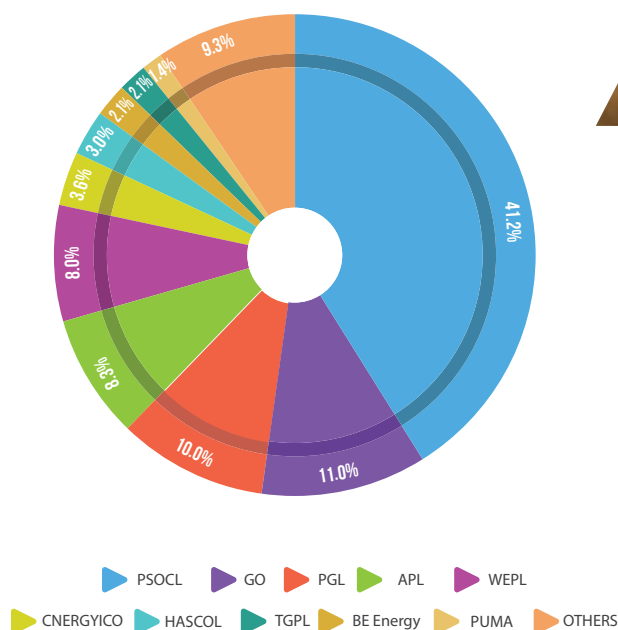
Capital Structure

The Company's capital structure remained entirely equity-financed during FY2025-26. The issued, subscribed and paid-up capital remained unchanged at Rs 1,244.160 million, comprising 124,416,000 ordinary shares of Rs 10 each.

The Company did not maintain any bank borrowings during the year and, accordingly, no default arose in repayment of principal, mark-up or any other financing obligation. Lease liabilities continued to be recognized in accordance with the applicable financial-reporting requirements.

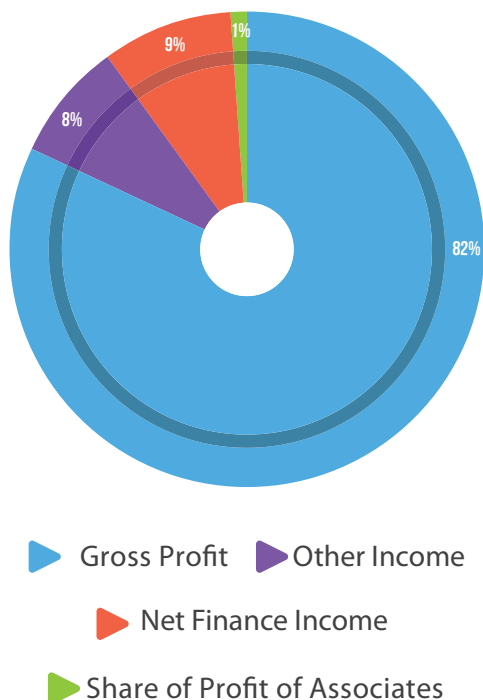
The Board considers the existing capital structure appropriate in view of the Company's liquidity position, internally generated funds, investment requirements and planned business-development activities.

Overall Market Share



Source: Oil Companies Advisory Council (OCAC)

Revenue Contribution



Significant Changes in Financial Position and Liquidity

As at June 30, 2026, total assets increased by Rs 17,153 million, from Rs 122,303 million to Rs 139,456 million. while total liabilities increased by Rs 4,296 million, from Rs 59,674 million to Rs 63,970 million.

Current assets increased to Rs 112,566 million, mainly due to movements in stock-in-trade, trade debts, advances and other receivables, financial investments, and cash and bank balances.

A significant portion of other receivables is comprised of outstanding Price Differential Claims (PDCs) amounting to Rs. 4,820 million relating to government subsidies on petroleum products, submitted through the Oil and Gas Regulatory Authority (OGRA), the delayed settlement of which continues to adversely affect the Company's liquidity and working capital position.

The movement in stock-in-trade reflected changes in petroleum-product prices, inventory volumes and pipeline stocks held to support operational and supply requirements.

Non-current assets decreased by Rs 235 million to Rs 26,890 million, reflecting decrease in property, plant and equipment and long-term investments, while there is increase in long-term deposit by Rs 804 million to Rs 1,270 million.

Total liabilities stood at Rs 63,970 million, principally comprising trade and other payables, lease liabilities, security deposits, taxation and other operating obligations. The movement in trade and other payables was mainly associated with product procurement, timing of supplier settlements and the level of business activity near the reporting date.

Despite volatility in petroleum prices and the related effect on inventory and working-capital requirements, the Company maintained a sound financial position, adequate liquidity and sufficient resources to meet its operating obligations, capital commitments and planned development activities.



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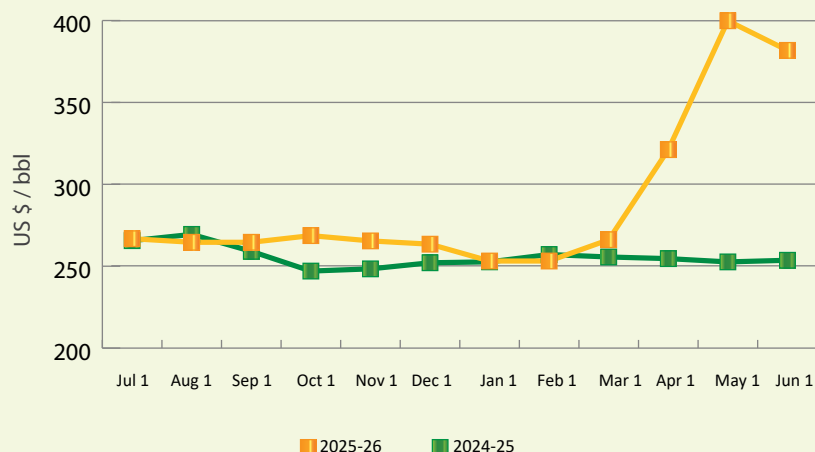
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MARKET AND INDUSTRY REVIEW

ARAB LIGHT CRUDE OIL



During the year under review, the global oil market remained highly sensitive to geopolitical developments, changing supply expectations and evolving economic conditions. The escalation of the conflict involving Iran and the United States, together with disruption risks around the Strait of Hormuz, heightened uncertainty over regional petroleum supplies and maritime movements. Consequently, international crude and refined-product prices experienced significant volatility, rising sharply during periods of heightened tension before subsequently easing as diplomatic efforts progressed and regional supply conditions improved. Nevertheless, the situation remained fragile and continued to influence market sentiment, freight arrangements and supply-chain planning.





As an energy-importing economy, Pakistan remained exposed to changes in international petroleum prices, exchange rates and transportation costs. The domestic economy continued to adjust to evolving macroeconomic conditions during the year. Business activity remained influenced by inflationary pressures, energy costs, financing conditions, exchange-rate movements and developments in domestic and international markets. However, the impact of global energy-market disruption was reflected in renewed cost pressures, particularly in fuel and transportation-related categories, while fluctuations in petroleum prices continued to affect the landed cost of imported products, domestic pricing and working-capital requirements across the downstream sector.

Domestic petroleum consumption reflected mixed trends across different

segments of the economy. Transportation demand remained comparatively resilient, supported by increased mobility, trade and logistics activity. In contrast, petroleum consumption by the power and industrial sectors remained under pressure as users increasingly shifted towards alternative fuels, indigenous energy sources and renewable-energy solutions. The continuing reduction in reliance on furnace oil-based power generation further affected the demand profile of the downstream petroleum industry.

Oil Marketing Companies (OMCs) continued to operate in a challenging regulatory and commercial environment. Regulated OMC margin remained unchanged despite increase in operating, financing, safety, security, technology and compliance costs. The industry was also required to undertake continued investment in product traceability, digital invoicing, automated monitoring and

other regulatory systems, thereby increasing the need for adequate and timely margin adjustments to support the financial sustainability of the documented downstream sector.

Despite enforcement initiatives undertaken by the authorities, illicit inflows and unauthorized storage and sale of petroleum products, particularly Iranian-origin diesel, continued to distort market competition. Such activities adversely affect the legitimate volumes of licensed OMCs, undermine domestic refinery utilization and result in loss of revenue to the national exchequer. Enforcement actions during the year demonstrated increased regulatory vigilance; however, sustained and coordinated measures remain essential to ensure market discipline and a level playing field for compliant industry participants.

The transition towards a cleaner and more diversified energy mix also continued to influence the strategic direction of the petroleum industry. Increasing adoption of solar energy, electric mobility and alternative fuels presents both challenges and opportunities for downstream operators. In response to these evolving market dynamics, the industry is increasingly focusing on supply-chain resilience, storage and logistics capabilities, digitalization, customer convenience and diversification into emerging energy and non-fuel business segments.



COMPANY'S SALES AND MARKETING REVIEW

During the year under review, the downstream petroleum industry continued to operate in a highly competitive environment, characterized by volatile petroleum prices, changing product-demand patterns, regulated margins and continued pressure from illicit fuel trade. Overall industry petroleum-product volumes recorded modest growth; however, the Company's aggregate sales volume decreased by 10%, resulting in a market share of 8.3% compared with 9.3% in the preceding year.

The Company's PMG sales volume decreased by 1.5%, compared with growth of approximately 2.5% in industry volumes. HSD sales volume declined by 4.7%, whereas the industry recorded growth of approximately 2.3%. Furnace Fuel Oil volumes decreased by 51.7%, reflecting the continued reduction in demand from the power and industrial sectors; however, the decline remained lower than the industry-wide contraction of 61.6%. Bitumen sales volume declined

by 31.9% against an industry decrease of 14.9%, mainly due to subdued construction and infrastructure demand. Conversely, lubricant sales volume increased by 20.3%, reflecting continued efforts to strengthen the Company's presence in the automotive and industrial lubricant segments.

Despite the challenging market conditions, the Company maintained uninterrupted product availability and continued to serve its nationwide retail network, industrial customers, power-generation units and strategic and institutional customers. The execution of annual fuel-supply arrangements for HSD, PMG and Jet Petroleum with the Pakistan Army remained an important feature of the Company's institutional business. The Company also entered into a fuel-supply agreement with Defence Housing Authority Islamabad-Rawalpindi for its ongoing development projects in Phases 6 and 7, further strengthening APL's institutional customer base.



Expansion of Retail Network

The Company continued to expand its nationwide retail footprint during FY2025-26 through the commissioning of 38 new retail outlets and revival of one existing site. Consequently, the total operational network increased to 817 retail outlets as at June 30, 2026, including 46 Company-Owned Company-Operated sites.

In the northern region, seven new retail outlets were commissioned in key population centers of Khyber Pakhtunkhwa, including Peshawar, Kohat, Nowshera and Abbottabad. A new outlet was also commissioned in Gilgit, further strengthening the Company's presence in Gilgit-Baltistan. APL expanded its footprint in the Rawalpindi-Islamabad region through the commissioning of outlets at strategic locations, while further projects remained under development in major residential, commercial and transportation corridors.

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In Punjab, the Company strengthened its presence in Lahore through the commencement of operations at high-traffic locations, while additional sites progressed towards completion. Eleven retail outlets were commissioned across Southern and Central Punjab, including Faisalabad, Multan, Sahiwal, Rahim Yar Khan, Toba Tek Singh, Shorkot, Vehari and Mianwali.

In the southern region, three outlets were commissioned in Karachi, including a COCO

facility on the M-9 Karachi-Hyderabad Motorway. The Company also expanded its footprint in interior Sindh and commissioned a new retail outlet in Larkana. In Balochistan, the Zarghoon Road, Quetta outlet was successfully commissioned in collaboration with Askari Fuels. These developments reflect the Company's continued focus on geographically balanced network expansion, customer accessibility and enhanced brand visibility across the country.





Infrastructure Development

The Company continued to strengthen its storage, terminal, retail and distribution infrastructure to support supply reliability, operational efficiency and future growth. Terminal Operations safely handled approximately 3 million metric tons of product receipts and dispatches across APL's nationwide terminal network during the year.

At Rawalpindi Bulk Oil Terminal, modification of the loading gantry increased the number of PMG and HSD loading points from three to four. As a result, the hourly loading capacity for each product increased from 120 KL to 160 KL, supporting faster order execution and improved terminal efficiency.

The proposed addition of a 10,000 metric ton PMG storage tank at Rawalpindi Bulk Oil Terminal remained at the pre-award stage. The Company also continued planning for an additional 18,700 metric ton PMG storage tank at Port Qasim Terminal, while preparatory works for the proposed terminal at Pashtoon Garhi, Taru Jabba, progressed as part of APL's



longer-term strategy to strengthen its supply capabilities in Khyber Pakhtunkhwa.

The Company's Distribution function maintained reliable transportation of petroleum products through a fleet compliant with applicable OGRA and NHA requirements. Product dispatches were efficiently managed from key oil hubs, including Machike, Mehmood Kot and Karachi, despite logistical challenges arising from increased multi-grade injection through the White Oil Pipeline. Improved fleet utilization, documentation controls and monitoring systems further supported the safe and timely supply of petroleum products to retail, institutional and industrial customers.

The LPG storage and bottling facility at Morgah, Rawalpindi, with an installed capacity of approximately 200 metric tons, became fully operational during the year after securing the requisite approvals and operating Licenses from OGRA and the Department of Explosives. The facility

is capable of filling both domestic and commercial LPG cylinders and represents an important addition to the Company's energy infrastructure.

The Company also continued the development of customer-focused retail infrastructure. Construction of the Southbound facility is substantially completed and commissioning is expected by the end of the year.





Other Business Activities

The Company continued to diversify its revenue base beyond conventional petroleum-product sales. Following the commencement of operations at the Morgah LPG facility, APL expanded its LPG distribution network through the establishment of branded display and distribution centers in Punjab, Khyber Pakhtunkhwa and Gilgit-Baltistan. The first such distribution center was commissioned at Miani, Kallar Kahar on February 2, 2026.

APL also continued to strengthen Pakistan's electric-vehicle charging ecosystem in collaboration with HUBCO Green and Huawei. During the year, EV chargers were commissioned at selected retail and motorway locations in Islamabad and Khyber Pakhtunkhwa. An additional charger was installed at a motorway service area in Punjab, while further projects progressed at selected locations in central Punjab and Islamabad. These initiatives support customer convenience, emerging mobility requirements and the Company's readiness for the evolving energy landscape.

The Company further advanced its Non-Fuel Retail segment through engagements with established restaurant brands for the development of food outlets at selected COCO sites, including its upcoming facility at H-9, Main Srinagar Highway, Islamabad. Plans also progressed for the introduction of APL-branded car-care products and other vehicle-maintenance offerings across the COCO network. These initiatives are aimed at diversifying revenue streams, increasing customer engagement and enhancing the overall forecourt experience.

Digitalization

Digital transformation remained an important enabler of operational efficiency, customer convenience and stronger internal controls. During the year, the Company implemented its integrated Order-to-Cash digital transformation initiative and commenced the phased network-wide rollout of APL Connect.

APL Connect enables retail customers to place orders, access transaction information and monitor order status through a unified

digital platform. The platform supports the Company's order management and related operational processes, contributing to improved transparency, operational efficiency and customer experience.

The Company also extended its digital-payment arrangement with JazzCash to cover 43 COCO retail outlets, supporting the national transition towards a cashless economy and providing customers with convenient payment options. APL further strengthened its distribution controls through integration of the Tracker Portal with the Company's ERP for streamlined trip assignment and upgraded its Tracker Base Station to enhance product-movement monitoring and regulatory compliance.

Digital initiatives were also progressed to support OGRA's product-tracking requirements, FBR's electronic invoicing framework and internal HSE and quality-assurance reporting. Collectively, these initiatives reflect APL's continued focus on automation, traceability, paperless processes and data-driven decision-making.



The advertisement features the logos of the Government of Punjab and Attock. The text in English reads: "In line with the Prime Minister's vision, this outlet has the facility of digital payment through QR Code. For information or complaints against petrol pumps, please use 'Raahguzar App.'" Below this, there are buttons for "GET IT ON Google Play" and "Available on the App Store". The Urdu text at the bottom states: "وزیراعظم پاکستان کے ویژن کے مطابق اس فیول اسٹیشن پر QR کوڈ سے ادائیگی کی سہولت موجود ہے۔ فیول اسٹیشن سے متعلق معلومات اور شکایات کے لیے راہگزار ایپ کا استعمال کریں۔"

Quality Assurance of Products

The Company remained committed to ensuring that petroleum and related products supplied to customers complied with applicable national quality specifications. APL maintained a comprehensive quality-assurance framework covering product procurement, receipt, storage, transportation and delivery through its network of terminal laboratories and mobile quality-assurance vans.

HDIP continued to collect random samples of HSD and PMG from storage tanks at APL terminals each month. No sample was reported as off-specification during the year, demonstrating the effectiveness of the Company's product-quality controls and monitoring systems.

APL's ISO 9001:2015 Quality Management System certification was formally renewed for a further period of three years following the successful SGS audit of selected Bulk Oil Terminals and Head Office. No major or minor non-conformity was reported at the terminals covered by the audit.

The Company also continued to digitalize its quality-assurance processes. A Quality Assurance module within E-Suite, the Company's integrated digital platform for automating and managing operational processes, remained under implementation. The module will facilitate online reporting by mobile quality vans and terminal laboratories, improve the accuracy and timely availability of quality-related data, strengthen management oversight and reduce reliance on paper-based processes.





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RISK MANAGEMENT



Risk management encompasses the essential task of developing a shared understanding among all relevant stakeholders regarding the nature of risks and the most effective approaches to manage and mitigate them. An effective risk-management process supports improved performance, protects business value and reduces potential financial and operational exposure.



The Company operates in an environment affected by fluctuations in product supply and demand, volatility in international petroleum prices, changing regulatory requirements, technological developments and evolving market conditions. To navigate these uncertainties and support sustainable profitability, the Company continues to assess its risk exposures and allocate resources prudently.

Accordingly, the Company formulates its strategies through a consultative process involving relevant stakeholders. This approach enables the Company to consider different perspectives and make informed decisions consistent with its strategic and operational objectives. The broad approach remains consistent with the risk-management disclosure in the preceding year.

Risk Management Framework

An effective risk-management framework is designed to safeguard the Company's capital base and earnings while supporting sustainable growth. The Company continues to integrate sound risk-management practices into its organizational culture and decision-making processes.



The Board of Directors has approved a Risk Management Policy, which serves as the guiding document for determining the Company's risk tolerance and ensuring that identified risks are appropriately reported, assessed, managed or mitigated. The Company's risk-management framework is based on the following principal elements:



Risk Identification: Potential risks are identified and evaluated to enable the Company to respond proactively to developments that may affect its operations, financial performance or strategic objectives.



Risk Assessment: Identified risks are assessed with reference to their likelihood and potential impact, enabling the Company to maintain an informed understanding of its overall risk profile.



Risk Mitigation: Appropriate controls and mitigating measures are developed and implemented to reduce the likelihood or potential consequences of identified risks.



Risk Reporting and Monitoring: Risks and related mitigating measures are regularly monitored and reported to the relevant management and governance forums to facilitate timely response to changes in the risk environment.



Risk Governance: Clearly defined roles and responsibilities support effective oversight and ensure that risk management remains embedded across the organization.



RISK MANAGEMENT

Protective, Structure, Accountable



RISK EXPOSURE

Identify, Assess Mitigate, Monitor

In accordance with this framework, the Company periodically evaluates its risk exposures to ensure alignment with its risk-management objectives. The Board of Directors also reviews the principal risks facing the Company, including those that may affect its future performance, solvency or liquidity. Through continued implementation of its risk-management framework, the Company seeks to protect its long-term stability while responsibly pursuing opportunities for growth.



Geopolitical and Security Risks

Geopolitical developments continue to present both risks and opportunities for companies operating in Pakistan's oil and gas sector. Global and regional conflicts, commodity-supply constraints, petroleum-price volatility, changing trade dynamics and security concerns may affect product availability, import arrangements, transportation costs and overall market conditions.

During the year, the conflict involving Iran and the wider geopolitical tensions in the Middle East increased uncertainty in global oil markets. The risks associated with disruption of regional supply routes, particularly maritime movements through the Strait of Hormuz, resulted in significant volatility in international crude and petroleum-product prices. As Pakistan remains dependent on imported petroleum products, such developments may affect landed product costs, domestic prices, inventory valuations, working-capital requirements and continuity of supply.

The Company recognizes the importance of closely monitoring geopolitical developments and their potential implications for its operations. APL continues to strengthen its supply-chain resilience through diversified sourcing arrangements, adequate inventory planning, efficient terminal and distribution operations and continued investment in storage and logistics infrastructure.

Security of the Company's employees, products, installations and transportation network also remains a priority. The Company continuously monitors the security environment and coordinates with relevant authorities and law-enforcement agencies to maintain appropriate security arrangements at its offices, terminals, retail outlets and other operational locations.

Through proactive monitoring and prudent planning, the Company remains committed to navigating geopolitical and security-related challenges while maintaining reliable and responsible operations. This treatment updates, without changing, the prior-year policy-based disclosure relating to geopolitical risks.





Intense Competition

With a nationwide network of 817 operational retail outlets, including 46 Company-Owned Company-Operated sites, and strategically located bulk oil terminals across Pakistan, APL remains one of the country's leading Oil Marketing Companies (OMCs), serving retail, industrial, institutional and strategic customers. The Company also benefits from the collective experience of its associated group companies and continues to respond proactively to changing domestic and international market conditions.

The downstream petroleum sector remained highly competitive during the year. Competition from existing industry participants and new entrants, changing product-demand patterns and continued pressure on documented petroleum volumes required OMCs to maintain greater operational and commercial efficiency.

Furthermore, despite enforcement measures undertaken by the relevant authorities, illicit petroleum trade and gaps in market discipline continued to distort competition and adversely affect the legitimate volumes of compliant Oil Marketing Companies.

In response to these challenges, the Company remains focused on strengthening

its market position through expansion of its retail and storage network, improvement of operational efficiencies, diversification of its product and service offerings, enhancement of customer experience and continued investment in digital systems and supply-chain capabilities.

The Company seeks to consolidate its existing strengths and respond to evolving market conditions in a manner that creates sustainable value for its customers, shareholders and other stakeholders.

Information Technology Risk

Information technology risk involves a combination of internal and external factors requiring continuous attention. Internally, these include the reliability and availability of systems, appropriate management of user access, protection of confidential information and maintenance of effective controls over increasingly integrated digital processes. Externally, the Company remains exposed to rapidly evolving technology, cybersecurity threats, malicious activity and potential disruption of information systems.

As APL continues to expand its digital capabilities and integrate customer, banking, regulatory and operational platforms with its enterprise systems, effective information-



technology risk management remains essential for protecting the Company's operations, information assets and stakeholder data.

The Company's information-technology risk-management approach is based on adherence to established cybersecurity frameworks and applicable internal controls. Regular risk assessments, gap analyses, vulnerability assessments and penetration testing are carried out to identify potential weaknesses and facilitate the implementation of appropriate corrective and preventive measures.

The Company continues to strengthen its technological and procedural safeguards to preserve the confidentiality, integrity and availability of its information assets and to support secure and reliable business operations.

Disaster Recovery and Business Continuity Planning

The business environment remains exposed to a range of potential disruptions, including geopolitical instability, volatility in petroleum prices, interruptions in supply chains, energy constraints, natural disasters, cybersecurity incidents, system failures and other operational emergencies. These

circumstances require organizations to maintain effective business-continuity and disaster-recovery arrangements.

The Company recognizes that comprehensive recovery and continuity planning is essential to minimize the impact of significant disruptions and ensure the timely restoration of critical operations. APL has implemented business practices and controls designed to maintain operational continuity and protect its employees, assets, information systems and supply arrangements.

The Company continues to strengthen infrastructure resilience, information-system recovery arrangements, alternative operational processes and diversified product-supply channels. Its geographically distributed terminal and retail network, together with appropriate inventory planning and coordination among operational departments, supports continuity of product availability and customer service.

Business-continuity and disaster-recovery arrangements are periodically reviewed to ensure that they remain aligned with changes in the Company's operations and risk environment. This approach reflects the Company's commitment to maintaining operational stability and responding effectively to potential disruptions.



HUMAN RESOURCE

APL, as an equal opportunity employer, remains committed to attracting, developing and retaining competent and innovative professionals. The Company recognizes its employees as an important source of long-term value and continues to provide a supportive working environment that promotes professional growth, ethical conduct, inclusion and employee wellbeing.

During the year, 665 instances of employee participation were recorded across various training programs and conferences. These included in-house sessions delivered by internal and external trainers and selected programs conducted by training institutions. The programs covered technical and operational areas such as automotive lubricants, QHSE, terminal operations, pipeline integrity and risk assessment, bulk liquid storage management, ISO 9001:2015 Quality Management Systems and customer service. Professional-development initiatives also covered leadership, communication, workplace ethics, employee empowerment, financial awareness and mental wellbeing.

The Company continued its internship programme across various disciplines and locations, providing students from leading

educational institutions with practical exposure to a professional working environment. Female participation in the Company's emerging talent pipeline continued to improve, with women representing 15% of new hires and 46% of interns engaged during the year. These indicators reflect APL's continued efforts to enhance gender diversity through recruitment, internships, professional development and workplace-support initiatives.

APL continued to implement its DE&I framework through inclusive employment practices, structured awareness programs and initiatives supporting women's participation and professional development.





Training sessions addressing challenges faced by working women, leadership development, empowerment, financial security and workplace wellbeing were conducted during the year. The Company also observed International Women's Day and recognized the valuable contributions of its long-serving female employees.

The Company maintained its commitment

to providing a safe, respectful and inclusive workplace through its Anti-Harassment Policy and established related complaint and protection mechanisms. Employee engagement, workplace ethics, equal opportunity, compliance with employment and labour laws and continuous development remained integral to APL's human-resource practices.



HEALTH, SAFETY, ENVIRONMENT AND SECURITY

The Company remains committed to an accident-free workplace, every day and everywhere. APL's performance depends upon its ability to continuously improve the quality and safety of its operations while protecting employees, contractors, customers, communities and the environment. Employees and contractors are required to comply with applicable health, safety, environmental and security policies, procedures and standards.

During FY2025-26, the Company maintained strong safety and environmental performance across its nationwide terminal network, with no major incident involving environmental pollution or lost-time injury reported during the year. This performance was supported by regular risk assessments, operational monitoring, employee and contractor training, emergency preparedness and continued strengthening of operating procedures.

Significant QHSE attention was directed towards the safe commissioning and

operation of the LPG Storage and Filling Plant at Morgah, Rawalpindi. A safety manual was developed in accordance with OGRA requirements, while a comprehensive Hazard and Operability study was conducted in coordination with Engineering and Terminal Operations. QHSE also assisted during OGRA's pre-commissioning and final commissioning inspections and developed procedures covering LPG bowser inspection, tank-lorry movement, emergency evacuation and safe operational controls.

The Company continued to formalize its HSE management arrangements through approval and implementation of the Incident Notification and Investigation Procedure, operationalization of the management-level Safety and Technical Committee and rollout of Permit-to-Work procedures across terminals. Tank-lorry movement plans were also approved and implemented at operational terminals to support safe vehicular movement within depots and terminal premises.



Hazard Identification and Risk Assessment (HIRA) studies were conducted as part of APL's continuing operational-risk programme. The HIRA study for Rawalpindi Bulk Oil Terminal was completed and approved, while similar assessments were initiated at Machike and Mehmood Kot Bulk Oil Terminals. Emergency preparedness was further strengthened through mock drills at the LPG Plant and Rawalpindi Bulk Oil Terminal, preparation of emergency-response arrangements and continued driver safety-induction programs across the terminal network.

The Company continued to invest in employee and contractor safety awareness through HSE training, ISO 9001:2015 Quality Management System training, HIRA sessions, driver induction and preparation of a self-training manual for the safe operation of COCO and dealer-operated retail outlets. Digital daily HSE performance reporting was also progressed to strengthen monitoring, timely reporting and management oversight

across operational sites.

Security of employees, products and installations remained a high priority. APL's bulk oil terminals continue to be categorized as "Key Points," and the prescribed security arrangements are maintained accordingly. The security environment is continuously monitored in coordination with district administrations, law-enforcement agencies and other relevant authorities to ensure that security measures remain responsive to changing circumstances. This remains consistent with the Company's established HSE and security framework.

The Company also continued to monitor environmental compliance, product handling and operational controls across its facilities. Monthly random sampling of HSD and PMG storage tanks by HDIP resulted in no off-specification sample during the year, demonstrating the effectiveness of the quality and operational control systems maintained at APL terminals.



SUSTAINABILITY, CLIMATE AND **DIVERSITY, EQUITY & INCLUSION**

The Company continued to integrate sustainability-related and climate-related considerations into its governance, strategy, risk-management and operational processes. The Board maintains overall oversight of these matters, supported by the Audit Committee, whose mandate includes sustainability-related and climate-related risks and opportunities, ESG and DE&I priorities, performance monitoring and related disclosures. The Management Sustainability Committee and departmental focal persons support implementation, coordination, data collection and reporting across relevant functions.

The Company continued to implement its Board-approved ESG, CSR and DE&I Policy, Code of Conduct and policy framework relating to protection against workplace harassment. During the year, APL assessed material physical and transition-related risks and opportunities, including extreme weather, infrastructure disruption, regulatory developments, changing mobility trends, technological advancement and the evolving energy landscape. Relevant considerations were incorporated, where applicable, into risk management, operational planning and capital-allocation decisions.

APL continued initiatives relating to renewable energy, electric-vehicle charging, operational efficiency, environmental stewardship and business diversification, as discussed in the relevant sections of this Report. The Company also maintained its focus on equal opportunity, professional development, workplace inclusion and

employee wellbeing, with detailed workforce and DE&I performance presented under the Human Resource and DE&I section.

As part of its community-development and environmental-stewardship initiatives, the Company commenced development of a 25-kanal public park adjacent to its upcoming retail outlet at H-9, Main Srinagar Highway, Islamabad. The facility includes landscaped green areas, walking and jogging tracks, recreational spaces and public amenities designed to contribute to urban beautification, environmental enhancement and community wellbeing.

The Company has prepared a separate Sustainability and Climate Report 2026, containing detailed disclosures relating to sustainability governance, strategy, risk management, environmental and social performance, greenhouse-gas emissions, metrics, targets and the basis of preparation under IFRS S1 and IFRS S2. The Report is available on the Company's website at Corporate Sustainability.



CORPORATE GOVERNANCE



The Company remains committed to fostering a corporate culture founded on the principles of sound governance, ethical conduct, transparency and accountability. These principles are embedded in the Company's policies and practices and remain essential for sustainable growth and protection of stakeholder interests.



The Board continues to ensure that the Company's affairs are conducted in accordance with applicable laws, regulatory requirements and prevailing governance practices. APL remains committed to compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019, in both letter and spirit.



Board of Directors Structure, its Committees and Meetings

The status of each Director on the Company's Board, including whether the Director is male or female, executive, non-executive or independent, has been disclosed in the Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

During the year, the Board remained actively engaged in fulfilling its responsibilities under applicable laws and the Company's Memorandum and Articles of Association. The Directors bring an appropriate mix of skills, competence, knowledge and experience required to address the Company's strategic, financial and operational matters. The Chairman of the Board serves in a non-executive capacity.

The Board convened five (05) meetings during the year to consider periodic financial statements, annual budgets and forecasts, strategic and operational matters, recommendations of Board committees and other matters requiring its approval. No meeting of the Board was held outside Pakistan during the year.

The Company completed the applicable security-clearance formalities relating to its foreign Directors through the Securities and Exchange Commission of Pakistan and the Ministry of Interior.



Audit Committee

The Audit Committee comprises four (04) non-executive Directors, including one (01) independent Director. The Chairperson of the Committee is an independent female Director having relevant expertise and experience.

The Committee met four times during the year, prior to the respective meetings of the Board, to consider matters falling within its Terms of Reference, including financial reporting, internal and external audit, risk management, internal controls, regulatory compliance and oversight of sustainability-related and climate-related risks, ESG and DE&I priorities and related disclosures.

Human Resource & Remuneration Committee

The Human Resource and Remuneration Committee comprises two non-executive Directors and the Chief Executive Officer. The Chairperson of the Committee is an independent female Director.

The Committee met four times during the year to consider human-resource and remuneration matters in accordance with its Terms of Reference. The composition and principal activities of the Board committees remain consistent with the governance framework followed in the preceding year.

Attendance by Directors in the Meetings

The attendance of Directors at meetings of the Board and its committees during the year was as follows:

Sr. No.	Name	Board of Directors meetings	Audit Committee meetings	HR&R Committee meetings
1	Mr. Laith G. Pharaon*	5/5	-	-
2	Mr. Wael G. Pharaon*	4/5	-	-
3	Mr. Shuaib A. Malik	5/5	-	1/1
4	Mr. Abdus Sattar	5/5	4/4	-
5	Mr. Babar Bashir Nawaz	5/5	4/4	1/1
6	Lt Gen (Retd.) Javed Alam Khan	5/5	4/4	-
7	Ms. Zehra Naqvi**	5/5	4/4	1/1

*Overseas directors attended the meetings either in person, through alternate directors or through an electronic mode, as applicable.

** Resident Directors attended the meetings in person, or through an electronic mode, as applicable.



Meetings held outside Pakistan

During the year, ended June 30, 2026, no meeting of the Board of Directors was held outside Pakistan.



Annual Evaluation of the Board, its Committees and Members

The performance of the Board, its committees and individual Directors play an important role in the overall performance and governance of the Company. The Board has established and approved a formal internal mechanism for annual evaluation of its own performance, the performance of its committees and the performance of individual Directors, in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

During the year, the annual evaluation was carried out using the approved mechanism. The evaluation considered the effectiveness of the Board and its committees, quality of deliberations, strategic oversight, governance practices, participation of Directors and the adequacy of information provided for decision-making.

The results of the evaluation were reviewed to identify opportunities for further improvement and to ensure that the Board continues to operate in accordance with sound corporate-governance principles.



Role of the Chairman and Chief Executive

The Board is chaired by the Chairman, who is selected from among the non-executive Directors. The Chairman's principal responsibilities include providing leadership to the Board, presiding over meetings, approving meeting agendas and ensuring that the proceedings of the Board are conducted effectively.

At the commencement of a director's term, the Chairman briefs the Director on the roles, responsibilities, duties and powers of the Board. The Chairman also facilitates constructive deliberations, addresses potential conflicts of interest and supports the effective performance of the Board and its members.

The Chief Executive is responsible for the management of the Company and remains accountable for its operations and performance. The Chief Executive develops and proposes business strategies, implements decisions of the Board and reports to the Board on the Company's financial, operational and strategic performance.

The roles and responsibilities of the Chairman and the Chief Executive are clearly defined and appropriately segregated to ensure effective governance and operational management.



Chief Executive's Performance Review

The Board evaluates the performance of the Chief Executive against approved key performance indicators comprising financial and non-financial measures. The evaluation also considers the implementation of Board-approved strategies, operational performance, regulatory compliance, business development, organizational capability and long-term value creation.

During the year, the Board reviewed the Chief Executive's performance and the Company's progress against its strategic and operational objectives. The Board expressed its high level of satisfaction with the Chief Executive's performance during the year.



Directors' Training Programme and Orientation

The Company continues to comply with the Directors' Training Programme requirements prescribed under the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Three Directors, namely Lt Gen (Retd.) Javed Alam Khan, Mr. Babar Bashir Nawaz and Ms. Zehra Naqvi, have completed the Directors' Training Programme from institutions recognized by the Securities and Exchange Commission of Pakistan. Mr. Laith G. Pharaon, Mr. Wael G. Pharaon, Mr. Shuaib A. Malik and Mr. Abdus Sattar meet the applicable exemption criteria.



Formal Orientation for Directors

The Directors are regularly briefed on pertinent laws and current developments in corporate governance, including updates to governance frameworks and regulatory requirements. They possess comprehensive knowledge of the regulations stipulated in the Companies Act, 2017, as well as the Code of Corporate Governance, ensuring they are well-informed and equipped to fulfill their responsibilities effectively. Newly appointed Directors receive relevant extracts of laws and regulations upon joining the Board. Additionally, at the outset of their term, the Chairman communicates the roles and responsibilities expected of Directors. Any updates or notifications regarding changes in existing laws are promptly shared with Directors as they occur.



Decisions Taken by the Board and Delegated to Management

The Board ensures that management conducts the Company's affairs in accordance with its vision, mission, approved policies and strategic objectives. The Board remains responsible for decisions having significant or long-term implications, including major investments, financing arrangements, capital expenditure, disposal of material assets, approval of budgets and financial statements, acquisitions and declaration or recommendation of dividends.

Operational decisions and matters falling within approved policies and delegated authority limits, including routine commercial arrangements, treasury management, taxation, inventory management and day-to-day operations, are entrusted to management. This delegation enables management to operate efficiently while remaining accountable to the Board.



Whistle-blower Protection Mechanism

The Whistle-blower Protection Mechanism provides a structured and confidential process through which employees and other relevant stakeholders may raise concerns relating to suspected fraud, misconduct, malpractice, violation of Company policies or other activities that could adversely affect the Company's operations or reputation.

The mechanism is intended to protect persons raising concerns in good faith from retaliation, discrimination, victimization or harassment. Matters reported through the mechanism are considered and investigated objectively, with appropriate action taken where required.

It is notable that no incidents of whistleblowing were reported during the reporting period, underscoring the Company's dedication to promoting an ethical and compliant corporate culture. The policy continues to exemplify the

organization's commitment to maintaining the highest standards of accountability and responsibility in its operations.

Code of Conduct for Directors and Employees

The Code of Conduct has been circulated to all Directors and employees for compliance, as required under the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Code sets the standards of professional and ethical behaviour expected from Directors and employees and supports the conduct of the Company's business in an honest, responsible and transparent manner.

Additional Disclosures

The Company is compliant in all respects with the Code of Corporate Governance. Specific statements are being given hereunder:

The financial statements, prepared by the management, present its state of affairs



fairly, the result of its operations, cash flows and changes in equity.

Proper books of account have been maintained.

- 1) Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- 2) International Financial Reporting Standards, as applicable in Pakistan, have been followed in the preparation of financial statements.
- 3) The system of internal control is sound in design and has been effectively implemented and monitored.
- 4) There are no significant doubts upon the Company's ability to continue as a going concern.
- 5) Significant deviations from the last year's operating results have been disclosed in this Report.
- 6) Key operating and financial data of the last 6 years in summarized form is annexed with the Report.
- 7) All major Government levies in the normal course of business, payable as at June 30, 2026, have been cleared subsequent to the year-end.
- 8) The Company does not envisage corporate restructuring or discontinuation of its operations in the foreseeable future.
- 9) The total number of Company's shareholders as at June 30, 2026 was 7,130. The pattern of shareholding as at June 30, 2026 is annexed.

A separate statement of compliance with the Code of Corporate Governance signed by the Chairman of the Board of Directors and Chief Executive Officer is included in this Annual Report.



Adequacy of Internal Financial Controls

The Board has established and implemented internal financial controls through approved policies, procedures, authority limits and monitoring arrangements. These controls are designed to support the efficient conduct of business, safeguard the Company's assets, prevent and detect fraud and error, maintain accurate and complete accounting records and facilitate the timely preparation of reliable financial information.

The internal financial-control framework provides reasonable assurance regarding the reliability of financial reporting and compliance with applicable laws and regulations. The controls are continuously monitored and periodically reviewed to ensure that they remain appropriate and effective in view of changes in the Company's operations and regulatory environment.

The Board considers the Company's internal financial controls to be sound in design and effectively implemented and monitored during the year.

Directors' Remuneration Policy

The Board has approved the Policy for Honorarium and Remuneration of Directors for attendance at Board meetings. The Policy specifies the meeting fee payable to Directors and provides for reimbursement of expenses incurred in connection with attendance at such meetings. The remuneration policy applicable to executive, non-executive and independent Directors remained unchanged during the year.

The remuneration package of executive Directors, including the Chief Executive, comprising salary, benefits, bonuses and other incentives, has been disclosed in Note 37 to the financial statements.



Policy for Related Party Transactions

All transactions with related parties are carried out in the ordinary course of business on an arm's-length basis. In accordance with Section 208 of the Companies Act, 2017, and the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018, the Board has approved a policy governing related-party transactions that are not carried out at arm's length or are not in the ordinary course of business.

The Policy specifies the minimum information to be disclosed, responsibilities of the Board, nature of transactions and pricing methods to be followed. Directors are also informed of their responsibility to disclose their interests in contracts or arrangements in accordance with section 209 of the Companies Act, 2017. A statutory register containing the information disclosed by Directors is maintained by the Company.

Transactions in which a majority of the Directors are interested are referred to the general meeting for approval or ratification, as applicable. Details of related-party transactions are periodically placed before the Audit Committee and subsequently presented to the Board for review and approval in accordance with the applicable requirements.

AUDITORS

The present auditors, M/s A. F. Ferguson & Co., Chartered Accountants, a member firm of the PwC network, retire at the conclusion of the forthcoming Annual General Meeting and, being eligible, have offered themselves for reappointment. The Audit Committee has recommended their reappointment as statutory auditors of the Company for the year ending June 30, 2027. The Board has endorsed the recommendation for approval by the shareholders at the forthcoming Annual General Meeting.

FORWARD LOOKING STATEMENT AND FUTURE PLANS

As a leading Oil Marketing Company operating in a dynamic and competitive environment, APL remains committed to sustainable growth, operational excellence, business diversification and customer-focused innovation. The Company's future strategy is directed towards strengthening its core petroleum business while progressively developing new capabilities

aligned with changing market and mobility requirements.

To enhance supply reliability and support future business growth, the Company intends to progress the planned addition of 10,000 metric tons of PMG storage at Rawalpindi Bulk Oil Terminal and 18,700 metric tons of PMG storage at Port Qasim Terminal. The proposed Bulk Oil Terminal at Pashtoon Garhi, Taru Jabba, also remains part of the Company's long-term infrastructure-development programme for strengthening product availability in Khyber Pakhtunkhwa.

APL will continue expanding its retail network at strategically important urban centers, emerging population hubs and major motorway and highway corridors. Development of Company-financed sites, including the H-9 facility on Main Srinagar Highway, Islamabad, and completion of the Southbound service area on the Hazara Motorway will further enhance the Company's presence and customer-service capabilities.





The Company also intends to strengthen its LPG distribution network and progressively develop related business opportunities based on market demand and applicable regulatory requirements. Its non-fuel retail strategy will focus on customer convenience, food and service offerings at selected sites and other commercially viable revenue streams.

APL plans to further expand its electric-vehicle charging network in collaboration with strategic partners at selected motorway service areas and retail outlets. Additional on-grid solar projects at terminals, offices and retail sites will also be progressed to improve energy efficiency, manage operating costs and support the Company's broader sustainability objectives.

Building upon the implementation of the Order-to-Cash platform and APL Connect, the Company will continue

integrating digital ordering, payments, product tracking and operational systems. Further automation of business processes, regulatory reporting and supply-chain monitoring is expected to improve transparency, customer experience, operational control and decision-making.

The Company will continue to strengthen supply-chain resilience through prudent inventory planning, efficient utilization of storage and transportation resources, enhanced product-movement monitoring and continued evaluation of alternative supply arrangements. These initiatives are intended to support uninterrupted product availability while maintaining safety, quality and regulatory compliance.

Trends and Uncertainties Affecting the Company's Revenues and Operations

The Company's revenues and operations remain sensitive to fluctuations in international petroleum prices, geopolitical

developments, supply-chain disruptions, exchange-rate movements and changes in domestic petroleum-product demand. As Pakistan relies substantially on imported energy, developments affecting international supply routes, freight costs and foreign-exchange availability may influence product costs, inventory valuations, working-capital requirements and product availability.

The downstream petroleum industry also remains exposed to regulated pricing and margin arrangements, increasing operating and compliance costs, intense competition and illicit petroleum trade. Changes in taxation, environmental requirements, digital and product-traceability regulations and broader government energy policies may also affect the industry's operating and investment environment.

The gradual transition towards renewable energy, electric mobility and alternative fuels may influence the future demand profile for conventional petroleum products while creating opportunities for diversification. Extreme weather events, technological disruption and cybersecurity threats may also affect infrastructure, logistics and business continuity.

The Company continues to monitor these developments and manage related exposures through its risk-management



framework, liquidity planning, diversified supply arrangements, infrastructure investment, operational controls and business-continuity measures.

Performance Related to Forward-Looking Disclosures Made in the Previous Year

In line with the commitments reported in the preceding year, the Company made meaningful progress on its infrastructure, network-expansion, energy-diversification and customer-service initiatives.

The LPG Storage and Filling Plant at Morgah, Rawalpindi, became fully operational after securing the required regulatory approvals and operating Licenses. The Company also commenced development of its LPG distribution network, with the first branded distribution center commissioned at Miani, Kallar Kahar, during the year.

APL commissioned 38 new retail outlets and revived one existing site during FY2025-26, increasing its nationwide operational network to 817 outlets as at June 30, 2026. Development also progressed on additional retail facilities at strategic urban, motorway and highway locations.

The Company advanced its electric-vehicle charging programme through the commissioning of charging facilities at Model Filling Station, Rashakai Service Station and Hakla Service Station. Additional chargers were installed or remained under development at Dandewal, Tandlianwala and Park View Filling Station, F-9, Islamabad.

Progress was also made on the storage projects disclosed in the preceding year. Design work for the additional PMG storage at Rawalpindi Bulk Oil Terminal was completed and the project reached the pre-award stage, while planning

continued for the proposed storage expansion at Port Qasim and the terminal at Pashtoon Garhi, Taru Jabba. The solar projects identified for selected terminals and retail locations also continued to progress through the relevant development and approval stages.

ACKNOWLEDGEMENT

The Board extends its sincere appreciation to the Company's shareholders, customers and strategic partners for their continued confidence and support. The Board

also acknowledges the dedication, professionalism and commitment of the Company's employees, whose efforts remain central to APL's performance and progress.

The Board further expresses its gratitude to the Government of Pakistan, regulatory authorities, financial institutions, suppliers, contractors and other stakeholders for their continued cooperation and support during the year.

On behalf of the Board



Shuaib A. Malik
Chief Executive

Rawalpindi.
August 25, 2026



Abdus Sattar
Director

PATTERN OF SHAREHOLDING

As of June 30, 2026

Corporate Universal Identification Number 0035831 Form-20

Sr. No.	Number of Shareholders	From	To	Total Shares Held	Percentage
1	3345	1	100	92,529	0.07
2	1437	101	500	388,211	0.31
3	544	501	1000	427,531	0.34
4	1396	1001	5000	2,803,742	2.25
5	193	5001	10000	1,401,124	1.13
6	52	10001	15000	676,513	0.54
7	37	15001	20000	654,910	0.53
8	21	20001	25000	475,987	0.38
9	6	25001	30000	166,629	0.13
10	10	30001	35000	321,268	0.26
11	16	35001	40000	605,727	0.49
12	5	40001	45000	218,355	0.18
13	7	45001	50000	347,793	0.28
14	2	50001	55000	104,744	0.08
15	4	55001	60000	237,262	0.19
16	3	60001	65000	189,920	0.15
17	3	65001	70000	200,886	0.16
18	2	70001	75000	146,822	0.12
19	2	80001	85000	167,016	0.13
20	2	90001	95000	186,170	0.15
21	3	95001	100000	296,000	0.24
22	2	110001	115000	227,500	0.18
23	2	120001	125000	246,661	0.20
24	2	140001	145000	284,150	0.23
25	1	155001	160000	159,303	0.13
26	2	170001	175000	343,561	0.28
27	1	175001	180000	180,000	0.14
28	1	185001	190000	190,000	0.15
29	1	205001	210000	205,863	0.16
30	2	230001	235000	464,798	0.37
31	1	235001	240000	238,000	0.19
32	1	245001	250000	250,000	0.20
33	1	265001	270000	266,175	0.21
34	1	270001	275000	275,000	0.22
35	2	295001	300000	594,174	0.48
36	1	300001	305000	304,768	0.24
37	1	370001	375000	370,500	0.30
38	1	395001	400000	395,743	0.32
39	1	415001	420000	418,750	0.34
40	2	480001	485000	963,835	0.78
41	1	520001	525000	524,247	0.42
42	1	575001	580000	580,000	0.47
43	1	725001	730000	727,667	0.58
44	1	770001	775000	772,794	0.62
45	1	820001	825000	825,000	0.66
46	1	830001	835000	834,349	0.67
47	1	2005001	2010000	2,007,675	1.61
48	1	2735001	2740000	2,737,151	2.20
49	1	3180001	3185000	3,184,529	2.56
50	1	8300001	8305000	8,304,230	6.67
51	1	8705001	8710000	8,709,120	7.00
52	1	8730001	8735000	8,730,892	7.02
53	1	27215001	27220000	27,216,206	21.87
54	1	42770001	42775000	42,774,220	34.38
	7130			124,416,000	100.00

CATEGORIES OF SHAREHOLDERS

As of June 30, 2026

Sr. No.	Categories	Number of Shareholders	Shares Held	Percentage
1	Directors, Chief Executive Officer, their Spouse(s) and Minor Children			
	Mr. Laith G. Pharaon	1	1	0.00
	Mr. Wael G. Pharaon	1	1	0.00
	Mr. Shuaib A. Malik	3	8,447,981	6.79
	Mr. Abdus Sattar	1	900	0.00
	Mr. Babar Bashir Nawaz	1	1	0.00
	Lt Gen (Retd.) Javed Alam Khan	2	85	0.00
	Ms. Zehra Naqvi	1	1	0.00
	Mr. Muhammad Adil Khattak	1	52,876	0.04
	Mr. Rehmat Ullah Bardaie	3	77,756	0.06
		14	8,579,602	6.90
2	Associated Companies, undertakings and related parties			
	* Pharaon Investment Group Ltd. (Holding) S.A.L	1	42,774,220	34.38
	* Attock Refinery Limited	1	27,216,206	21.88
	The Attock Oil Company Limited	1	2,737,151	2.20
	Attock Petroleum Limited Employees welfare trust	2	8,754,025	7.04
	Pakistan Oil Fields Ltd	1	8,730,892	7.02
		6	90,212,494	72.51
3	NIT & ICP	1	1	0.00
4	Banks Development Financial Institutions, Non Banking Financial Institutions.	8	7,468,090	6.00
5	Insurance Companies	10	1,894,752	1.52
6	Modarabas and Mutual Funds	23	3,643,772	2.93
7	General Public			
	a. Local	6,578	10,337,366	8.31
	b. Foreign	381	223,781	0.18
8	Foreign Companies	2	780,664	0.63
9	Others	107	1,275,478	1.03
	Totals	7,130	124,416,000	100.00

* Share holders holding 10% or more

Trade in shares by Directors, Executives, their spouses and minor children during 2025-26:

	Purchase	Sale
Mr. Muhammad Ahmed (Executive)	-	525
Lt Gen (Retd.) Javed Alam Khan (Director)	10	
Mr. Muhammad Sarfraz (Executive)	-	
Mr. Saqib Ali Makhdumi (Executive)	8	
Mr. Umair Arif (Executive)	-	130

Except for detail given above no trade in shares was reported by Directors, Executives*, their spouses and minor children from July 01, 2025 to June 30, 2026 in the shares of Company.

* "Executive means Chief Executive Officer, Chief Operating Officer, Head of Internal Audit, Company Secretary and other employees of the Company who are drawing an annual basic salary of Rs. 1,200,000 or more".

SUSTAINABILITY & CLIMATE REPORT



SUSTAINABILITY & CLIMATE REPORT

DISCLOSURES & CORPORATE SOCIAL RESPONSIBILITY

Reporting basis and connectivity

Attock Petroleum Limited (APL or the Company) seeks to create durable value through safe and reliable operations, responsible environmental management, capable and inclusive people, ethical conduct and disciplined investment. This Annual Report section summarizes the matters most relevant to shareholders and other stakeholders for the year ended 30 June 2026.

These disclosures have been prepared in response to Regulation 10A of the Listed Companies (Code of Corporate Governance) Regulations, 2019, introduced through S.R.O. 920(I)/2024 dated 12 June 2024, and the SECP Order dated 31 December 2024 issued under section 238 of the Companies Act, 2017 for the phased application of IFRS S1 and IFRS S2. APL meets the applicable criteria for FY2026. The Board has adopted APL's ESG, DE&I and CSR Policy. APL's separate Sustainability and Climate Report 2026 contains the detailed basis of preparation, risks and opportunities, climate scenario analysis, greenhouse-gas methodology, data limitations and supplementary indices. This Annual Report contains a concise summary and cross-references to the standalone report.



Selected
supplementary
references



Activity alignment

FY2026 is the baseline year for APL's final Scope 1, location-based Scope 2 and selected Scope 3 inventory and for several wider sustainability indicators.



REPORTING BASIS & CONNECTIVITY

Sustainability-related disclosures connect APL's Annual Report with the separate Sustainability and Climate Report.

Reporting Item	Approved Disclosure
Reporting entity	Attock Petroleum Limited (APL)
Reporting period	Annual reporting period covered by this Report
Applicable SECP basis	SECP Order dated 31 December 2024, Section 238 of the Companies Act, 2017, and Regulation 10A of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
Disclosure standards	IFRS S1, General Requirements for Disclosure of Sustainability-related Financial Information; and IFRS S2, Climate-related Disclosures.
Review and approval	Approved by the Board of Directors; reviewed and approved by Management.

Sustainability and Climate Report

The complete report remains separately available and linked with the Annual Report.



SCAN TO ACCESS THE REPORT

Board oversight and sustainability governance

The Board retains overall responsibility for oversight of material sustainability-related and climate-related risks and opportunities and their potential effects on APL's strategy, operations, regulatory compliance, financial performance, resilience, access to finance, cost of capital and long-term enterprise value. Sustainability information is escalated through management to the Audit Committee and the Board according to the severity, financial significance, regulatory implications, operational impact and potential effect on the Company's prospects.

The Board assigned additional sustainability, ESG, CSR and diversity, equity and inclusion (DE&I) responsibilities to the Audit Committee, which is chaired by an independent female director. Its Terms of Reference require periodic review of material risks and opportunities, strategies, priorities, targets, performance, reporting controls and disclosures. This arrangement fulfils the Board-committee responsibility contemplated by the Code of Corporate Governance while retaining sustainability within APL's established governance and assurance structure.

During the FY2026 reporting cycle, sustainability matters were considered by the Audit Committee and the Board. The Audit Committee's annual review, including material sustainability and climate matters, emissions, financial-effect assessments, targets, data limitations and disclosure consistency, was placed before the Board. The Board reviewed the Committee's report and maintained oversight of management's response and continuing priorities.



Installation of benches and dustbins at Trails 3 and 5 in Islamabad during 2025 to improve visitor convenience and promote cleanliness

The Management Sustainability Committee coordinates implementation across functions, consolidates material metrics and assumptions, monitors initiatives and supports reporting. Sustainability focal persons and operational data owners maintain source documentation, monitor key performance indicators (KPIs) and escalate material matters. Sustainability-related performance was not formally linked to remuneration during FY2026; strengthening accountability and performance connectivity remains a governance priority.

SUSTAINABILITY GOVERNANCE FLOW



Further detail: Sustainability and Climate Report 2026, Sections 9, 10, 14 and 15.

FOUR-PILLAR CORE CONTENT

GOVERNANCE

APL's governance model combines Board oversight, Audit Committee review, management coordination and operational ownership. The responsible-business framework includes the Code of Conduct, the Code of Conduct for Protection Against Harassment at Workplace and the ESG, DE&I and CSR Policy. These instruments cover legal compliance, ethical conduct, anti-bribery, fair dealing, accurate disclosure, workplace dignity, environmental responsibility, equal opportunity, inclusion, stakeholder engagement and community investment.

Directors and employees are required to protect confidential information, avoid conflicts of interest, reject improper payments and deal fairly with customers, suppliers, colleagues and other stakeholders. Supplier and contractor selection considers technical capability, service reliability, Licenses, regulatory compliance, HSE performance, training and safety history. During FY2026, 186 of 263 suppliers, or 71%, were screened against one or more HSE, ESG or compliance criteria. This represents first-year screening coverage and is not described as comprehensive value-chain due diligence.



STRATEGY: RISKS, OPPORTUNITIES AND FINANCIAL EFFECTS

APL assesses sustainability and climate matters according to their potential effects on cash flows, access to finance, cost of capital, operational resilience and enterprise value. The assessment uses short-term (0-3 years), medium-term (3-6 years) and long-term (more than 6 years) horizons.

Material matter	Horizon and potential financial effect	Management response or opportunity
Flooding, heavy rainfall, extreme heat, water stress and utility or access disruption	Short to long term; may affect throughput, inventory, maintenance, repair costs, insurance and business continuity	Preventive maintenance, drainage and infrastructure review, backup power, emergency systems, route coordination and continuity planning
Product demand, energy transition, EV adoption and changing regulation	Medium to long term; may affect product mix, sales volumes, margins, asset utilization, capital expenditure and financing conditions	Product and service diversification, EV charging, solar deployment, scenario monitoring and phased investment
Energy use and operational emissions	Short to medium term; affects electricity and fuel costs, compliance and operating efficiency	Energy monitoring, solar generation, equipment efficiency, operating controls and GHG accounting
Supply, logistics and contractor dependence	Short to long term; may affect procurement cost, delivery continuity, customer service and emissions	Route optimization, order pairing, shipment consolidation, idle-time controls, 100% vehicle tracking and third-party inspection coverage
Process safety, spills, waste and environmental compliance	Short to long term; may affect people, assets, remediation, provisions, reputation and continuity	Permit-to-work controls, inspections, emergency preparedness, spill response, waste segregation, monitoring and training
Workforce capability, wellbeing and DE&I	Short to medium term; may affect productivity, retention, succession and operating readiness	Merit-based recruitment, training, talent programs, health benefits, inclusive hiring and quarterly diversity monitoring
Technology, cybersecurity and data quality	Short to medium term; may affect continuity, control effectiveness, reporting reliability and stakeholder confidence	Cloud-enabled platforms, automated workflows, BI dashboards, vulnerability testing, access controls, source documentation and reconciliations

MATERIAL MATTERS & FINANCIAL CONNECTIVITY



The FY2026 GHG inventory confirms that value-chain emissions are strategically important. Use of sold products represented 77.21% and purchased goods and services represented 22.37% of quantified Scope 3 emissions. This concentration makes product demand, procurement, supplier engagement, logistics and transition readiness central to future decision-making.

APL completed an assessment using four NGFS-aligned pathways across the three reporting horizons. The assessment covered nine bulk oil terminals and identified Port Qasim and Machike as the highest management priorities in the comparative residual-risk screen. Risk-weighted terminal physical effects ranged from PKR 8.46 million to PKR 303.11 million. The illustrative coincident cash envelope ranged from approximately PKR 44.46 million to PKR 5.35 billion across the scenarios and horizons. These values are management sensitivities for planning and prioritization; they are not forecasts, expected losses, accounting provisions or budgets. The results are intended to

inform FY2027 enterprise-risk review, insurance renewal, capital planning and terminal-resilience actions.

Current responses include terminal and storage improvements, preventive maintenance, emergency preparedness, renewable energy, EV charging, logistics optimization, product diversification, environmental controls and workforce development. Relevant financial-statement channels include inventory and margins; energy, logistics and compliance expenditure; property, plant and equipment; depreciation and asset utilization; provisions and contingent liabilities; insurance and finance costs; and impairment indicators. Selected directly attributable FY2026 expenditure is disclosed in the Sustainability and Climate Report, but APL did not classify a complete Company-wide total of sustainability- or climate-related capital and operating expenditure.

Further detail: Sustainability and Climate Report 2026, Sections 11-13 and the climate-risk tables in Section 14.



RISK MANAGEMENT

Sustainability-related and climate-related risks and opportunities are integrated into APL's enterprise risk management process rather than managed as a separate exercise. The process comprises identification, assessment, prioritization, treatment, monitoring and escalation. It considers likelihood, severity, asset and value-chain exposure, vulnerability, recovery capability, safety and environmental consequences, financial and regulatory relevance, time horizon, existing controls and APL's ability to prevent, mitigate, transfer or respond.

Risk ownership sits with the functions that manage the underlying exposure. Engineering, Operations and QHS&E manage physical climate, infrastructure, environmental and process-safety matters; Logistics and Procurement manage contractor and supplier exposure; Finance and relevant commercial functions manage market, financial and regulatory transition matters; MIS/IT manages technology and data reliability; and Corporate Affairs and the relevant data owners coordinate sustainability disclosure. Management provides challenge and coordination, while the Audit Committee and Board oversee material matters.

APL monitors incidents, operational disruption, inspections, preventive maintenance, environmental performance, contractor activity, energy and emissions information and regulatory developments. A climate-risk and resilience action register links priority risks to responsible functions, timing, financial linkages and completion evidence. Reporting controls include source verification, formula and assumption review, boundary assessment, reconciliation, management sign-off and consistency checks across narrative, tables and appendices.



STAKEHOLDERS, MATERIALITY **AND REPORTING RESPONSE**

APL's routine engagement channels include shareholder and investor communication, customer-service and complaint channels, employee communication and engagement, supplier and contractor reviews, regulatory interaction, operational inspections and community initiatives. Information from these channels is considered with regulatory, operational, environmental and financial evidence when updating material topics, risks, priorities and performance indicators. FY2026 responses included enhanced emissions accounting, supplier screening, environmental monitoring, safety and capability programs, EV-charging access, digital customer service and stronger data controls.

The Sustainability and Climate Report 2026 discloses the reporting period, entity, boundary, value-chain coverage, base year, estimates, limitations, restatements and annual reporting cycle. It identifies material sustainability and climate matters and links them with strategy, risks, actions, targets and KPIs. Data gaps, targets not achieved, incidents and unquantified impacts are reported with due prominence so that favourable results are not presented without their limitations.

Further detail: Sustainability and Climate Report 2026, Sections 8, 10, 12 and 15-20, and Appendices D-F.



METRICS, TARGETS AND FY2026 PROGRESS

APL reviews targets and performance through departmental reporting, operating records, management review and Audit Committee oversight. FY2026 performance is presented candidly: achievements are reported together with targets not met and areas where complete measurement evidence is still being developed.

Target area	Target or priority	FY2026 performance	Continuing action
Scope 1 and Scope 2 emissions	Establish the baseline and pursue an annual reduction of 5%-6%	Scope 1 and location-based Scope 2 totalled 4,744.08 tCO ₂ e; FY2026 is the baseline	Pursue annual reductions through efficiency, solar deployment and operating controls
Renewable energy	Progress towards 953 kW of operating solar capacity	Operating solar capacity was 216.88 kW at 30 June 2026 and generated 207,256 kWh during FY2026. A further 764.40 kW was under installation, installed with commissioning pending or under planning.	Progress the 764.40 kW development portfolio through installation and commissioning. Report actual generation only after the respective systems become operational.
Energy efficiency	Reduce conventional energy use by 5%	Purchased electricity and controlled fuel were quantified, but a comparable common-unit baseline was unavailable	Establish site-level indicators and quantify savings from solar and equipment-efficiency projects
Water	Strengthen site-level water measurement and assess feasible recycling and reuse	Water-quality monitoring was conducted at nine locations and wastewater or effluent monitoring comprised 36 activities.	Introduce site-level metering and monthly records and develop feasible recycling and reuse plans.
Waste	Maintain compliant disposal of oil, hazardous waste and packaging	Waste quantities were recorded, but treatment-route evidence and manifests were not complete across all sites	Strengthen site, stream, contractor, treatment-route and disposal-certificate records

Target area	Target or priority	FY2026 performance	Continuing action
ESG and DE&I capability	At least 125 participant-hours of ESG and DE&I-specific training annually	143 ESG and climate-awareness participations were identified; specific participant-hours were not separately available	Record attendance category and duration against the hours-based target
Female representation in new hiring	Women to represent 15% of employees newly hired during FY2026	Achieved: women represented 15% of FY2026 new hires. This measure does not represent the total workforce.	Continue inclusive recruitment and monitor female representation in new hiring on a consistently defined annual basis.
Occupational health and safety	Zero fatalities and zero lost-time injuries	Achieved: zero fatalities and zero lost-time injuries	Maintain preventive controls, training, emergency preparedness, permits and contractor oversight
Community investment	At least two new initiatives aligned with the CSR strategy each year	The verified FY2026 Statement of Charity Account records more than two distinct community-investment initiatives and total expenditure of PKR 18.423 million. The supporting schedule records 158 beneficiary entries. The annual initiative-count target was achieved.	Maintain at least two community-investment initiatives annually and retain the approved expenditure, beneficiary basis, delivery channel and intended outcome for each initiative.
Policy implementation	Update, implement or reinforce at least three ESG-linked instruments	The ESG, DE&I and CSR Policy and supporting conduct, harassment and whistleblowing mechanisms remained in place; a controlled count of newly updated instruments was not maintained	Continue documented review, approval, communication and training

TARGETS & PROGRESS DASHBOARD

1

SCOPE 1 AND SCOPE 2 EMISSIONS

TARGET : Establish the baseline and pursue a 5%-6% annual reduction.

RESULT : Baseline established; Scope 1 and 2 totalled 4,744.08 tCO₂e.

CONTINUING ACTION : Pursue efficiency, solar deployment and operating controls.

IN PROGRESS

2

RENEWABLE ENERGY

TARGET : Progress towards 953 kW of operating solar capacity.

RESULT : 216.88 kW operating; 207,256 kWh generated; 764.40 kW in development.

CONTINUING ACTION : Complete installation and commissioning of the development portfolio.

IN PROGRESS

3

ENERGY EFFICIENCY

TARGET : Reduce conventional energy use by 5%.

RESULT : A comparable common-unit baseline was unavailable.

CONTINUING ACTION : Set site-level indicators and quantify project savings.

MEASUREMENT
UNDER
DEVELOPMENT

4

WATER

TARGET : Strengthen site measurement and assess recycling and reuse.

RESULT : Water quality monitored at 9 locations; 36 wastewater or effluent activities.

CONTINUING ACTION : Introduce metering, monthly records and feasible recycling plans.

MEASUREMENT
UNDER
DEVELOPMENT

5

WASTE

TARGET : Maintain compliant disposal of oil, hazardous waste and packaging.

RESULT : Quantities recorded; treatment-route evidence and manifests incomplete.

CONTINUING ACTION : Strengthen site, stream, contractor and disposal records.

MEASUREMENT
UNDER
DEVELOPMENT

6

ESG AND DE&I CAPABILITY

TARGET : At least 125 participant-hours annually.

RESULT : 143 participations identified; specific participant-hours unavailable.

CONTINUING ACTION : Record attendance category and duration against the hours target.

MEASUREMENT
UNDER
DEVELOPMENT

7

FEMALE REPRESENTATION IN NEW HIRING

TARGET : Women to represent 15% of employees newly hired during the year.

RESULT : Achieved: women represented 15% of new hires during the year.

CONTINUING ACTION : Continue inclusive recruitment and consistent annual monitoring.

ACHIEVED

8

OCCUPATIONAL HEALTH AND SAFETY

TARGET : Zero fatalities and zero lost-time injuries.

RESULT : Achieved: zero fatalities and zero lost-time injuries.

CONTINUING ACTION : Maintain preventive controls, training, permits and contractor oversight.

ACHIEVED

9

COMMUNITY INVESTMENT

TARGET : At least two new initiatives aligned with the CSR strategy.

RESULT : More than two initiatives; PKR 18.423 million; 158 beneficiary entries.

CONTINUING ACTION : Maintain at least two initiatives and retain supporting records.

ACHIEVED

10

POLICY IMPLEMENTATION

TARGET : Update, implement or reinforce at least three ESG-linked instruments.

RESULT : Relevant mechanisms remained in place; controlled update count not maintained.

CONTINUING ACTION : Document review, approval, communication and training.

MEASUREMENT
UNDER
DEVELOPMENT

Further detail: Sustainability and Climate Report 2026, Sections 16 and 17.7.

FY2026 SUSTAINABILITY PERFORMANCE

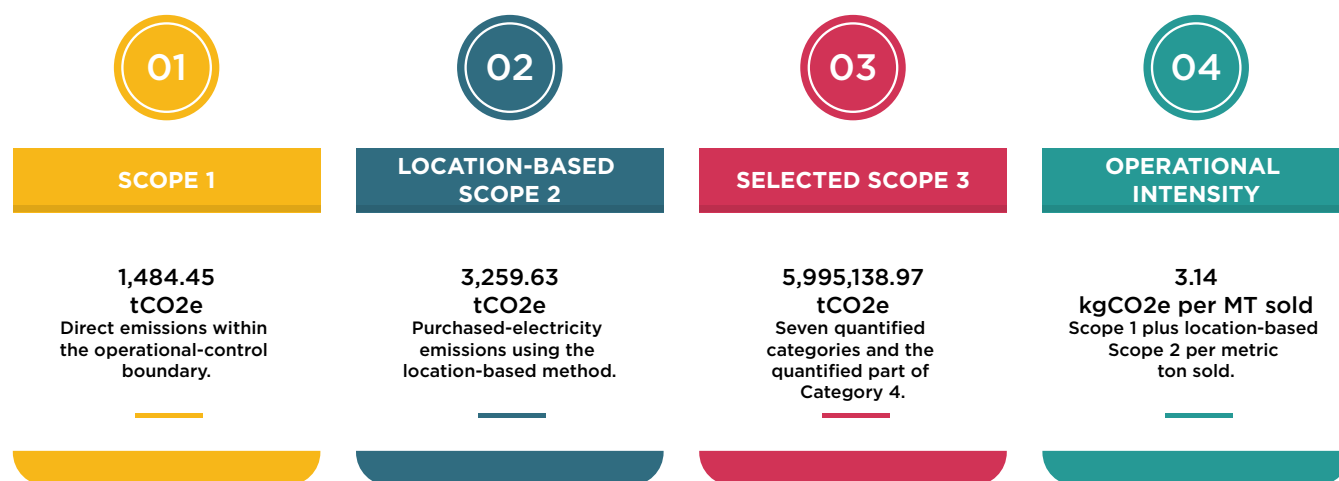
Climate and environmental performance

APL applied the GHG Protocol operational-control approach. Scope 1 emissions were 1,484.45 tCO₂e and location-based Scope 2 emissions were 3,259.63 tCO₂e. Quantified emissions from selected Scope 3 categories were 5,995,138.97 tCO₂e, producing total quantified GHG emissions of 5,999,883.05 tCO₂e. The Scope 3 total covers seven quantified categories and the quantified portion of Category 4; it is not a complete inventory of every value-chain source.

Selected GHG indicator	FY2026 result
Scope 1	1,484.45 tCO ₂ e
Location-based Scope 2	3,259.63 tCO ₂ e
Scope 1 plus Scope 2	4,744.08 tCO ₂ e
Scope 3 Category 1 - purchased goods and services	1,340,911.08 tCO ₂ e
Scope 3 Category 4 - upstream transportation and distribution, partially quantified	17,723.03 tCO ₂ e
Scope 3 Category 11 - use of sold products	4,628,705.86 tCO ₂ e
Quantified emissions from selected Scope 3 categories	5,995,138.97 tCO ₂ e
Total quantified GHG emissions	5,999,883.05 tCO ₂ e
Operational GHG-emissions intensity	3.14 kgCO ₂ e per MT sold



GHG EMISSIONS DASHBOARD



Category 9 was assessed as not applicable because the identified primary and secondary third-party transportation services were purchased by APL and reported in Category 4. Dealer-operated sites were screened under Category 14 but were not quantified because consistent operational-control evidence and reliable site-level data were unavailable. No refrigerant leakage or fire-suppression gas release was identified from the inspection, maintenance and incident records reviewed for FY2026.

Purchased electricity was 6,935,381 kWh, and site-level records reported 207,256 kWh of solar electricity generation. Solar generation was reported separately and was not deducted as a negative Scope 2 emission. A market-based Scope 2 figure was not reported because reliable contractual instruments, energy-attribute certificates and supplier-specific factors were unavailable.

APL completed 126 environmental monitoring activities, including air, noise, water-quality and wastewater or effluent monitoring. No environmental non-compliance incidents, environmental notices or related environmental fines were recorded within the reporting scope. One hydrocarbon spill of 120 liters occurred; it was not classified as major, 100 liters was

recovered or reprocessed and no associated environmental non-compliance occurred.

Hazardous waste of 4.691 MT and non-hazardous waste of 7.136 MT were recorded. Used oil and lubricants were reported in mixed source units and were not aggregated with the mass-based total. Complete Company-wide treatment-route and disposal evidence was not available. APL applies the 3Rs by reducing waste and product loss through operating controls, reusing or recovering suitable materials and product where safe, and recycling eligible non-hazardous waste and packaging through service providers. Waste is segregated at source, hazardous materials are managed under controlled disposal routes, and records are being strengthened to support full traceability.

Although water is not a material operational input for APL's core activities, the Company recognizes its importance to communities and uses it responsibly. APL will progressively introduce site-level metering and monthly records to measure and control water withdrawal, consumption and discharge and assess feasible recycling and reuse opportunities. Waste traceability will be strengthened through complete manifests, contractor records and disposal evidence.

People, safety and capability

APL recorded 1,011,831 safe working hours, zero fatalities and zero lost-time injuries. Fourteen recordable incidents, four fire incidents and one contractor incident were recorded. The Company continued to apply permit-to-work controls, hazard identification and risk assessment, preventive maintenance, inspections, firefighting systems, emergency preparedness, incident investigation and contractor oversight. HIRA studies were completed for the Machike and Rawalpindi Bulk Oil Terminals, HAZOP work was completed for the LPG facility, and emergency-response, tank-lorry movement and online permit-to-work procedures were strengthened.

During FY2026, APL recorded 664 structured training participations and 12,910 combined participant-hours. Of the participations, 392 related to APL employees and management trainees and 272 to personnel deployed by service providers. Because participants may attend more than one programme, these figures are participations rather than unique employees. Training covered technical operations, HSE, emergency response, environmental awareness, leadership, wellbeing, ethics, compliance, ISO 9001:2015 and professional skills.

APL engaged 50 interns, including 23 women, and 14 management trainees, including five women. Management-

trainee and internship programs support employability and the future talent pipeline. The Company also continued health-benefit coverage, wellbeing initiatives, merit-based recruitment, succession planning, employee engagement and equal-opportunity practices. APL's ISO 9001:2015 Quality Management System was recommended for re-certification for a further three years following external audit.

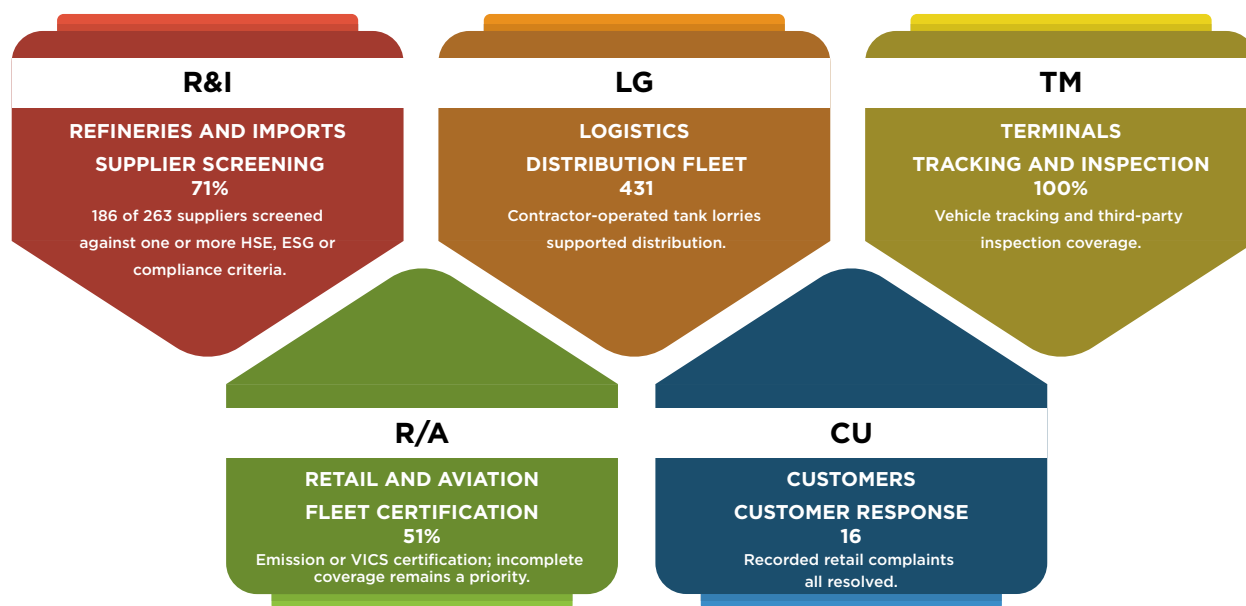
Responsible value chain, customers and communities

APL's value chain depends on suppliers, refineries, import infrastructure, logistics providers and contractors. During FY2026, 431 contractor-operated tank lorries supported distribution, with 100% vehicle-tracking and third-party inspection coverage. Route optimization, order pairing, shipment consolidation, idle-time reduction, maintenance and driver training support service continuity and lower fuel use. Emission or VICS certification covered 51% of the fleet; incomplete coverage, particularly in parts of Sindh, remains an improvement priority.

APL screened 186 of 263 suppliers against one or more HSE, ESG or compliance criteria. The Company will extend documentation, ethical acknowledgements, contractor-safety evidence and broader sustainability due diligence in future cycles.



RESPONSIBLE VALUE CHAIN



Product responsibility is supported through quality testing, safe storage and handling, measurement controls, operating procedures, customer-service channels and HSE requirements. Monthly terminal samples met applicable specifications. All 16 recorded retail complaints were resolved. Aviation recorded no customer, product-quality or refueling-service complaints within the available source records. No Company-wide zero-complaint conclusion is made for functions where consolidated comparable information was unavailable.



HUMAN RIGHTS AND FAIR WORKPLACE

APL's employment and conduct framework is based on dignity, fair treatment, equal opportunity and non-discrimination. The Code of Conduct for Protection Against Harassment at Workplace, grievance procedures and the whistleblowing mechanism provide channels for raising concerns. Supplier and contractor expectations are addressed through applicable legal, integrity and HSE requirements.

APL's FY2026 community investments covered education and scholarships, healthcare and environment, sports development and community welfare. Detailed expenditure and output information is presented under CSR and Community Investment. The retail-network plantation initiative is reported separately under Environmental Performance and Responsibility to avoid double counting.

SUSTAINABILITY THROUGH TECHNOLOGY AND INNOVATION

Technology supports operational efficiency, customer access, data quality and lower-impact mobility. During FY2026, APL launched APL Connect to digitise the dealer order-to-cash cycle through a unified mobile interface and strengthened customer-facing digital payments and engagement through the Voynex platform. Automated workflows were extended across major business units, reducing manual intervention and supporting real-time process monitoring. Cloud-native architecture, data lakes, business-intelligence dashboards and automated anomaly detection improved scalability, visibility and evidence-based decisions.

The Company strengthened cybersecurity through continuous vulnerability assessment and penetration testing, automated threat detection, incident-response protocols and workforce awareness. These controls support the reliability of digital operations and sustainability data as reporting becomes more integrated.

APL also expanded EV-charging infrastructure through strategic collaborations. Six charging locations completed 14,246 sessions and dispensed 452,108 kWh during FY2026. Fast-charging

development with technology and energy partners supports customer access to electric mobility and provides a platform for future lower-carbon services.

Process improvements across logistics, terminals and retail included route optimization, product reconciliation, digital tracking, online permit-to-work workflows, preventive-maintenance controls and environmental monitoring. These initiatives demonstrate how technology and re-engineering support efficiency, safety, compliance and resilience.

Further detail: Sustainability and Climate Report 2026, Sections 12, 15, 17 and 20.



BOARD STATEMENT ON CORPORATE **SOCIAL RESPONSIBILITY**

The Board affirms APL's adoption of responsible and transparent CSR practices and its commitment to integrate social, environmental and ethical considerations into the Company's strategy and operations. The Board expects CSR initiatives to respond to stakeholder needs, support safe and inclusive employment, strengthen communities, protect the environment and maintain accountable use of Company resources.

The Board recognizes that sustainable practices can affect financial performance through energy and logistics costs, workforce productivity, operational reliability, asset resilience, regulatory compliance, insurance, access to finance, customer confidence and reputation. Investments in safety, preventive maintenance, employee capability, environmental controls, digitalization, renewable energy and community relationships can protect value and support efficiency, while weak performance may increase disruption, compliance costs, remediation, financing pressure and loss of stakeholder trust.

Accordingly, the Board will continue to oversee CSR through the Audit Committee, management reporting, defined policies, target monitoring and review of material outcomes. Initiatives will be evaluated for strategic relevance, governance approval, expenditure, beneficiaries, outputs and, where practicable, measurable outcomes. The Board remains committed to continuous improvement, candid disclosure of limitations and alignment with applicable SECP guidance and recognized sustainability principles.

ICAP, GRI and SDG reference map

The following map identifies where this Annual Report section connects with the ICAP BCR and BSR criteria, selected GRI disclosures and verified FY2026 activities relevant to the Sustainable Development Goals. The detailed GRI Content Index and SDG Alignment are presented in Appendices E and F of the Sustainability and Climate Report 2026.



Disclosure theme	BCR	BSR	Selected GRI references	Selected SDGs
Governance, reporting basis and ethics	4.01(b),(d); 4.03; 4.04	2.2; 2.4; 4.1-4.11	GRI 2-1, 2-2, 2-3, 2-9, 2-12 to 2-14, 2-23, 2-26 and 2-27	 SDG 8
Strategy, materiality, risks and financial effects	4.01(a)-(c); 4.04	2.1-2.3; 6.1; 6.3	GRI 3-1 and 3-2	  SDG 9, 13
Energy and GHG emissions	4.02	5.1 environmental; 5.2-5.5; 6.2	GRI 302-1 and 305-1 to 305-4	  SDG 7, 13
Water, waste, spills and the 3Rs	4.02	5.1 environmental; 5.5	GRI 303-3 and 306-3	 SDG 12
People, safety, training and DE&I	4.01(c); 4.02	5.1 social; 5.2; 6.2	GRI 403-9, 403-10, 404-1, 404-2, 405-1 and 406-1	    SDG 3, 4, 5, 8
Value chain, logistics, technology and customers	4.02	1.1; 2.2(d),(h); 5.1	GRI 2-6, 408-1, 409-1 and selected topic references	    SDG 7, 8, 9, 12
CSR and community investment	4.04-4.05	5.1 social; 5.6	GRI 203-1, 203-2 and 413-1	    SDG 3, 4, 8, 13, 15

GRI basis: References are supplementary and do not constitute a statement that this Annual Report or the Sustainability and Climate Report has been prepared in accordance with the GRI Standards. The GRI identifier is used only to identify the selected reference framework and does not imply endorsement.

SDG basis: SDG mapping shows the relationship between FY2026 activities and selected Goals. It does not represent a quantified SDG-impact claim or United Nations endorsement. The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.

OUTLOOK

FY2026 establishes a more disciplined baseline for APL's sustainability governance, climate assessment, emissions, environmental performance, workforce, safety, supplier screening and community investment. Priorities for FY2027 include incorporating climate-scenario results into enterprise risk and planning; progressing terminal-resilience actions; pursuing the Scope 1 and Scope 2 reduction pathway; commissioning renewable-energy projects; improving site-level water and waste evidence; extending supplier due diligence; maintaining zero fatalities and lost-time injuries; strengthening the female talent

pipeline; and improving the measurement of CSR beneficiaries and outcomes.

The APL Sustainability and Climate Report 2026 forms part of APL's general purpose financial reporting package for the year ended 30 June 2026 and is issued concurrently with this Annual Report and the audited financial statements. For detailed methodologies, reporting boundaries, assumptions, climate-scenario results, target tables and supplementary indices, refer to the Sustainability and Climate Report, available at <https://www.apl.com.pk/corporate/corporate-sustainability/>.



GOVERNANCE, ETHICS AND RESPONSIBLE BUSINESS CONDUCT

The Board is committed to high standards of ethics, lawful conduct, accountability and transparent reporting. Management is expected to conduct APL's affairs with integrity, maintain effective controls and protect the interests of shareholders and other stakeholders. The sustainability governance arrangements already described in the preceding Sustainability and Climate Report are not repeated here.

Responsible business conduct framework

APL's framework comprises the Code of Conduct, the Code of Conduct for Protection Against Harassment at Workplace and the ESG, DE&I and CSR Policy. Together, these instruments address legal compliance, fair dealing, conflicts of interest, anti-bribery, confidentiality, accurate disclosure, record keeping, workplace dignity, environmental and social responsibility, equal opportunity, inclusion and community investment.

The Code of Conduct applies to directors and employees. It requires protection of

confidential and price-sensitive information, responsible use of Company assets, accurate books and disclosures, avoidance and declaration of conflicts, and fair treatment of customers, suppliers, colleagues and other stakeholders.

Anti-corruption and fair competition

Improper payments, unsupported expenditure and benefits that may create an actual or perceived obligation are prohibited. Payments to agents, contractors and service providers must represent legitimate services, normal commercial terms and appropriate approval and documentation.

APL requires fair competition and prohibits collusion, bid-rigging, price manipulation, market allocation, misuse of privileged information and other practices that restrict competition. Compliance expectations extend to dealings with customers, suppliers and business partners.



Conflicts of interest and protection of records

Directors disclose interests in contracts, arrangements and appointments. The relevant interest is circulated to the Board, the interested director does not participate in the related decision or vote, and the position is recorded in the minutes and statutory register. Related-party disclosures are presented in the financial statements. APL maintains procedures for retention, retrieval and authorized destruction of physical and electronic records. Key records are stored in designated facilities, indexed for retrieval, backed up within controlled systems and protected through access protocols. Electronic record management also supports continuity and efficient storage.

Additional Board disclosures

Mr Shuaib A. Malik, Executive Director, serves as a director in three other group companies. The nature of each appointment and his other engagements are presented in the Profile of Board of Directors. Where the Executive Director serves as a non-executive director of a PSX-listed company, the related Board fee is paid in accordance with the Board-approved policy of that company.

No external search consultancy, whether connected or unconnected with APL, was used for the appointment of the Chairman or non-executive directors.

The Chairman's commitments to protecting shareholder value, supporting sustainable returns, considering stakeholder interests and guiding medium- to long-term strategy are addressed in the Chairman's Review and the Role of Chairman within the Directors' Report.

Beneficial ownership, Attock Group shareholding and relationships with associated companies are disclosed in the group ownership information and the Pattern of Shareholding at page no. 14 at page no. 92 this Annual Report.

Responsible procurement, product integrity and customers

APL applies technical, legal, HSE and integrity criteria when selecting and monitoring suppliers and contractors. FY2026 screening coverage, limitations and related value-chain metrics are reported in the preceding Sustainability and Climate section. Future cycles will extend sustainability due diligence and supporting evidence.

Product responsibility is supported through quality testing, safe storage and handling, measurement controls, operating procedures, customer-service channels and HSE requirements. FY2026 product-quality and customer-complaint performance is reported in the preceding Sustainability and Climate section and is not repeated here.

Corporate reporting recognition

APL's Annual Report 2024 received a Merit Certificate in the Fuel and Energy Sector at the Best Corporate Report Awards organised jointly by ICAP and ICMAP.

In addition to mandatory reporting requirements, APL benchmarks its corporate reporting against the ICAP and ICMAP Best Corporate Report criteria, the SAFA Best Presented Annual Report criteria and the Pakistan Stock Exchange Top 25 Companies criteria. APL also includes relevant voluntary disclosures where these help stakeholders assess the Company's strategy, governance, performance, prospects and value creation over the short, medium and long term.



WHISTLEBLOWING AND **SPEAK-UP MECHANISM**

APL's whistleblowing mechanism enables employees to report in good faith suspected illegal or unethical conduct, fraud, misuse of Company property, breaches of policy or the Code of Conduct, discrimination, accounting or financial-reporting concerns, and weaknesses in compliance or internal controls.

Under the policy, a concern may be reported to the Chairman of the Audit Committee, the Chief Executive or the Company Secretary. Reports are considered on their merits, investigated fairly and escalated through the applicable management and governance channels. Confidentiality and

protection from discrimination, victimization, harassment, reprisal or other retaliation apply in accordance with the relevant policies.

The Audit Committee reviews the arrangements through which staff and management may report actual or potential improprieties in confidence and may recommend remedial or mitigating action. This provides governance oversight while preserving the responsibility of management and the designated inquiry channels to assess individual matters.



ANTI-HARASSMENT AND GRIEVANCE PROTECTION

The anti-harassment framework provides formal complaint and inquiry procedures, defined timelines, confidentiality requirements, potential penalties and protection against reprisal. The Inquiry Committee comprises three members, including at least one woman and one member of senior management.

A consolidated FY2026 count of employee grievances, harassment complaints, Code of Conduct breaches and disciplinary actions

was not available in a comparable form. Accordingly, no aggregate case count or zero-case conclusion is presented for those matters. Whistleblowing incidents reported to the Audit Committee are disclosed separately below.

No reportable whistleblowing incident occurred during FY2026. Accordingly, no whistleblowing incident was reported to the Audit Committee during the year.



STAKEHOLDER IDENTIFICATION AND ENGAGEMENT

APL identifies stakeholders by considering their relationship with, influence on and exposure to the Company's operations, regulatory obligations, financial performance and long-term value. Engagement evidence is considered with operational, environmental, social, financial and regulatory information when management reviews risks, material matters, priorities and performance indicators.

Stakeholder	Channels and frequency	Principal needs	Management response and value relevance
Investors and shareholders	AGM; annual and quarterly reports; notices; investor-relations website, helpline and complaint channels; annual corporate briefing.	Returns, transparent governance and timely information.	Formal reporting, responses to queries and investor-relations access support informed decisions and access to capital.
Customers, dealers and distributors	Customer helpline; dealer and distributor conferences; field visits; digital and social-media channels. Ongoing and periodic.	Product quality, reliable supply, fair dealings, access and service.	Quality controls, complaint resolution, network development and digital services protect confidence and demand.
Suppliers and contractors	Procurement discussions; operational coordination; performance reviews; HSE checks and site engagement. Risk- and contract-based.	Clear requirements, fair commercial dealings, safety and continuity.	Screening, safety requirements and documentation support reliable and responsible operations.
Banks and financial institutions	Regular engagement on financing, deposits, investments, letters of credit, payments, dividends and remittances.	Reliable information, compliance, liquidity and settlement.	Financial information and banking arrangements support operational continuity and financing access.
Media	Press releases; statutory notices; public announcements; website and official social-media channels. Ongoing and event-driven.	Timely, accurate and accessible information.	Coordinated communication supports transparency, public understanding and brand visibility.

Stakeholder	Channels and frequency	Principal needs	Management response and value relevance
Government and regulators	Filings, returns, consultations and inspections at federal, provincial and local levels and through industry forums. Continuous or periodic.	Compliance, timely information and constructive sector participation.	Regulatory controls and engagement support lawful and continuous operations.
Analysts	Results communication and annual corporate briefing, subject to inside-information restrictions.	Clear explanation of results, strategy, risks and outlook.	Management presentations and responses improve market understanding and address misconceptions.
Employees	Internal communication; training; appraisal; engagement, wellbeing, grievance and speak-up channels. Ongoing with defined formal cycles.	Safety, fair opportunity, recognition, development and clarity.	Recruitment, training, succession, benefits and engagement support capability and retention.
Local communities and public	Community-investment programs, local engagement and social-media communication. Programme-based and ongoing.	Employment, health, education, welfare and environmental protection.	Community investment and responsible local conduct support trust and social license.



SHAREHOLDER ACCESS AND INVESTOR RELATIONS

Management encourages minority shareholders to attend general meetings by publishing the date, time and venue in English and Urdu newspapers with relevant circulation, notifying Pakistan Stock Exchange and placing the notice on APL's website. Physical and virtual participation arrangements are communicated in accordance with applicable requirements. APL maintains an Investor Relations section on its website containing financial reports, financial highlights, notices and announcements, pattern of shareholding, dividend information and channels for queries and complaints. Company Secretarial Matters centrally records and addresses investor grievances through designated contact details, email and online feedback or complaint facilities. Designated personnel track the status and resolution of complaints, while recurring issues are reviewed to improve the process and reduce recurrence.

During FY2026, no investor complaints were received, resolved or pending. Investor queries received from time to time were satisfactorily addressed by Company Secretarial Matters.

Corporate benefits to shareholders

APL shareholders may benefit through dividends when declared and approved, voting rights on matters reserved for shareholders, liquidity through trading on Pakistan Stock Exchange, potential market-value appreciation and participation in the Company's growth. Returns and market value remain subject to Company performance, market conditions and applicable approvals.





ISSUES RAISED AT THE LAST AGM

The Annual General Meeting provides a direct platform for shareholders to engage with the Board and Management. APL's 30th Annual General Meeting was held on 27 October 2025 with in-person and video-link participation, and shareholders' queries were addressed during the meeting.

Shareholders raised several queries and observations, which were addressed by Management. The principal matters and their current status are summarized below.

S. No.	Shareholders Queries	Response by Management	Action taken
1	A shareholder referred to APL's expansion projects, including the LPG venture and capacity enhancements at Taru Jabba and Rawalpindi, and sought clarification on the estimated capital expenditure.	Management explained that the 10,000 MT PMG tank at Rawalpindi was at the pre-award stage, while the 18,700 MT tank at Port Qasim and proposed terminals at Pashtoon Garhi and Taru Jabba formed part of APL's supply-capacity expansion. The related capital expenditure was estimated at approximately PKR 3 billion, subject to execution and market conditions.	The Morgah LPG Plant became fully operational, supported by the expanding distribution network and completed pipeline connectivity with Attock Refinery Limited. Development work on the Taru Jabba Terminal and the 10,000 MT PMG tank at Rawalpindi also progressed.

S. No.	Shareholders Queries	Response by Management	Action taken
2	A shareholder asked about the line-filling charges disclosed in the year's financial statements, including their relationship with inventory levels and interest rates, applicability to the PAPCO and WOP pipeline networks, and basis of calculation.	The Board clarified that these charges are tied up with interest rates and working capital and are settled under the IFEM mechanism, and apply in respect of both pipelines MFM and WOP.	Management explained the basis, applicability and settlement mechanism of the line-filling charges. The Company recovered the full amount relating to FY2025 line-fill costs during the year.
3	A shareholder appreciated the management and its team for delivering commendable financial results. He further enquired about the proportion of HSD and PMG sales made to the Pakistan Army.	The Board informed that during 2024-25, HSD sales to DGP Army were around 60,000 MT, and PMG sales were 170 MT. It was clarified that these quantities are not fixed and are subject to variation based on future agreements and operational requirements from year to year.	Management provided the requested information on sales to the Pakistan Army and clarified that future volumes would depend on contractual arrangements and operational requirements.
4	The shareholder also referred to the pending matter regarding the revision of OMC margins over the past two years, observing that timely revision could have further improved the financial performance. He sought an update on the status.	The CFO informed that the matter is being vigorously pursued through OCAC with OGRA and the Ministry. He further stated that due to sustained inflationary pressures over the last two years, the cost of doing business has substantially increased. However, the revision in OMC margins is still pending at the Ministry level.	Despite continued engagement with OGRA and the Ministry through OCAC, the regulated OMC margin remained unchanged while operating, financing, safety, security, technology and compliance costs increased.

S. No.	Shareholders Queries	Response by Management	Action taken
5	The shareholder further referred to cross-border illicit trade and unethical business practices within the oil industry.	Management explained that these challenges affect all compliant OMCs and reaffirmed APL's commitment to lawful, ethical and transparent business practices.	The shareholder's concern was duly noted, and Management reaffirmed the Company's commitment to ethical business practices, regulatory compliance, and transparent operations.

Presence of Chairman Board Audit Committee at AGM

Ms Zehra Naqvi, Chair of the Board Audit Committee, attended the AGM held on 27 October 2025 and was available to answer questions on the Committee's activities and matters within its responsibilities.

Corporate briefing and shareholder matters During FY2026, APL held its annual corporate briefing for FY2025 on 20 November 2025. Management presented the Company's results, operating performance, strategic priorities, principal risks and outlook and responded to participants' questions within applicable disclosure requirements.

The views of major and institutional shareholders are also understood through

Board representation, general meetings, analyst interactions and direct investor engagement. These channels enable the Board and Management to consider shareholder perspectives when reviewing strategy, performance, governance and the Company's outlook.

The engagement process identified consistent stakeholder priorities: sustainable returns and transparent governance; reliable and high-quality products; regulatory compliance; fair and safe employment; responsible supply-chain conduct; and community wellbeing. FY2026 responses included improved emissions measurement, supplier screening, environmental monitoring, safety and capability programs, digital customer service and community investment.



HEALTH, SAFETY AND ENVIRONMENT AT APL

APL's HSE approach is to prevent harm to employees, personnel deployed by service providers, customers, the public, assets and the environment. Legal compliance is the minimum requirement, supported by risk-based controls, competent people, operational discipline, emergency preparedness and continuing improvement.

HSE management approach

- Hazard identification, job hazard analysis, HIRA and HAZOP studies for applicable operations and projects.
- Documented safe-work practices and permit-to-work controls for work at height, confined spaces, electrical work, product handling and other high-risk activities.
- Preventive maintenance, inspections, firefighting systems, drills and emergency-response arrangements.
- Contractor prequalification, HSE requirements, induction, supervision, training and incident escalation.
- Incident investigation, corrective action, communication of lessons and authority to stop work when conditions are unsafe.

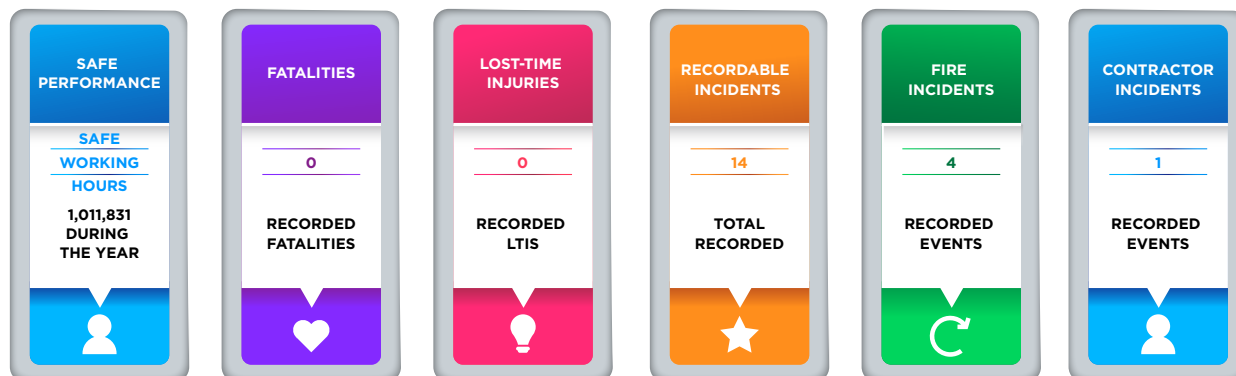
FY2026 safety performance

Indicator	FY2026
Safe working hours	1,011,831
Fatalities	0
Lost-time injuries	0
Total recordable incidents	14
Contractor incidents	1
Hydrocarbon spills / major spills	1 / 0
Spill volume / recovered or reprocessed	120 liters / 100 liters



HSE PERFORMANCE DASHBOARD

SAFE PERFORMANCE



APL recorded zero fatalities and zero lost-time injuries, but the same reporting scope recorded 14 total recordable incidents, four fire incidents and one contractor incident. Presenting adverse outcomes with positive results avoids a zero-incident implication and directs attention to prevention, investigation and learning.

HIRA studies were completed for the Machike and Rawalpindi Bulk Oil Terminals, HAZOP work was completed for the LPG facility, and emergency-response, tank-lorry movement and online permit-to-work

procedures were strengthened. Priorities remain preventive maintenance, drills, contractor oversight, process-safety controls and training.

Tier 1 and Tier 2 process-safety events and separate employee and contractor incident rates were not determined under a complete approved methodology for FY2026. Unavailable classifications are not reported as zero. The standalone Sustainability and Climate Report explains the metric boundaries and continuing data actions.



ENVIRONMENTAL PERFORMANCE AND RESPONSIBILITY

APL manages environmental impacts associated with petroleum storage, handling, transportation and distribution through operating procedures, preventive maintenance, inspections, monitoring, waste controls, spill preparedness and emergency response. Energy and greenhouse-gas performance is reported in the preceding Sustainability and Climate Report and is not repeated in full here.

Monitoring, compliance and pollution prevention

Indicator	FY2026
Environmental monitoring activities	126
Ambient air / stack emissions / generator emissions	9 / 9 / 27
Noise / water quality / wastewater and effluent	36 / 9 / 36
Environmental non-compliance incidents	0
Environmental notices	0
Fire incidents with environmental impact	0
Hazardous / non-hazardous waste	4.691 MT / 7.136 MT
Hydrocarbon spill / recovered or reprocessed	120 liters / 100 liters



ENVIRONMENTAL PERFORMANCE DASHBOARD

1 ENVIRONMENTAL MONITORING

126

Monitoring activities

Ambient air

9

Stack emissions

9

Generator emissions

27

Noise

36

Water quality

9

Wastewater/ effluent

36

02 COMPLIANCE

0

Environmental non-compliance incidents

0

Environmental notices

0

Fire incidents with environmental impact

03 WASTE RECORDED

4.691 MT

hazardous waste

7.136 MT

non-hazardous waste

Treatment-route records and disposal evidence are being strengthened.

04 SPILL RESPONSE

120 LITRES

hydrocarbon spill

100 LITRES

recovered or reprocessed

Not classified as major; no related environmental non-compliance occurred.

05 WATER STEWARDSHIP

RESPONSIBLE USE

Water is important to communities. Site-level metering, monthly records and feasible recycling or reuse plans are under development.

No quantified consumption, recycling or biodiversity impact claim.

Monitoring covered ambient air, stack and generator emissions, noise, water quality and wastewater or effluent at applicable locations. No environmental non-compliance incident, notice, related fine or environmental legal proceeding was identified within the reviewed FY2026 environmental-compliance records.

Waste is segregated at source and managed according to its characteristics. APL applies the 3Rs by reducing waste and product loss through operating controls, reusing or

recovering suitable material where safe, and recycling eligible non-hazardous waste and packaging through service providers.

One hydrocarbon spill of 120 liters occurred. It was not classified as major, 100 litres was recovered or reprocessed, and no related environmental non-compliance occurred. Spill controls include operating procedures, permit-to-work requirements, inspections, response materials, emergency arrangements and training.



WATER STEWARDSHIP AND **WASTE TRACEABILITY**

Water is not a material operational input for APL's core activities; however, the Company recognizes its importance to communities and uses it responsibly. APL plans to strengthen site-level metering and records to measure and control water withdrawal, consumption and discharge, while assessing feasible recycling and reuse opportunities. Waste traceability will also be improved through complete manifests, contractor records and disposal evidence.

EFFICIENCY, RENEWABLE ENERGY AND ENVIRONMENTAL AWARENESS

Energy-efficiency measures include LED lighting, energy monitoring, operating controls and awareness. Operating solar capacity was 216.88 kW at 30 June 2026 and generated 207,256 kWh during FY2026; a further 764.40 kW was under installation, installed with commissioning pending or under planning. EV-charging performance

is reported under Sustainability through Technology and Innovation.

The retail-network plantation initiative planted 4,500 trees across 10 locations at a cost of PKR 6.8 million. This is reported as an activity and expenditure indicator. Survival rates, affected land area and measured biodiversity outcomes were not available, so no quantified biodiversity-impact claim is made.

PEOPLE, CULTURE AND HUMAN CAPITAL

APL regards a capable, engaged and responsible workforce as necessary for safe operations, customer service, continuity and long-term performance. Human-capital practices cover merit-based recruitment, development, performance management, succession, inclusion, wellbeing and employee engagement.



Workforce profile and diversity

APL promotes equal opportunity through merit-based recruitment, with selection based on qualifications, skills and job requirements. The Company encourages diversity across gender, ethnic background, age and physical ability, and supports an inclusive working environment through fair career opportunities, training and professional development.

During FY2026, women represented 15% of employees hired during the year, meeting APL's female representation target for new hiring. This indicator relates only to employees newly hired during FY2026 and not to the total workforce.

At 30 June 2026, the year-end population of management and other trainees comprised 35 people, including six women, or 17.1%, while 17 interns included 10 women, or 58.8%. These percentages relate only to the respective year-end trainee and internship categories.

Recruitment, performance and succession

APL is an equal-opportunity employer. Recruitment is based on job requirements, qualifications, skills and relevant experience, supported by documented evaluation and approval. Annual appraisals address performance, development needs and alignment with operational objectives, while succession planning identifies critical roles and supports leadership continuity through development, rotation and readiness planning.

During FY2026, APL recorded 47 new hires, 47 employee departures including retirements, 28 transfers or rotations and 45 promotions. APL also engaged 50 interns, including 23 women, and 14 management trainees, including five women, during the year. These annual engagement figures are distinct from the year-end trainee and internship snapshot disclosed above. The programs support employability and the future talent pipeline.

PEOPLE & CAPABILITY DASHBOARD

FEMALE REPRESENTATION IN NEW HIRING

15% **Target achieved**
Applies only to employees newly hired during the year.

ANNUAL ENGAGEMENT

INTERNS ENGAGED

50

Including 23 women during the year.

MANAGEMENT TRAINEES ENGAGED

14

Including 5 women during the year.

YEAR-END-SNAPSHOT

MANAGEMENT AND OTHER TRAINEES

35

17.1% women

Including 6 women. The 17.1% measure applies only to this category.

INTERNS

17

58.8% women

Including 10 women. The 58.8% measure applies only to this category.

LEARNING AND CAPABILITY

STRUCTURED TRAINING

664

Participations; one person may attend more than one programme.

COMBINED LEARNING TIME

12,910

Participant-hours; not average employee training hours.

Learning and capability

Training covered HSE, technical operations, emergency response, environmental awareness, leadership, wellbeing, ethics, compliance, finance, data and digital skills. Programs included stress management, customer service, workplace ethics, financial modelling, IAS/IFRS, Microsoft Excel, robotic process automation, dashboard reporting, effective communication and artificial intelligence. Stress-management sessions conducted with a psychologist from Attock Hospital benefited 208 employees. APL recorded 664 structured

training participations and 12,910 combined participant-hours, comprising 392 participations by APL employees and management trainees and 272 by personnel deployed by service providers. Training figures represent participation and may include the same person in more than one programme. Participant-hours were not separately available between APL personnel and service-provider personnel; therefore, the combined 12,910 hours are not described as employee training hours or used to calculate average hours per employee.

WELLBEING, ENGAGEMENT AND DIGITAL PEOPLE PROCESSES

Employee benefits include life and medical coverage, need-based medical assistance for personnel deployed by service providers, and access to selected facilities, including Morgah and Elliot clubs. FY2026 engagement activities included an annual employee dinner, a World Health Day awareness walk, participation in the OGCC T20 Championship and Pakistan Corporate League Lahore, and Women's Day recognition.

The Human Resource Management System supports employee records, attendance, payroll, leave, job descriptions and performance evaluation. Employee self-service provides access to leave, payroll and tax information, while online appraisal workflows support discussion and escalation to the Appraisal Committee where review is required.

Workplace conduct, anti-harassment, grievance and speak-up arrangements are addressed under Governance, Ethics and Responsible Business Conduct and Whistleblowing and Speak-Up Mechanism to avoid repetition.

CSR AND COMMUNITY INVESTMENT

Consistent with the Board's commitment described in the preceding Sustainability and Climate Report, APL directs approved community investment towards education, healthcare, welfare, sports, environmental awareness and employability. Programs are selected to respond to stakeholder needs and are subject to approval, expenditure control and supporting records.



Attock

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Programme area	FY2025 reference	FY2026 expenditure	FY2026 output basis
Education and scholarships	PKR 26.395 million	PKR 0.389 million	5 scholarship beneficiaries
Healthcare and environment	PKR 2.634 million	PKR 2.439 million	45 medical-assistance entries
Sports development	PKR 3.587 million	PKR 1.376 million	Sports and recreational activities and sponsorship
Community welfare	PKR 23.575 million	PKR 14.220 million	108 other-welfare entries
Total social investment	PKR 56.191 million	PKR 18.423 million	158 beneficiary entries; donations nil

CSR & COMMUNITY INVESTMENT DASHBOARD

TOTAL SOCIAL INVESTMENT DURING THE YEAR

PKR 18.423 MILLION

158 beneficiary entries
Medical and welfare records may recur and are not presented as unique people.



EDUCATION AND SCHOLARSHIPS

PKR 0.389 MILLION

Expenditure during the year
5 scholarship beneficiaries.



HEALTHCARE AND ENVIRONMENT

PKR 2.439 MILLION

Expenditure during the year
45 medical-assistance beneficiary entries.



SPORTS DEVELOPMENT

PKR 1.376 MILLION

Expenditure during the year
Sports and recreational activities and sponsorship.



COMMUNITY WELFARE

PKR 14.220 MILLION

Expenditure during the year
108 other-welfare beneficiary entries.

SEPARATELY REPORTED PLANTATION INITIATIVE

PKR 6.8 MILLION

No long-term impact is claimed without supporting evidence.

4,500 trees across 10 locations

Reported as an activity and expenditure indicator.
Excluded from the social-investment total to avoid double counting.

FY2026 social-investment expenditure was PKR 18.423 million. The supporting schedule records five scholarship beneficiaries, 45 medical-assistance entries and 108 other-welfare entries. Medical and welfare support may recur during the year, so the total of 158 entries is not presented as 158 unique persons.

Community-welfare expenditure included support for a WWF mobile-application launch, the Attock Sahara Foundation annual exhibition, beautification of Margalla Hills trekking trails, assistance to deceased workers' families and support to other welfare recipients. Sports expenditure covered recreational activities and a sports-event sponsorship.

The retail-network plantation initiative is reported under Environmental Performance and Responsibility and is not included in the FY2026 social-investment total, thereby avoiding double counting.

Local economic contribution

APL's retail outlets and terminals in rural and remote locations support local economic activity and employment. A consolidated FY2026 measure of local hiring and indirect economic impact was not maintained;

therefore, no quantified impact claim is made.

The FY2025 and FY2026 expenditure figures show the scale and programme mix of inputs, but they are not by themselves evidence of long-term social impact. A formal impact assessment was not completed for FY2026. Future programme records should link approved inputs with beneficiary definitions, locations, delivery partners, outputs and practical outcome indicators.

Detailed reporting basis, entity and value-chain boundaries, transition reliefs, judgements and limitations are provided in Section 8, About This Report and Basis of Preparation, of the separate APL Sustainability and Climate Report 2026. Data governance, reporting controls and measurement limitations are explained in Section 15 and Section 16.3. GHG boundaries and methodologies are set out in Sections 17.1 to 17.3 and Appendix B. Wider environmental, workforce, HSE, value-chain and community performance metrics are presented in Sections 18 to 20 and Appendix D. The related Annual Report sustainability summary appears on pages 95 to 116.

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CULTURE AT APL

APL promotes a workplace culture based on national pride, inclusion, continuous learning, employee wellbeing, safety and environmental responsibility. During the year, Independence Day was celebrated across the Company's retail outlets, regional offices and head office, bringing employees together in a shared display of patriotism and team spirit. International Women's Day was also observed to recognize the contributions of women, supported by a session on the challenges faced by working women. A cricket tournament provided employees with an opportunity to strengthen teamwork and engagement outside the workplace.

Employee development remained an important part of APL's culture. Learning activities included Guide to Lead: Managers as Coaches, an Automotive and HSSE Session, a Financial Awareness Session held on February 3, 2026, and training on ISO 9001:2015 Quality Management System standards and internal auditing. The Empower Your Mind: The Positive Shift session, held at the Marketing and Sales Office on February 12, 2026, focused on positive thinking and personal wellbeing. APL's safety culture was reinforced through HSE awareness programs for terminals and LPG plants, fire-engine system checks and a joint emergency-response fire drill conducted with the Pakistan Airports Authority. The exercise simulated a storage-tank fire and tested the coordinated response of the PAA Firefighting Department and APL's Fuel Farm Emergency Response Team, including the fire tender's ability to reach the tank roof.

The World Day for Safety and Health at Work was observed at New Islamabad International Airport under the theme "Healthy Psychosocial Working Environment." Activities included a toolbox talk and an in-house session on psychosocial

risks and employee wellbeing. World Environment Day was also observed to promote environmental protection and the responsible use of natural resources.



EFFORTS MADE TO MITIGATE ADVERSE IMPACT OF INDUSTRIAL EFFLUENTS



- **Waste Management Plans:**

APL Waste Management Plan (WMP) provides a comprehensive methodology for the minimization, proper management and disposal of wastes generated during the operation. The core objectives include protecting employees and the environment, complying with national environmental quality standards, and pursuing continuous improvement. Key components of APL's Waste Management Plans are as under:

- **Compliance with NEQS:** APL aims to meet and maintain Pakistan's National Environmental Quality Standards (NEQS). This involves monitoring emissions and effluents at all installations with annual checks by recognized laboratories.
- **Waste Segregation:** Waste is categorized at the source into three classes to ensure proper management:
 - o Class I (Hazardous): This consists of waste materials that are toxic, flammable, or otherwise harmful to human health or the environment.
 - o Class II (Non-Hazardous): Waste that does not pose an immediate threat and can be managed through conventional methods, such as recycling.
 - o Class III (Inert): Inert materials are non-biodegradable and do not change physically or chemically.
- **Disposal Methods:** APL employs specific methods for different waste classes:
 - o Class 1 Hazardous waste: This waste is disposed of through incineration, a

process that burns materials at high temperatures to reduce volume and destroy contaminants.

- o Class II Non-hazardous waste: This waste is recycled through approved third-party contractors.
- o Class III Inert waste: Construction Debris, metal, wood, plastic bags, pipes, insulation or cardboard are recycled reused through third party contractors.
- **Waste Minimization:** The WMP includes an ongoing commitment to minimize waste generation. This is being achieved through optimizing reuse and recycling and by establishing specific goals and measures. The plan mandates the use of standardized systems for documenting and reporting waste management activities in order to continuously improving its waste management practices.
- **Liquid Effluent Waste:** APL has committed to comply with all environmental applicable and regulatory requirements and ensures its effectiveness through NEQS as per Pakistan Environmental Protection Act (PEPA), 1997. To comply with all existing environmental laws and other requirements, APL monitors environmental emissions and effluent at all its installation through recognized and renowned testing laboratories on an annual basis for the compliance of NEQS.



CERTIFIED FOR EXCELLENCE

Compliance with relevant industry standards and conducting operations in a safe and environmentally responsible manner remain key priorities at APL. During FY 2025-26, APL's existing ISO 9001:2015 Quality Management System (QMS) Certification, which expired in March 2026, underwent a sample-based re-certification audit at various bulk oil terminal sites and the Head Office. The audit was conducted by external auditors from M/s SGS Pakistan (Pvt.) Limited.

Following the successful completion of the audit, the auditors recommended re-certification of APL under ISO 9001:2015 for the next three years, reaffirming the Company's commitment to maintaining

robust quality management systems across its operations.

A significant milestone during the year was the implementation of ISO 9001:2015 at APL's Dera Ismail Khan Bulk Oil Terminal, further strengthening the Company's quality management framework and extending standardized operational practices across its facilities.

As part of its continued commitment to environmental responsibility and occupational health and safety, APL is pursuing the implementation of ISO 45001:2018 (Occupational Health and Safety Management System) and implementation process is plan to be initiated during the FY 2026-27.



AWARDS & RECOGNITION

The Company's Annual Report for the year 2025 was awarded 5th Position in Fuel & Energy Sector of the Best Corporate Report Awards jointly organized by ICAP & ICMA.

PROSPECTS OF THE ENTITY INCLUDING **TARGETS FOR FINANCIAL AND NON-FINANCIAL MEASURES**

Retail network expansion, effective Supply chain management and Partnerships agreement with leading local & foreign companies are milestones of the Company towards business expansion and sustainable profitability. Establishment of bulk storage facilities and other capital ventures are also there to improve the operation's throughput.

Financial Measures

APL has projected its financial targets based on historical financial performance keeping in view multiple risk & uncertainties prevailing in the market.

Stiff market competition coupled with volatile International prices of POL products are the basic challenges to effect Company's strategy and in turn its profitability. The Company combated these challenges by its effective strategic, tactical and operational direction, efficient

inventory management, control over supply chain and growth in sales volumes hence maintained to be in good profits.

Performance targets are continuously monitored to observe and reduce deviation from the defined goals.

Non-financial Measures

The Company has identified following areas as key non-financial measures:

- Human resource development, training and Succession planning
- Product Quality maintenance & improvement assurance
- Corporate Social Responsibility
- Healthy & Safe Environment
- Revamping of business processes in line with best practices
- Management responsibility for effective implementation of business plans, under strategic directions of the Board



RISK & OPPORTUNITY REPORT

Effective risk management supports APL's ability to maintain reliable fuel supply, protect people and assets, meet regulatory requirements and preserve long-term value. The Company assesses internal and external risks and opportunities that may affect its business model, future performance, liquidity, operational continuity and access to financial, manufactured, human, intellectual, natural, and social and relationship capital.

The Board retains overall oversight of risk management. The Audit Committee assists the Board in reviewing internal controls and material sustainability-related and climate-related matters. Management and functional risk owners are responsible for maintaining controls, monitoring exposure and escalating significant matters according to their financial, operational, regulatory, safety, environmental and reputational impact.

Risk Management Framework

The Board-approved risk management process remained unchanged during FY2026. Sustainability-related and climate-related matters were assessed through the same process:



Monitoring and Review is carried out throughout the process to assess changes in exposure and the effectiveness of controls. Significant risks are reported to the Audit Committee/Board.

Risk methodology, appetite and reporting

Risks are assessed by considering their source, likelihood, impact, time horizon, speed of occurrence, existing controls and residual exposure. The assessment considers possible effects on strategy, operations, regulatory compliance, safety, cash flows, financial performance, solvency, liquidity and the six capitals.

APL's risk appetite is reflected through approved policies, delegated authorities, operating limits, budgets and control requirements. APL maintains very low tolerance for regulatory breaches, HSE incidents, environmental harm, fraud, cybersecurity breaches and product quality failures. Moderate commercial risks may be accepted within approved authority and return thresholds.

Material matters are reported through management to the Audit Committee and the Board. Credit, liquidity and market risks are addressed further in the financial risk management disclosures contained in the financial statements.

Principal risks and management response

Principal risk	Potential effect and capitals exposed	Management response and FY2026 monitoring
Competition, regulated margins and changing demand External, short to long term	Pressure on sales, margins, market share and asset utilization. Affects financial, manufactured, and social and relationship capital.	Customer retention, retail-network development, service quality, cost control and portfolio diversification. Market share, volumes, margins, customer requirements and changes in fuel demand are monitored.
Oil-price, exchange-rate, credit and liquidity volatility External and internal, short to medium term	Inventory valuation, working capital, receivables, finance costs and cash flows may be affected. Mainly impacts financial capital.	Stock management, credit limits, recovery monitoring, cash-flow forecasting, treasury oversight and available banking arrangements.
Product and supply-chain disruption, including an ESG incident involving a supplier, service provider or transporter External, short to long term	Product shortages, route interruption, regulatory action, environmental harm and reputational damage. Affects financial, manufactured, natural, and social and relationship capital.	Adequate stock levels, planned imports, alternative routes, service-provider coordination, vehicle tracking and independent inspection. During FY2026, 186 of 263 suppliers, or 71%, were screened against selected HSE, ESG or compliance criteria. This screening does not yet represent complete sustainability due diligence.
Regulatory and statutory change External, short to long term	Increased compliance costs, penalties, License restrictions or delayed operations. Affects financial, intellectual, and social and relationship capital.	Regulatory monitoring, legal and technical review, timely implementation of new requirements, environmental and HSE controls, and documented reporting procedures.

Principal risk	Potential effect and capitals exposed	Management response and FY2026 monitoring
Process safety, environmental incident or product-quality failure Internal and external, short to long term	Injury, spill, asset damage, service interruption and loss of stakeholder confidence. Affects human, manufactured, natural, and social and relationship capital.	HSE systems, permits to work, inspections, firefighting and emergency arrangements, spill controls, drills, incident reporting and product-quality testing. FY2026 recorded 1,011,831 safe working hours, with no fatalities or lost-time injuries.
Physical and transition climate change External, short to long term	Flooding, extreme heat, water stress, access or utility disruption, changing demand, compliance expenditure and financing costs. May affect all six capitals.	Four climate scenarios, three time horizons and nine terminals were assessed. Risk-weighted terminal physical sensitivities ranged from PKR 8.46 million to PKR 303.11 million. Integrated annual cash sensitivities ranged from PKR 44.46 million to PKR 5.35 billion. These are management sensitivities, not forecasts or expected losses. Detailed assessment is provided in the Sustainability and Climate Report 2026.
Cybersecurity, system failure and unreliable data Internal and external, short to long term	Operational interruption, unauthorized access, reporting errors and loss of confidence. Affects financial, intellectual, and social and relationship capital.	Access controls, system monitoring, backups, continuity arrangements, data ownership, reconciliations and internal review.
Loss of critical skills or employee misconduct Internal, short to medium term	Reduced capability, control failure and reputational damage. Affects human, intellectual, and social and relationship capital.	Succession planning, job rotation, training, performance management, the Code of Conduct and whistleblowing arrangements.
Natural calamity, law-and-order event, geopolitical/political instability or other force majeure External, short to long term	Interruption of terminals, logistics and customer supply. Affects financial, manufactured, and social and relationship capital.	Geographic spread of operations, emergency response, business continuity, disaster recovery, alternative supply and delivery arrangements, and insurance coverage.
Energy transition, and rapid digitalization.	Accelerating adoption of electric vehicles, renewable energy, alternative fuels, continuous investment in technology, cybersecurity and workforce capabilities.	Diversification, expanding EV charging infrastructure, solar energy, LPG Successful digital transformation & data-driven insights

Opportunity and value creation strategic objective

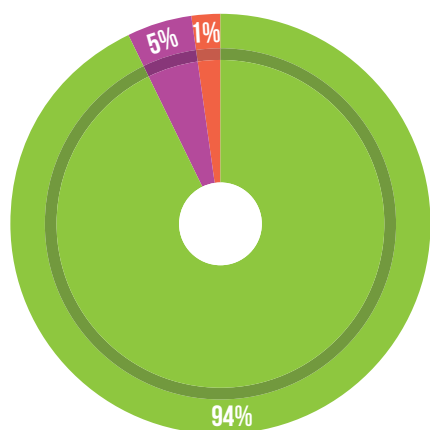
APL continues to pursue opportunities that support growth, efficiency and resilience

Opportunity	Strategic Objective	FY2026 Achievement	Future Plan / Target	Value Created
Retail Network Expansion	Increase market share and strengthen nationwide presence	Commissioned 38 new retail outlets and revived one outlet, expanding customer reach	Continue expanding the retail network in strategic locations	Increased market reach and sales volumes
Bulk Terminal Enhancement	Improve operational efficiency and product availability	Increased Rawalpindi Bulk Terminal loading capacity from 120 KL/hour to 160 KL/hour	Upgrade terminal infrastructure and improve logistics efficiency	Faster product loading and improved supply reliability
Electric Vehicle (EV) Charging Infrastructure	Support Pakistan's energy transition and diversify revenue streams	Expanded EV charging facilities at strategic locations in collaboration with technology partners	Extend EV charging network across the retail footprint	Diversified revenue and supported energy transition
Renewable Energy (Solar Projects)	Reduce operating costs and carbon emissions	Solar installations generated 207,256 kWh of renewable electricity	Increase renewable energy generation across Company facilities	Reduced operating costs and carbon footprint
LPG Business Expansion	Diversify energy portfolio and enhance non-fuel revenue	Expansion of LPG marketing and distribution network	Expand LPG customer base and strengthen distribution channels	Enhanced non-fuel revenue stream
Lubricants Business Growth	Increase value-added product offerings and profitability	Expanded lubricant sales and product availability through retail network	Introduce new lubricant products and strengthen market penetration	Enhanced non-fuel revenue stream

Opportunity	Strategic Objective	FY2026 Achievement	Future Plan / Target	Value Created
Digital Transformation	Improve operational excellence and customer experience	Enhanced automation, logistics optimization, vehicle tracking and digital operational controls	Continue digitalization of operational and customer-facing processes	Improved efficiency, decision-making and customer service
Climate Resilience & Sustainability	Strengthen long-term business resilience against climate risks	Completed climate scenario assessment for all nine terminals and integrated climate considerations into risk management	Incorporate climate resilience into future capital investment decisions	Improved business resilience, ESG performance and sustainable long-term value creation.
Human Capital Development	Build a skilled, engaged and future-ready workforce	Continued employee training, leadership development and succession planning initiatives	Enhance technical, digital and leadership capabilities	Enhanced workforce capability, leadership strength and organizational performance.
Strategic Partnerships & Innovation	Accelerate innovation and improve customer value proposition	Strengthened collaborations for EV charging and technology-enabled solutions	Explore additional partnerships in clean energy and digital services	Accelerated innovation, expanded growth opportunities and strengthened customer value proposition.

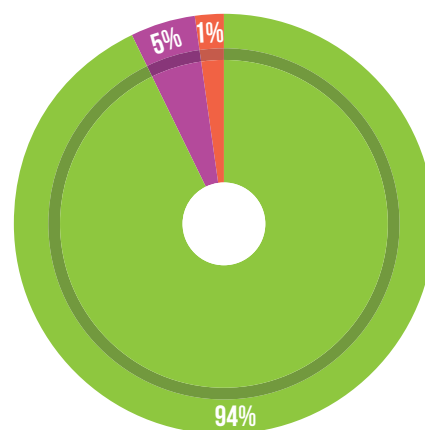
SEGMENTAL REVIEW OF BUSINESS PERFORMANCE

APL's financial statements have been prepared on the basis of a single reportable segment. Total gross profit is broadly divided into following categories:



2025-26

- White Oil
- Black Oil
- Other Products



2024-25



REPORT OF THE BOARD

AUDIT COMMITTEE

The Board of Directors of the Company has formed a Board Audit Committee as required under the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Committee comprises of 04 non-executive directors of which 02 members including Chairperson are independent non-executive directors.

Composition of the Audit Committee meets all applicable independence requirements. Each member of the Committee is equipped with appropriate professional knowledge and experience, majority of the members are financially literate. Details of the individual members of the Board Audit Committee are set out in "Profile of Board of Directors" section.

The Committee has concluded its annual review of the financial statements together with the conduct and operations of the Company during the year ended June 30, 2026 and reports as follows:

Discharging Responsibilities towards Financial Statements

- Appropriate accounting policies have been consistently applied. All core and other applicable International Financial Reporting Standards were followed in preparation of financial statements of the Company on a going concern basis, for the financial year ended June 30, 2026, which fairly present the state of affairs, results of operations, cash flows and changes in equity of the Company.
- Accounting estimates are based on reasonable and prudent judgments. Proper and adequate accounting records have been maintained by the Company in accordance with the Companies Act, 2017 and the external reporting is consistent with

management processes and adequate for stakeholders' needs.

- The Audit Committee has reviewed the related party transactions and recommended the same for approval of the Board of Directors.
- The CEO, CFO and a director who is member of the Audit Committee have endorsed the financial statements of the Company. They acknowledge their responsibility for true and fair presentation of the Company's financial condition and results, compliance with regulations and applicable accounting standards and design and effectiveness of internal control system of the Company.

Corporate Governance Compliances

- The Board has issued a "Statement of Compliance with the Code of Corporate Governance" which has also been reviewed and certified by the External Auditors of the Company.
- All direct or indirect trading of Company's shares by the Directors and/or Executives or their spouses were notified in writing to the Company Secretary, the same were notified by the Company Secretary to the Board within stipulated time. All such trades have been disclosed in the pattern of shareholding.
- Closed periods were duly determined and announced by the Company, precluding the Directors, the CEO and Executives of the Company from dealing in Company shares, prior to each Board meeting involving announcement of interim/final results, distribution to shareholders or any

other business decision, which could materially affect the market share price of Company, along with maintenance of confidentiality of all business information.

- As required by the Code, the Committee also independently met with external and internal auditors during the year to get feedback on the overall control and governance framework within the Company.
- The Committee met in every quarter prior to approval of interim results of the Company by Board and after completion of external audit.

Approach to Risk Management and Internal Control

- The Committee has ensured the achievement of operational, compliance, risk management and financial reporting control objectives thus safeguarding the assets of the Company and the shareholders wealth at all levels within the Company by having deployed an independent internal audit function in the Company which is responsible for monitoring risks associated with its internal controls framework hampering the achievement of control objectives.
- The Company's risk management approach is elaborated in detail in the Directors report.

Role of Internal Audit Function

- The Company's system of internal controls is designed and developed to mitigate and eliminate the risk of not achieving business objectives and provide reasonable assurance against material misstatement or loss. The

internal control system is continually evaluated for effectiveness and adequacy.

- The Internal Control Framework is effectively designed and implemented. Internal auditors play an important role in evaluating the effectiveness of control systems and have a significant monitoring role because of authority and independency in the organization.
- The Head of Internal Audit has direct access to the Committee. Audit observations along with compliance status are regularly presented to the Committee. The role of Internal Audit department includes review of systems within the Company at appropriate intervals to determine whether they are effectively designed and carrying out the functions in accordance with management instructions, policies and procedures and in a manner that is in agreement with Company's objectives and core values.
- The Committee evaluates the scope and extent of internal audit, audit plan, reporting framework and procedures. The Committee reviewed and discussed material internal audit findings, management responses and ensures appropriate actions are taken and reported material items to the Board.

Whistle Blowing Arrangements Review

- The Company provides a mechanism whereby any employee meeting the conditions detailed in Company's whistle blowing Policy can report any case including actual or potential improprieties in financial and other matters based on merit without any

fear of retaliation and reprisal and raise the issue directly to Chairperson Audit Committee and/or to Chief Executive and/or to the Company Secretary.

- Audit committee closely reviews these arrangements. No cases of complaints regarding whistle blowing events were received during the year by the Committee.

Assessing Effectiveness of External Audit Process

- The External Auditors have direct access to the Audit Committee and the effectiveness, independence and objectivity of the Auditors has thereby been ensured. Separate engagement partner is deployed by the external auditor for the provision of non-audit service i.e. tax consultancy to the Company.
- The Audit Committee reviewed performance, audit fee and independence of the external auditors, M/s. A. F. Ferguson & Co. Chartered Accountants and has recommended to the Board, their reappointment for the year ending June 30, 2027.
- Coordination between the External and Internal Auditors was facilitated to ensure efficiency and contribution to the Company's objectives, including a reliable financial reporting system and compliance with laws and regulations.
- The Committee has reviewed Internal Control Memorandum issued by

external auditors as required under the listing regulations and discussed with the external auditors and management and reported material items to the Board.

Views on Annual Report

The Annual report is fair, balanced and understandable as to providing necessary information to enable shareholders to assess the Company's financial position, performance, business model & strategy.

The Audit Committee

The Audit Committee has performed its responsibilities to its best in accordance with the TORs set out by the Company's Board of Directors. In addition to the evaluation by the Board, of Audit Committee's performance, Self-evaluation by the Audit committee members of their own performance is also carried out and the performance of the committee is found to be satisfactory and up to the mark.



Zehra Naqvi

Chairperson – Audit Committee

Rawalpindi.
August 24, 2026

SHARE PRICE PERFORMANCE

AND SENSITIVITY ANALYSIS

For the year ended June 30, 2026

During FY2025-26, APL’s share price traded between an intraday low of Rs 475.00 on July 2, 2025 and an intraday high of Rs 646.00 on January 26, 2026. The share closed at Rs 538.24 on June 30, 2026, compared with Rs 479.62 on June 30, 2025, representing price appreciation of 12.2%.

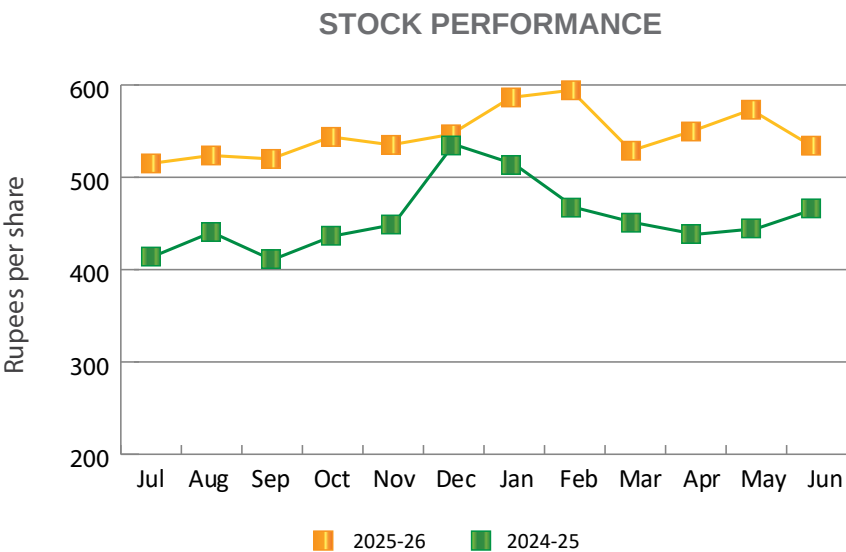
The average daily closing price increased by 19.9%, from Rs 455.71 in FY2024-25 to Rs 546.56 in FY2025-26. Share-price movements reflected the combined effect of Company performance, dividend expectations, market liquidity, regulated margins, oil and exchange-rate movements, financing conditions and broader market developments. Accordingly, movements cannot be attributed to any single factor.

Trading performance

Measure	FY2026 result	Basis or comparison
Lowest intraday price	Rs 475.00	July 2, 2025
Highest intraday price	Rs 646.00	January 26, 2026
Average daily closing price	Rs 546.56	FY2024-25: Rs 455.71
Year-end closing price	Rs 538.24	June 30, 2025: Rs 479.62
Price appreciation	12.2%	Year-on-year closing-price basis
Total shareholder return	19.1%	Includes Rs 33.00 per share paid during FY2026

Total shareholder return is calculated using the change in year-end closing price plus cash dividends paid during the year, divided by the preceding year-end closing price.

Monthly average closing price



Source: Pakistan Stock Exchange daily trading data and APL calculations. Monthly values are arithmetic averages of daily closing prices. High and low prices are intraday values.

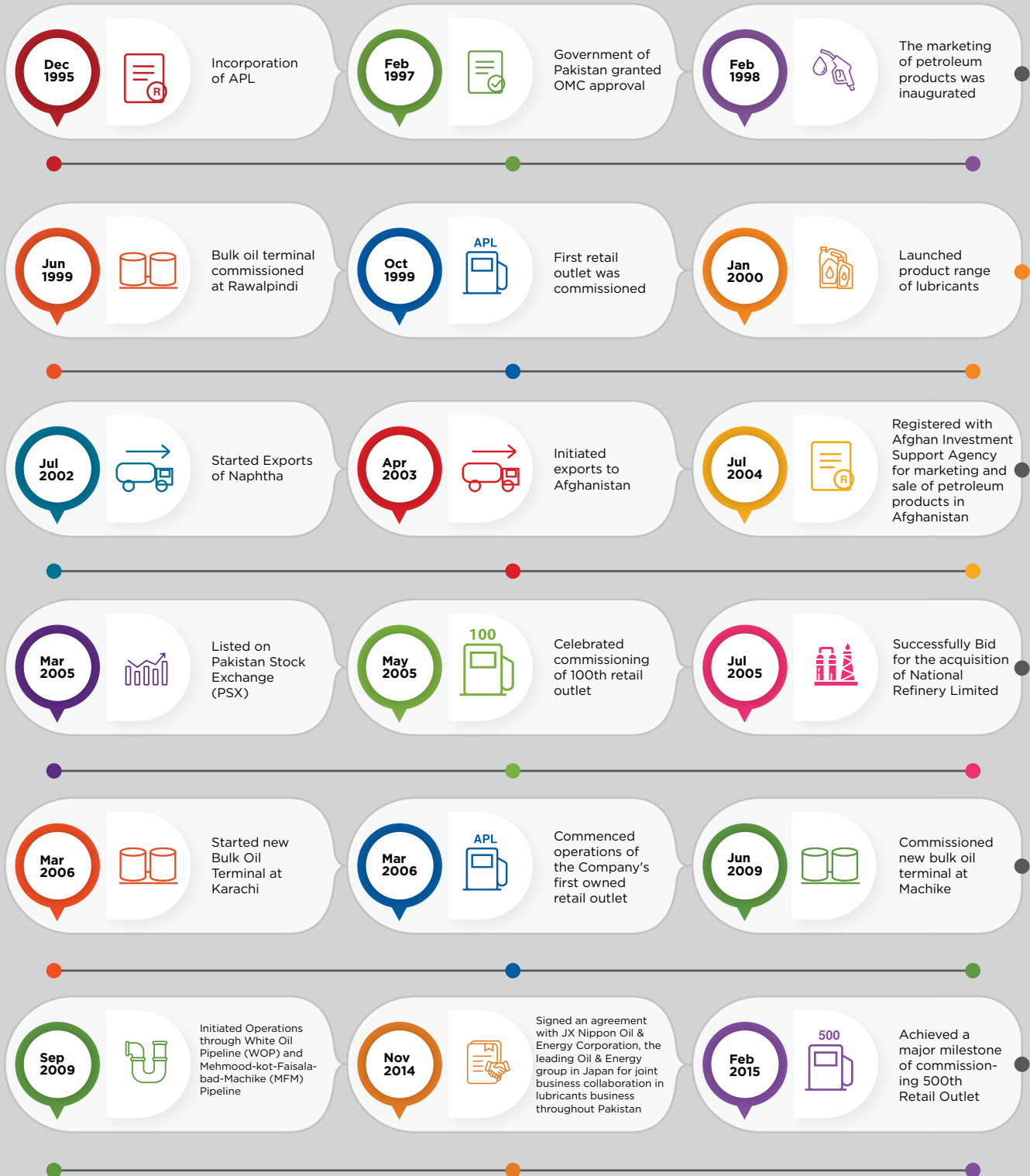
Factors affecting share price

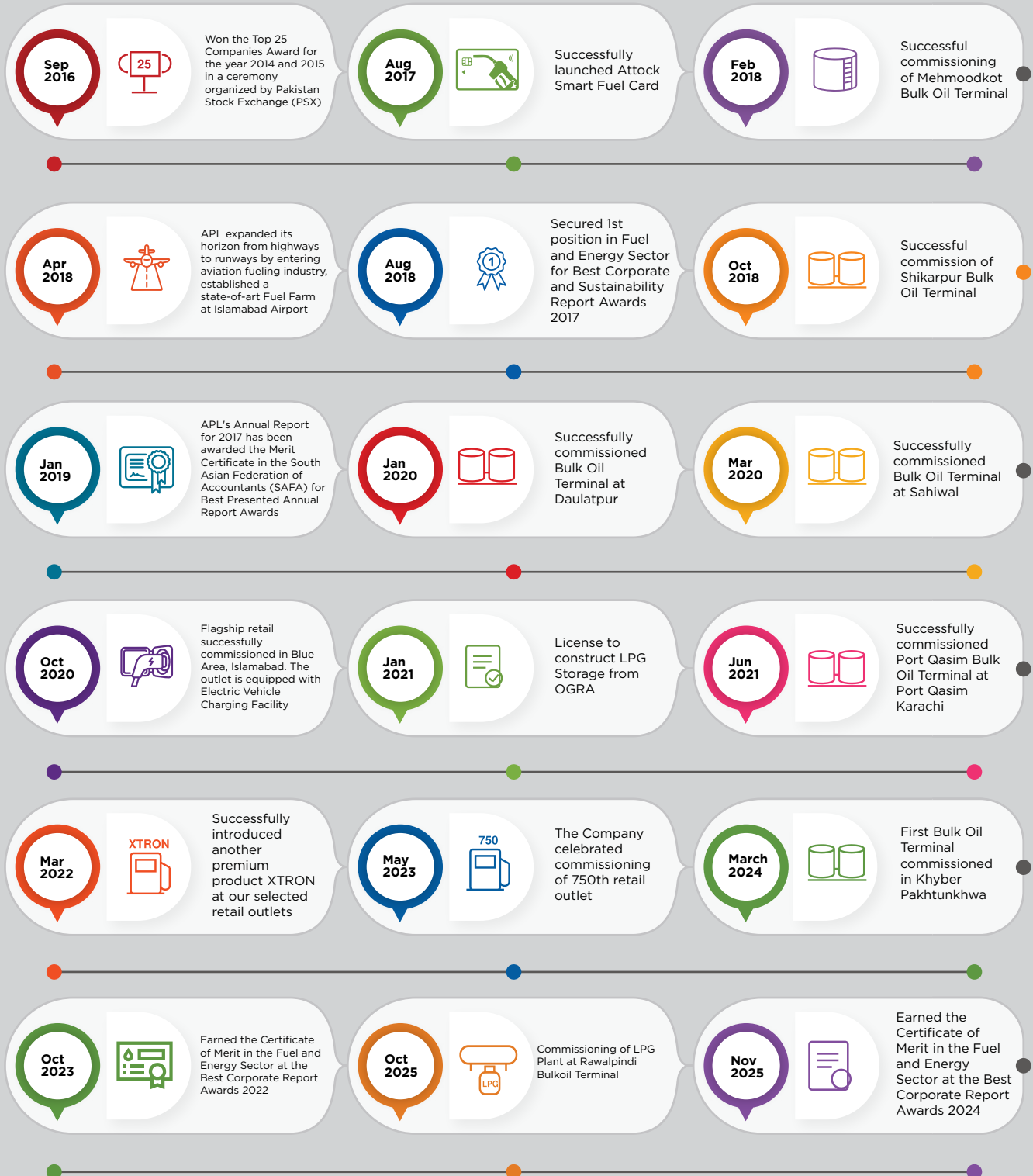
APL's market price may respond to changes in expected earnings, cash flows and risk. The principal factors and their possible transmission to financial performance and market value are set out below.

Factor	Possible effect
Sales volume and product mix	Changes in sales volumes, product mix and market share may affect revenue and gross profitability. The effect depends on regulated margins, procurement costs and the contribution of individual products.
Regulated margins and operating costs	Revisions to regulated OMC margins may affect profitability. The outcome also depends on movements in operating, financing, safety, security, technology and compliance costs.
International oil prices and inventory	Oil-price movements may result in inventory gains or losses. The effect depends on inventory levels, timing of purchases and sales, pricing cycles and operating requirements.
Exchange rates and imports	Rupee and US dollar movements may affect the cost of imported petroleum products, exchange gains or losses, working-capital requirements and related financing needs.
Interest rates and liquidity	Changes in benchmark interest rates may affect finance income, finance costs and market valuation. Trading liquidity and free float may also influence short-term price movements.
Earnings, dividends and market conditions	Reported results, dividend expectations, sector developments, economic conditions and geopolitical events may influence investor expectations and market demand for the Company's shares.

These factors may operate simultaneously and may offset or reinforce one another. The analysis is therefore directional and should not be interpreted as a forecast of APL's future share price or investment return.

HISTORY OF MAJOR EVENTS





MAJOR EVENTS DURING THE YEAR



The Company has successfully completed its LPG Storage & Filling Plant in Rawalpindi Bulk Terminal, a strategic initiative that reflects its forward-thinking approach. This move aims to capitalize on lucrative opportunities and explore new growth avenues, underscoring the Company's adaptability and commitment to achieving its long-term growth objectives.



The Company earned the Certificate of Merit in the Fuel and Energy Sector at the Best Corporate and Sustainability Report Awards 2024, jointly organized by the Institute of Chartered Accountants of Pakistan (ICAP) and the Institute of Cost and Management Accountants of Pakistan (ICMAP).



MOU Signing Ceremony between Huawei Technologies Pakistan Private Limited, AE Power Alternative Energy Private Limited & Attock Petroleum Limited for strategic partnership for Pakistan's EV charging infrastructure development and sustainable future.



Installation of benches and dustbins at Trails 3 and 5 in Islamabad during 2025 to improve visitor convenience and promote cleanliness. The initiative contributed to enhancing public amenities and maintaining a cleaner recreational environment.



A Joint Emergency Response Fire Drill was successfully conducted in collaboration with the Pakistan Airports Authority (PAA). The exercise simulated a fire scenario involving storage tanks and included a full-scale firefighting demonstration carried out by the PAA's Fire Fighting Department along with our Fuel Farm Emergency Response Team. PAA's fire tender actively participated in the drill and its pressure capability to reach the tank roof was successfully tested.

INFORMATION TECHNOLOGY GOVERNANCE AND CYBERSECURITY

Board Responsibility Statement. The Board acknowledges its responsibility for oversight of APL's information-technology systems and controls, cybersecurity, data protection and approach to artificial intelligence. Management implements the approved direction under authority delegated by the Board and is required to report material technology risks, control deficiencies and cyber incidents promptly.

Governance, Accountability and Delegation

To safeguard long-term value and operational resilience, Board focuses on strategic direction, risk oversight, material policy frameworks, and major capital allocation. Day-to-day management is entrusted to Chief Executive Officer and executive leadership team, who execute strategy, oversee daily operations, and maintain ongoing accountability through regular reporting to the Board.

Board-Level Oversight. To safeguard APL's digital assets and resilience, the Board Audit Committee actively oversees material IT governance and cybersecurity risks as part of its broader internal control mandate. The Committee evaluates significant control findings, monitors management's responsive actions, and briefs the Board on high-priority risks. This strategic oversight operates alongside-rather than replaces-management's day-to-day operational accountability for IT security.

Management-Level Implementation. The Information Management Committee executes day-to-day governance and risk monitoring under delegated authority from the Board and CEO. The Committee maintains strict oversight of technology strategy, data privacy, system resilience, disaster recovery, and material supplier dependencies. High-value projects or risks that exceed delegated authority limits are systematically escalated to executive

leadership and the Board Audit Committee

Information Technology, Governance, and Cybersecurity

The APL IT Committee continues to drive digital excellence through comprehensive oversight of technology requirements, strategic planning approval, and the implementation of cutting-edge automated functionalities. By integrating next-generation technologies and industry-leading best practices into our operational framework, the Committee has successfully positioned APL at the forefront of digital transformation within the energy sector.

Digital Transformation and Responsible Use of Technology

This year, APL has achieved major milestones through introduction of advanced automated systems. APL has expanded its digital footprint with tailored solutions designed to enhance stakeholder experience and streamline commercial transactions:

- **Launch of APL Connect:** APL has successfully introduced "APL Connect," a comprehensive mobile application that fully digitizes the Order-to-Cash Cycle. This allows our dealers to seamlessly order fuel supplies and process payments exclusively through a single, unified mobile interface.
- **Revamped Fleet Cards Platform:** APL has rolled out a newly revamped Fleet Cards platform. This upgraded system provides enhanced features and better transaction tracking for our corporate and commercial fleet clients.
- **Cloud-Native Architecture:** The integration of cloud-native solutions and micro services architecture has significantly enhanced system scalability and operational agility. This ensures seamless business operations across all APL facilities.

Business Process Optimization & Analytics

APL commitment to operational excellence has driven substantial advancements in how its core business units function.

- **Process Re-engineering:** APL has successfully completed the comprehensive mapping and re-engineering of core business processes, resulting in improved operational efficiency.
- **Automated Workflows:** The implementation of APL Automated Workflow System has been completed across major business units. This streamlines operations, enables real-time process monitoring, and reduces manual intervention and associated errors.
- **Real-Time Business Intelligence (BI):** APL's advanced analytics platform has revolutionized decision-making by providing executives with comprehensive business intelligence through sophisticated BI dashboards. The implementation of real-time data lakes and edge computing enables instant access to critical intelligence across all operational levels.
- **Automated Anomaly Detection:** Enhanced reporting capabilities now include automated anomaly detection through our BI systems, which significantly improves outcomes via data-driven decision-making.

Security Assessment, Third-Party Risk and Resilience

As APL digital ecosystem expands, so does the approach to securing it. APL has elevated its security testing paradigms by executing rigorous, continuous Vulnerability Assessments and Penetration Testing (VAPT) across APL network infrastructure. By actively analyzing network protocols and preemptively simulating exploit scenarios, the IT Security Team identifies and neutralizes structural vulnerabilities before they can be leveraged. This proactive stance ensures that our multi-layered defense systems adapt dynamically to the global threat landscape.

Cybersecurity Governance, Controls and Early Warning

As APL digital footprint expands, maintaining a highly secure technological environment remains a top corporate priority. APL has significantly strengthened its cybersecurity posture by implementing advanced threat detection and automated incident response protocols. APL prioritizes employee education as a fundamental pillar of a comprehensive security strategy. Information regarding protective protocols is circulated regularly to keep the workforce informed of emerging cyber threats and updated security procedures. This ongoing commitment fosters a culture where security awareness is embedded in daily operations across all departments, ensuring the continuous and secure operation of the Company.





A.F. FERGUSON & Co.

INDEPENDENT AUDITOR'S REVIEW REPORT To the members of Attock Petroleum Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Attock Petroleum Limited (the Company) for the year ended June 30, 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

Chartered Accountants
Islamabad

Date: September 23, 2026

UDIN: CR202610610obFHYdmBG

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network

74-East, 2nd Floor, Blue Area, Jinnah Avenue, P.O. Box 3021, Islamabad 44000, Pakistan

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■ KARACHI ■ LAHORE ■ ISLAMABAD

STATEMENT OF COMPLIANCE

with Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of Company: Attock Petroleum Limited
Year ended: June 30, 2026

The Company has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, (Regulations) in the following manner:

1. The total number of directors are seven (7) as per the following:

- a) Male: Six
- b) Female: One

2. The composition of Board is as follows:

	Category	Names
i.	Independent Directors (excluding female director)	Lt Gen (Retd.) Javed Alam Khan
ii.	Non-Executive Directors	Mr. Laith G. Pharaon* Mr. Wael G. Pharaon** Mr. Abdus Sattar Mr. Babar Bashir Nawaz
iii.	Executive Director	Mr. Shuaib A. Malik
iv.	Female Independent Director	Ms. Zehra Naqvi

* Alternate Director – Mr. Rehmat Ullah Bardaie

** Alternate Director – Mr. M. Adil Khattak

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;

4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to

disseminate it throughout the Company along with its supporting policies and procedures;

5. The Board has developed vision/ mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with the dates of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Companies Act, 2017, (Act) and these Regulations;
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
8. The Board of Directors have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;
9. Out of the seven directors, four of the directors meet the exemption criteria of the directors' training program and three directors have obtained the directors' training program certification in prior years;

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising of members given below:

Audit Committee	HR and Remuneration Committee
Ms. Zehra Naqvi (Chairperson)	Ms. Zehra Naqvi (Chairperson)
Mr. Abdus Sattar	Mr. Shuaib A. Malik
Mr. Babar Bashir Nawaz	Mr. Babar Bashir Nawaz
Lt Gen (Retd.) Javed Alam Khan	-

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
14. The frequency of the meetings of the committees was as follows:

Committee	Frequency
Audit Committee	Quarterly
HR and Remuneration Committee	Yearly

15. The Board has set up an effective internal audit function who are suitably qualified and experienced for the purpose and are conversant with

the policies and procedures of the Company;

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head Of Internal Audit, Company Secretary or Director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
18. We confirm that all other requirements of the regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with. However, fraction (0.33) contained in one-third number for Independent directors has not been rounded up as one, as the existing independent directors have the requisite skills, knowledge and diversified work experience to take independent decision in the interest of the Company;

19. Explanation for not meeting the requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Committee	Reg No	Explanation
Nomination Committee: The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	29 (1)	The Board effectively discharges all the responsibilities of Nomination Committee as recommended by the Code. It regularly monitors and assesses the requirements with respect to any changes needed on Board's committees including chairmanship of those committees. The Board also actively monitors requirements regarding its structure, size and composition and timely reviews and adapts any necessary changes in that regard.
Risk Management Committee: The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	30 (1)	The Board itself and through its Audit Committee annually reviews business risks facing the Company to ensure that a sound system of risk identification, risk management and related systemic and internal controls is being maintained to safeguard assets. All material controls (financial, operational, compliance) are monitored and reviewed. The Board ensures that risk mitigation measures are robust.



Laith G. Pharaon
Chairman



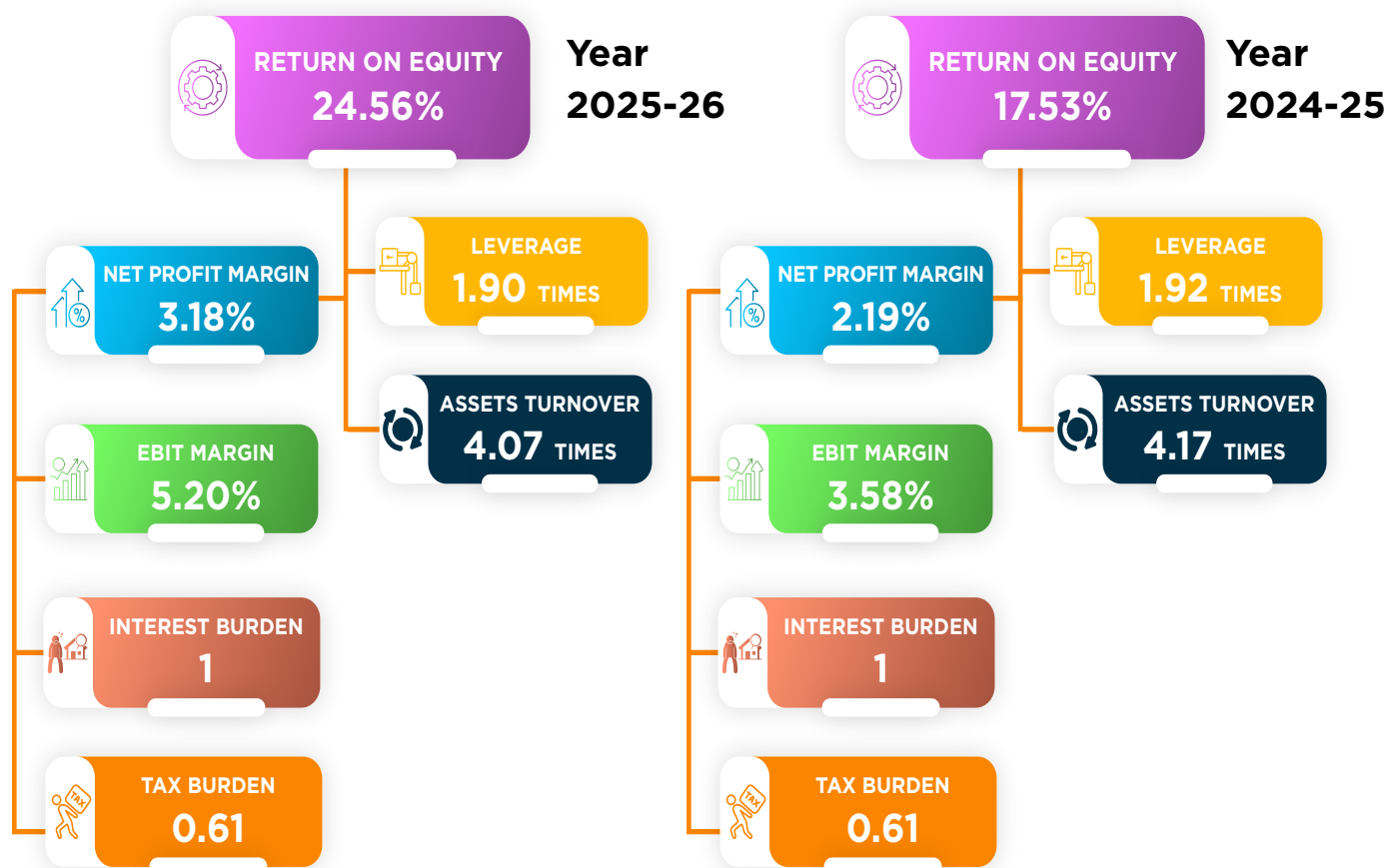
Shuaib A. Malik
Chief Executive

Rawalpindi.
August 25, 2026

FINANCIAL ANALYSIS



DUPONT ANALYSIS



Return on Equity (ROE) increased significantly from 17.53% in the year 2024-25 to 24.56% in the year 2025-26, representing an improvement of 40%, primarily driven by enhanced profitability. Net profit margin increased from 2.19% to 3.18%, reflecting improved earnings. The EBIT margin improved from 3.58% to 5.20%, indicating stronger operating performance during the year. Conversely, asset turnover declined marginally from 4.17 times to 4.07 times, as growth in the average asset base outpaced the increase in sales. The Leverage ratio also decreased slightly from 1.92 times to 1.90 times, indicating that the improvement in ROE was not driven by increased financial leverage. The tax and interest burden remained stable.

KEY OPERATING AND FINANCIAL DATA

for Six Years from 2020-21 to 2025-26

		2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
Summary of Profit or Loss							
Sales volumes	Metric Tons	1,398,256	1,551,322	1,605,261	1,743,161	2,320,736	1,912,823
Net sales	Rs thousand	533,096,747	474,097,307	526,316,756	473,938,329	370,074,929	188,645,375
Gross profit	Rs thousand	32,075,150	18,829,179	22,042,471	26,070,668	41,003,092	9,981,941
Operating profit	Rs thousand	25,639,018	12,484,143	16,506,220	18,820,534	32,759,923	7,499,729
Profit before income tax and final taxes	Rs thousand	27,712,542	16,978,879	22,911,766	20,384,969	30,609,769	6,939,058
Profit after tax	Rs thousand	16,958,895	10,392,588	13,821,630	12,460,790	18,536,343	4,919,632
Profit before interest, tax, depreciation and amortization (EBITDA)	Rs thousand	30,836,040	19,933,252	25,356,502	22,604,141	32,620,852	8,567,400
Summary of Financial Position							
Shareholders' equity							
Share capital	Rs thousand	1,244,160	1,244,160	1,244,160	1,244,160	995,328	995,328
Reserves	Rs thousand	74,241,979	61,384,710	54,693,836	43,975,745	36,323,827	21,725,606
	Rs thousand	75,486,139	62,628,870	55,937,996	45,219,905	37,319,155	22,720,934
Non- current liabilities							
Long term lease liabilities	Rs thousand	10,734,664	9,983,972	8,447,613	7,531,422	6,257,911	6,274,485
Others	Rs thousand	1,755,291	1,461,853	2,049,101	1,103,923	1,088,247	1,107,011
	Rs thousand	12,489,955	11,445,825	10,496,714	8,635,345	7,346,158	7,381,496
Current assets							
Stock in trade	Rs thousand	46,892,451	42,258,454	35,492,045	30,169,689	51,662,152	16,121,539
Trade debts	Rs thousand	9,961,613	6,484,102	7,646,562	13,917,495	18,218,902	11,025,245
Cash, bank balances & Short term investments	Rs thousand	47,018,729	41,816,455	29,104,925	39,571,022	5,438,672	11,391,415
Others	Rs thousand	8,693,209	4,618,767	7,434,303	3,561,318	3,055,306	5,672,781
	Rs thousand	112,566,002	95,177,778	79,677,835	87,219,524	78,375,032	44,210,980
Current liabilities							
Trade and other payables	Rs thousand	50,534,636	44,546,243	35,325,521	48,551,243	47,614,884	31,179,480
Others	Rs thousand	945,647	3,681,771	3,518,885	5,547,772	4,070,848	615,975
	Rs thousand	51,480,283	48,228,014	38,844,406	54,099,015	51,685,732	31,795,455
Net current assets	Rs thousand	61,085,719	46,949,764	40,833,429	33,120,509	26,689,300	12,415,525
Property, plant and equipment	Rs thousand	23,503,212	23,954,051	23,226,936	19,077,870	16,597,854	16,616,819
Other non-current assets	Rs thousand	3,387,163	3,170,880	2,374,345	1,656,871	1,378,159	1,070,086
Capital expenditure during the year	Rs thousand	1,952,626	1,979,015	2,712,757	2,751,209	1,249,610	1,597,707
Total assets	Rs thousand	139,456,377	122,302,709	105,279,116	107,954,265	96,351,045	61,897,885
Total liabilities	Rs thousand	63,970,238	59,673,839	49,341,120	62,734,360	59,031,890	39,176,951

		2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
Summary of Cash Flows							
Cash flow from operating activities	Rs thousand	6,444,578	13,501,711	(7,760,980)	37,354,107	(552,540)	5,631,875
Cash flow from investing activities	Rs thousand	5,689,541	10,710,233	(13,602,628)	1,752,668	965,658	(1,177,105)
Cash flow from financing activities	Rs thousand	(7,074,918)	(5,502,884)	(7,737,768)	(4,988,807)	(5,223,655)	(1,498,680)
Net change in cash and cash equivalents	Rs thousand	5,059,201	18,709,060	(29,101,376)	34,117,968	(4,810,537)	2,956,090
Effect of exchange rate changes	Rs thousand	(1,001)	958	(1,608)	14,382	8,426	1,726
Cash & cash equivalents at end of the year	Rs thousand	30,503,448	25,445,248	10,468,038	39,571,022	5,438,672	10,240,783
Free cash flows	Rs thousand	1,517,043	9,750,177	(13,689,120)	32,825,240	(2,913,000)	3,076,028

PERFORMANCE INDICATORS (RATIOS)

		2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
Profitability and Operating Ratios							
Gross profit ratio	%	6.02	3.97	4.19	5.50	11.08	5.29
Net profit to sales	%	3.18	2.19	2.63	2.63	5.01	2.61
EBITDA margin to sales	%	5.78	4.20	4.82	4.77	8.81	4.54
Operating leverage ratio	Times	5.08	2.61	1.12	(1.19)	3.55	(58.49)
Return on equity	%	24.56	17.53	27.33	30.19	61.75	23.90
Return on capital employed	%	21.13	14.98	23.35	25.59	50.32	18.86
Shareholders' funds	%	54.13	51.21	53.13	41.89	38.73	36.71
Return on shareholders' funds	%	24.56	17.53	27.33	30.19	61.75	23.90
Return on Investment	%	12.96	9.13	12.96	12.20	23.43	8.70
Total shareholder return	%	19.10	31.94	36.97	31.01	12.39	7.39
Liquidity Ratios							
Current ratio	Times	2.19	1.97	2.05	1.61	1.52	1.39
Quick / Acid test ratio	Times	1.27	1.09	1.13	1.05	0.51	0.88
Cash to current liabilities	Times	0.59	0.53	0.27	0.73	0.11	0.32
Cash flows from operations to sales	Times	0.01	0.03	(0.01)	0.08	(0.00)	0.03
Cash flow to capital expenditures	Times	3.30	6.82	(2.86)	13.58	(0.44)	3.52
Cash flow coverage ratio	Times	-	-	-	784.34	(3.18)	27.12
Operating cashflow ratio	Times	0.13	0.28	(0.20)	0.69	(0.01)	0.18
Activity / Turn Over Ratios							
Inventory turnover ratio	Times	11.24	11.71	15.36	10.95	9.71	13.97
No. of days in inventory		32	31	24	33	38	26
Debtors turnover ratio	Times	64.83	67.10	48.81	29.50	25.31	15.09
No. of days in receivables		6	5	7	12	14	24
Creditors turnover ratio	Times	10.54	11.40	12.02	9.32	8.35	6.08
No. of days in payables		35	32	30	39	44	60
Total assets turnover ratio	Times	4.07	4.17	4.94	4.64	4.68	3.33
Fixed assets turnover ratio	Times	38.88	35.58	43.01	45.09	38.79	20.75
Operating cycle	Days	3	5	1	7	8	(10)
Number of retail outlets at year end		817	778	798	754	731	738

	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
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Investment / Market Ratios

Basic and diluted EPS	Rs	136.31	83.53	111.09	100.15	186.23	49.43
Basic and diluted EPS (restated)	Rs	136.31	83.53	111.09	100.15	148.99	39.54
Price earnings ratio	Times	3.95	5.74	3.48	3.00	1.73	6.50
Price to book ratio	Times	0.89	0.95	0.86	0.83	0.86	1.41
Dividend yield ratio	%	10.98	5.60	7.65	8.89	14.25	8.05
Dividend payout ratio	%	44.02	30.53	24.75	27.46	24.16	54.63
Dividend cover ratio	Times	2.27	3.28	4.04	3.64	4.14	1.83
Cash dividends	Rs thousand	7,464,960	3,172,608	3,421,440	3,421,440	4,478,976	2,687,386
Cash dividend per share	Rs	60.00	25.50	27.50	27.50	45.00	27.00
Bonus shares issued	Rs thousand	-	-	-	-	248,832	-
Bonus per share	%	-	-	-	-	25	-
Break-up value per share without surplus on revaluation of property plant and equipment	Rs	607	503	450	363	375	228
Break-up value per share with surplus on revaluation of property plant and equipment including the effect of all investments	Rs	607	503	450	363	375	228
Break-up value per share including investment in related party at fair/ market value and with surplus on revaluation of property plant and equipment.	Rs	607	503	450	363	375	228
Market value per share							
Year end	Rs	538	480	386	300	321	321
Highest (during the year)	Rs	646	575	440	399	362	390
Lowest (during the year)	Rs	475	372	280	275	285	297
Economic value added (EVA)	Rs thousand	5,906,340	310,416	4,106,818	3,840,179	13,876,268	1,879,728
Sustainable growth rate	%	13.75	12.18	20.56	21.90	46.83	10.84

	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
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Capital Structure Ratios

Debt to equity ratio (as per book value)	%	0:100	0:100	0:100	0:100	0:100	0.27 : 99.73
Debt to equity ratio (as per market value)	%	0:100	0:100	0:100	0:100	0:100	0.02 : 99.98
Financial leverage ratio	times	-	-	-	-	-	0.00
Weighted average cost of debt	%	-	-	-	-	-	0.64
Net assets per share	Rs	607	503	450	363	375	228
Interest cover ratio	times	-	-	-	-	881	5,183

Non-Financial Ratios

Revenue per employee	Rs thousand	1,124,677	1,010,868	1,151,678	1,050,861	815,143	404,818
Staff turnover ratio	%	5.91	7.89	8.10	10.64	10.57	6.22
Spares inventory as %age of assets cost	%	0.19	0.22	0.22	0.18	0.16	0.21
Maintenance cost as %age of operating expenses	%	7.05	4.83	4.87	3.34	3.09	6.22
Customer retention ratio	%	99.90	99.40	99.57	99.66	98.95	99.63

	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21
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Market Share (Source: OCAC) % 8.3 9.3 10.2 10.1 10.0 9.4

Note: Due to the nature of the Company's operations, the percentage of plant availability for its products is not a relevant metric.

Figures from previous years have been restated, where necessary, for the purpose of comparison.

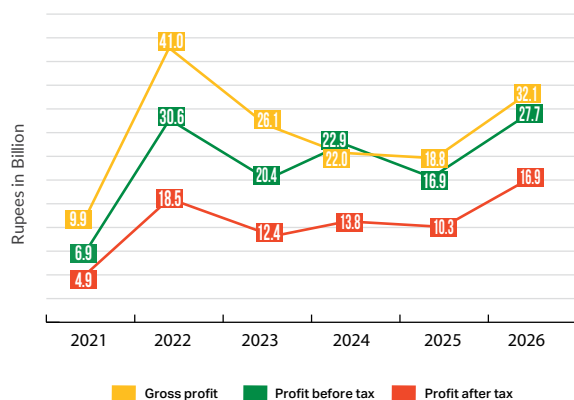
VERTICAL

ANALYSIS

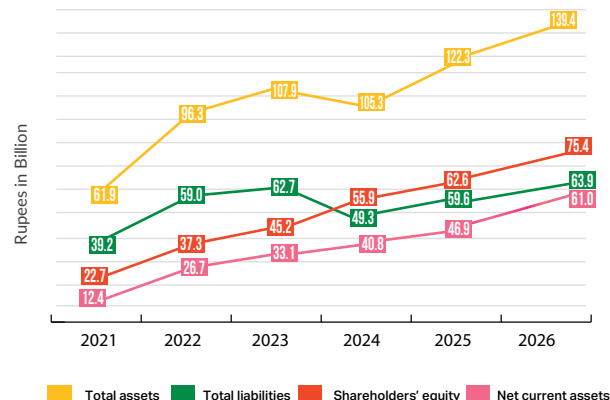
Statement of Financial Position											
2025-26		2024-25		2023-24		2022-23		2021-22		2020-21	
	Rs ('000)	%	Rs ('000)	%	Rs ('000)	%	Rs ('000)	%	Rs ('000)	%	Rs ('000)
Statement of Financial Position											
Property, Plant and Equipment	23,503,212	16.9	23,954,051	19.6	23,226,936	22.1	19,077,870	17.7	16,597,854	17.2	16,616,819
Other Non-Current Assets	3,387,163	2.4	3,170,880	2.6	2,374,345	2.3	1,656,871	1.5	1,378,159	1.4	1,070,086
Current Assets	112,566,002	80.7	95,177,778	77.8	79,677,835	75.7	87,219,524	80.8	78,375,032	81.3	44,210,980
Total Assets	139,456,377	100.0	122,302,709	100.0	105,279,116	100.0	107,954,265	100.0	96,351,045	100.0	61,897,885
Statement of Profit or Loss											
Shareholders' Equity	75,486,139	54.1	62,628,870	51.2	55,937,996	53.1	45,219,905	41.9	37,319,155	38.7	22,720,934
Non- Current Liabilities	12,489,955	9.0	11,445,825	9.4	10,496,714	10.0	8,635,345	8.0	7,346,158	7.6	7,381,496
Current Liabilities	51,480,283	36.9	48,228,014	39.4	38,844,406	36.9	54,099,015	50.1	51,685,732	53.6	31,795,455
Total Shareholders' Equity & Liabilities	139,456,377	100.0	122,302,709	100.0	105,279,116	100.0	107,954,265	100.0	96,351,045	100.0	61,897,885
Statement of Profit or Loss											
Net Sales	533,096,747	100.0	474,097,307	100.0	526,316,756	100.0	473,938,329	100.0	370,074,929	100.0	188,645,375
Cost of Products Sold	501,021,597	94.0	455,268,128	96.0	504,274,285	95.8	447,867,661	94.5	329,071,837	88.9	178,663,434
Gross Profit	32,075,150	6.0	18,829,179	4.0	22,042,471	4.2	26,070,668	5.5	41,003,092	11.1	9,981,941
Operating Profit	25,639,018	4.8	12,484,143	2.6	16,506,220	3.1	18,407,445	3.9	32,759,923	8.9	7,499,729
Profit before income tax and final taxes	27,712,542	5.2	16,978,879	3.6	22,911,766	4.4	20,384,969	4.3	30,609,769	8.3	6,939,058
Profit for the Year	16,958,895	3.2	10,392,588	2.2	13,821,630	2.6	12,460,790	2.6	18,536,343	5.0	4,919,632

GRAPHICAL PRESENTATION

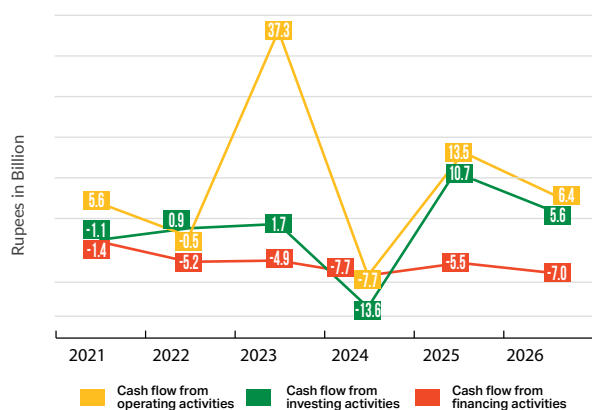
Profit or Loss



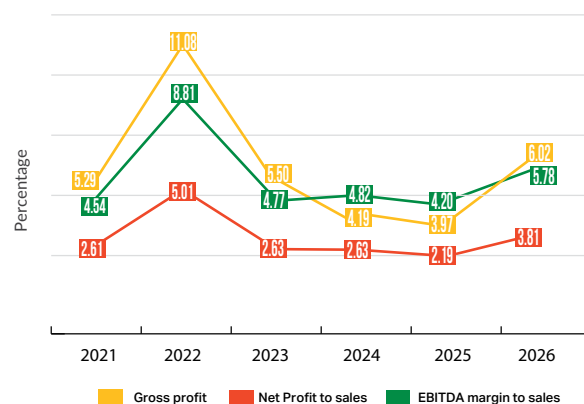
Financial Position



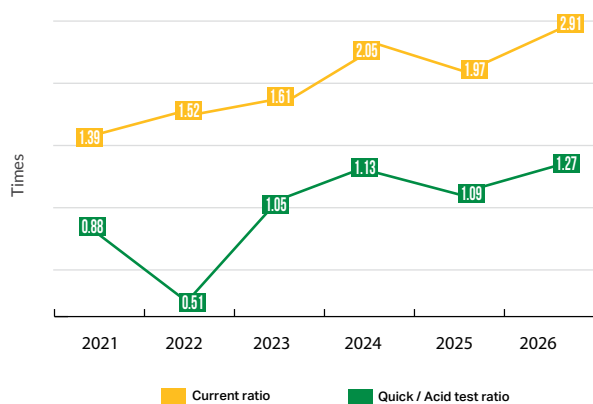
Cash Flows



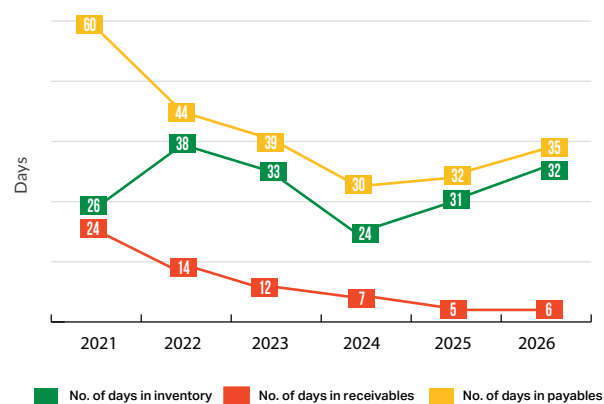
Profitability Ratios



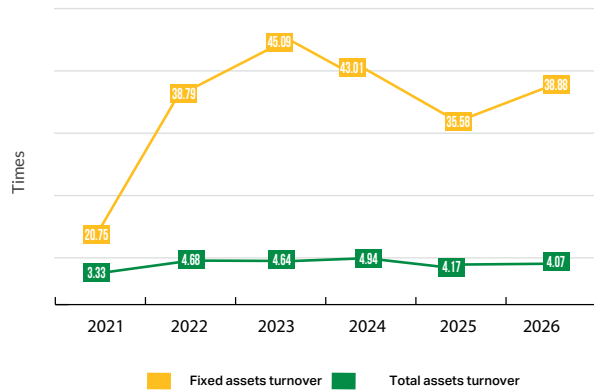
Liquidity Ratios



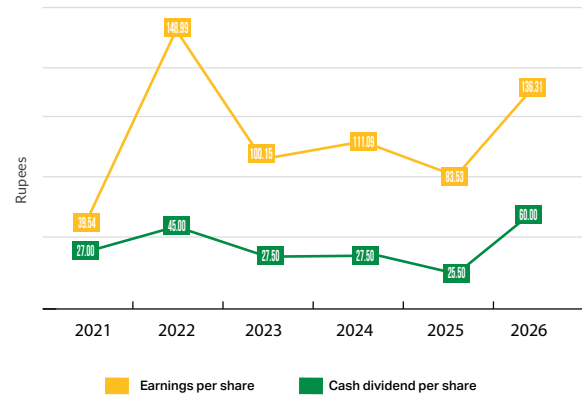
Activity Ratios



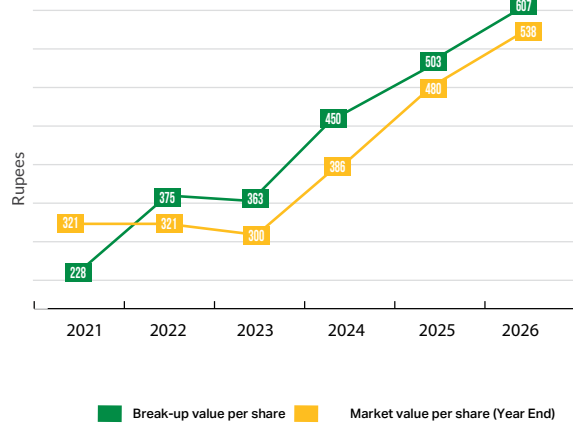
Turnover Ratios



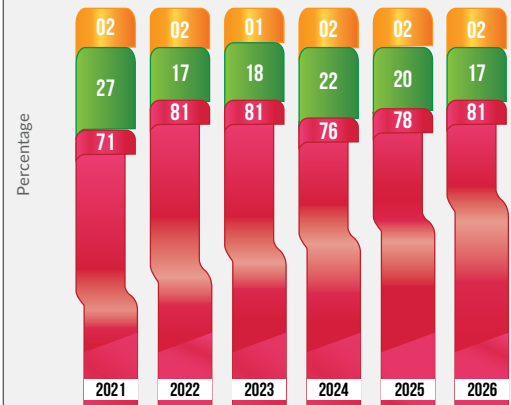
Investment Ratios



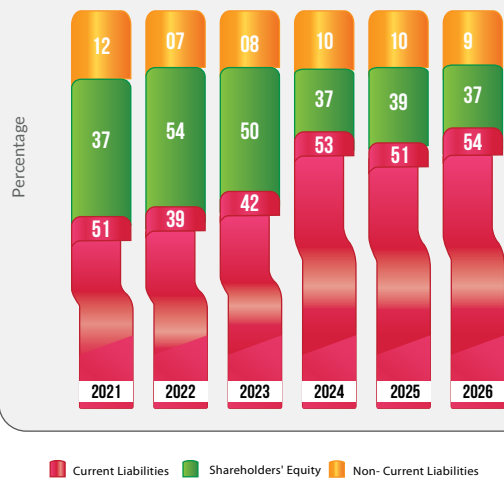
Market Ratios



Composition of Assets



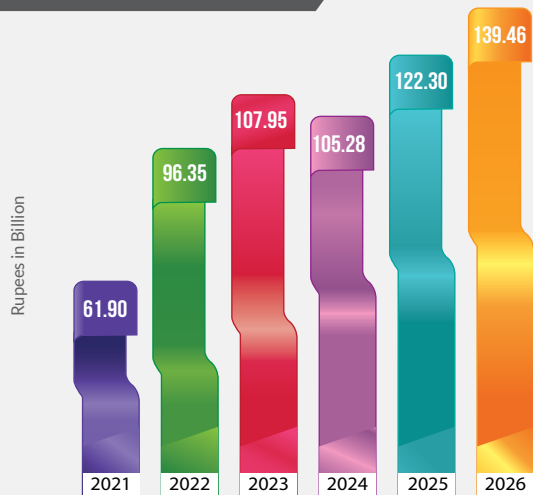
Composition of Total Liabilities & Shareholders' Equity



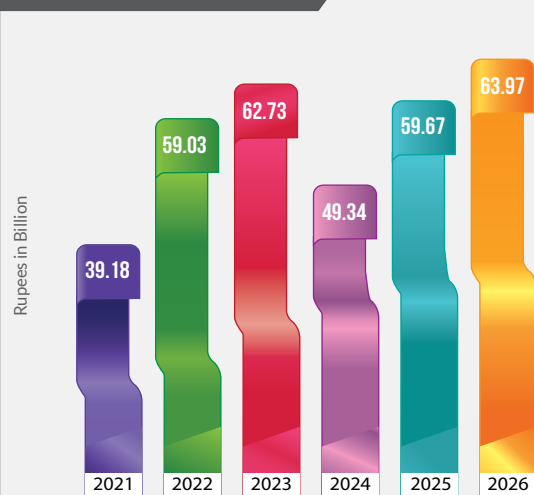
Composition of Profit and loss



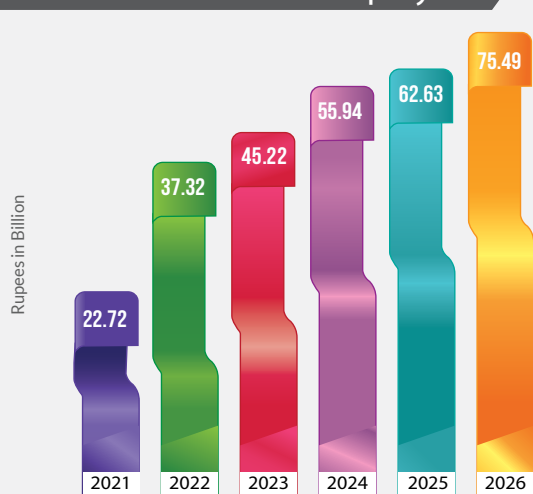
Total Assets



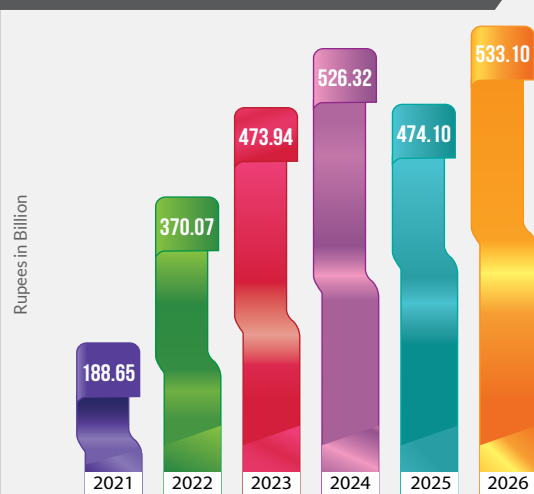
Total Liabilities



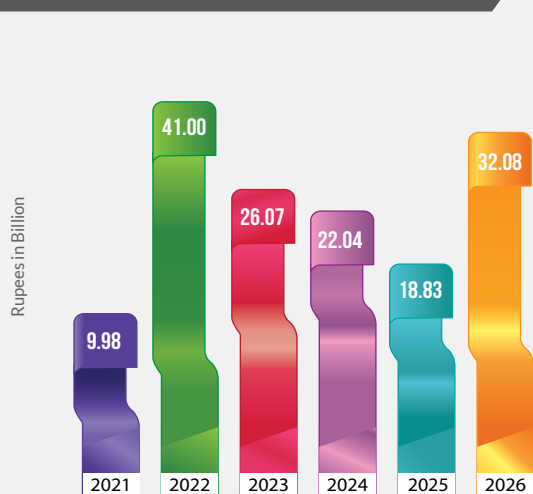
Total Shareholders' Equity



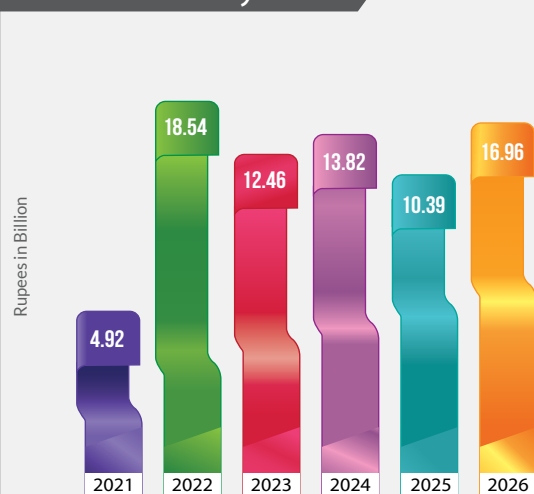
Net Sales



Gross Profit



Profit for the year



COMMENTS ON FINANCIAL ANALYSIS

Statement of Cash flows

Operating activities: Over the six-year period (2021-2026), operating cash flows remained volatile, reflecting movements in profitability and working capital requirements. In the year 2025-26, operating activities generated positive cash flows of Rs. 6,445 million, compared with Rs. 13,502 million in the year 2024-25, representing a moderation in cash generation despite the improved profitability during the year. The period witnessed significant fluctuations, ranging from an outflow of Rs. 7,761 million in the year 2023-24 to a strong inflow of Rs. 37,354 million in the year 2022-23. Overall, the trend reflects the impact of changes in inventory, receivables, payables and other working capital components on operating cash generation.

Investing activities: Cash flows from investing activities fluctuated considerably over the six-year period (2021-2026) under review, in the year 2025-26, investing activities generated a net inflow of Rs. 5,690 million, compared with Rs. 10,710 million in the year 2024-25. This follows a significant outflow of Rs. 13,603 million in the year 2023-24, while year 2022-23 and 2021-22 recorded positive cash flows of Rs. 1,753 million and Rs. 966 million, respectively. The fluctuations primarily reflect movements in short-term investments, investment income and capital expenditure on property, plant and equipment.

Financing activities: Financing activities consistently resulted in net cash outflows throughout the six-year period, primarily reflecting dividend distributions and lease liability payments. In the year 2025-26, financing cash outflows increased to Rs. 7,075 million, compared with Rs. 5,503 million in the year 2024-25. The highest outflow during the period was Rs. 7,738 million in the year 2023-24. Overall, the recurring financing outflows reflect the Company's continued distribution of returns to shareholders and settlement of financing-related obligations.

Overall cash flow position: Despite lower operating and investing cash inflows and higher financing outflows, the Company generated a net increase in cash and cash equivalents of Rs. 5,059 million in the year 2025-26, taking the year-end balance to Rs. 30,503 million, compared with Rs. 25,445 million in the year 2024-25. Free cash flow remained positive at Rs. 1,517 million, although substantially lower than Rs. 9,750 million in the preceding year. Overall, in the year 2025-26 cash flow position remained positive, with operating and investing inflows sufficient to absorb financing outflows and further strengthen the closing cash position.

Ratios Analysis

Profitability and operating ratios: Over the six-year period (2021-2026), profitability ratios fluctuated considerably, largely reflecting changes in petroleum product margins, inventory gains/losses, operating costs and other income. In the year 2025-26, gross profit ratio improved significantly to 6.02% from 3.97%

in the year 2024-25, while net profit margin increased to 3.18% from 2.19%, reflecting improved profitability during the year. Similarly, the EBITDA margin strengthened to 5.78% from 4.20%, indicating improved operating performance. Return on equity recovered substantially to 24.56% from 17.53%, while return on capital employed increased to 21.13% from 14.98% and return on investment improved to 12.96% from 9.13%. Shareholders' funds further strengthened to 54.13% of total assets, compared with 51.21% in the preceding year, reflecting a stronger equity base. Despite improved profitability, total shareholder return moderated to 19.10% from 31.94% in the year 2024-25. Overall, year 2025-26 reflects a marked recovery in operating margins and returns, although the exceptionally high profitability levels was recorded in the year 2021-22.

Liquidity ratios: Over the six-year period (2021-2026), Company's liquidity position showed an overall improving trend. In the year 2025-26, the current ratio strengthened to 2.19 times from 1.97 times in the year 2024-25, reaching its highest level during the period and indicating an enhanced ability to meet short-term obligations through current assets. Similarly, quick ratio improved to 1.27 times from 1.09 times, reflecting stronger liquidity even after excluding inventory. Cash to current liabilities also increased to 0.59 times from 0.53 times, supported by a higher year-end cash position. However, cash flows from operations to sales declined to 0.01 times from 0.03 times, while the operating cash flow ratio moderated to 0.13 times from 0.28 times, reflecting lower operating cash generation during the year. Overall, year 2025-26 reflects a stronger balance-sheet liquidity position.

Activity / Turnover ratios: Over the six-year period (2021-2026), debtors' turnover ratio showed substantial improvement, increasing from 15.09 times in 2021 to 64.83 times in 2026, while receivable days declined significantly from 24 days to only 6 days, reflecting stronger receivables management and collection efficiency. The creditors' turnover ratio also improved from 6.08 times in 2021 to 10.54 times in 2026, with payable days reducing from 60 days to 35 days. In the year 2025-26, inventory turnover ratio moderated to 11.24 times from 11.71 times in the last year, with inventory holding increasing marginally to 32 days from 31 days. Total asset turnover also declined slightly to 4.07 times from 4.17 times, whereas fixed asset turnover improved to 38.88 times from 35.58 times, indicating enhanced utilization of fixed assets. Overall, year 2025-26 reflects continued strength in receivables management and fixed asset utilization, despite a marginal moderation in inventory and total asset turnover.

Investment / Market Ratios: Over the six-year period, basic and diluted EPS increased significantly to Rs. 136.31 in 2026 from Rs. 83.53 in 2025, representing an increase of 63%, primarily reflecting improved profitability during the year. The price-earnings ratio declined to 3.95 times from 5.74 times, as the growth in earnings outpaced the movement in market price.

The dividend payout ratio increased to 44.02% from 30.53%, reflecting higher distribution of earnings to shareholders, while the dividend cover ratio decreased from 3.28 times to 2.27 times accordingly. Cash dividend increased substantially to Rs. 7,465 million from Rs. 3,173 million, with dividend per share increasing to Rs. 60.00 from Rs. 25.50. Consequently, the dividend yield improved to 10.98% from 5.60%, reflecting enhanced shareholder returns during 2026.

Capital Structure ratios: All capital requirements are financed through equity contribution.

Vertical Analysis

Statement of Financial Position: The vertical analysis of the Statement of Financial Position from 2021 to 2026 reflects a gradual strengthening in the Company's financial structure. Property, Plant and Equipment (PPE) declined from 26.8% of total assets in 2021 to 16.9% in 2026, despite continued capital investment, mainly due to comparatively higher growth in current assets. Current assets increased from 71.4% in 2021 to 80.7% in 2026, indicating that a greater proportion of the Company's resources is represented by short-term assets. Shareholders' equity increased significantly from 36.7% of total equity and liabilities in 2021 to 54.1% in 2026, reflecting accumulation of retained earnings and a progressively stronger capital base. Non-current liabilities remained relatively stable, representing 9.0% in 2026, compared with 11.9% in 2021. Meanwhile, current liabilities declined substantially from 51.4% in 2021 to 36.9% in 2026, demonstrating reduced reliance on short-term obligations. Overall, in the year 2025-26 position reflects a stronger equity base, higher proportion of current assets, and improved financial resilience.

Statement of Profit or Loss: The vertical analysis of the Statement of Profit or Loss from 2021 to 2026 reflects fluctuations in profitability, primarily driven by changes in gross profit. Gross profit as a percentage of net sales increased from 5.3% in 2021 to 11.1% in 2022, before moderating to 5.5% in 2023, 4.2% in 2024 and 4.0% in 2025. In year 2025-26, gross profit margin improved significantly to 6.0%, supported by a reduction in cost of products sold to 94.0% of net sales from 96.0% in the preceding year. Consequently, operating profit margin increased to 4.8% from 2.6%, while profit before income tax and final taxes improved to 5.2% from 3.6%. The net profit margin also strengthened to 3.2% in 2026 from 2.2% in 2025. Overall, year 2025-26 reflects a notable recovery in margins and profitability compared with the preceding two years, although profitability remained below the exceptional levels recorded in year 2021-22.

Horizontal Analysis

Statement of Financial Position: Property, Plant and Equipment (PPE) decreased marginally by 1.9% in 2026 compared to 2025, following growth of 3.1% in 2025 and 21.7% in 2024. Current assets increased significantly by 18.3% in 2026, continuing the 19.5% growth recorded in 2025, and remained the principal contributor to overall asset growth. Consequently, total assets expanded by

14.0% to Rs. 139.5 billion in 2026. Shareholders' equity maintained its strong upward trajectory, increasing by 20.5% to Rs. 75.5 billion, reflecting continued strengthening of the Company's equity base, primarily through retained earnings. Non-current liabilities increased moderately by 9.1%, while current liabilities grew by only 6.7%, compared with 24.2% in the preceding year. Overall, the growth in shareholders' equity substantially outpaced the increase in liabilities during year 2025-26, indicating a stronger financial position and reduced relative reliance on liabilities.

Statement of Profit or Loss: Year 2025-26 witnessed a strong rebound in profitability, with net sales increasing by 12.4% to Rs. 533.1 billion, compared with a 9.9% decline in the preceding year. Cost of products sold increased by 10.0%, at a slower pace than sales growth, resulting in a substantial 70.3% increase in gross profit to Rs. 32.1 billion. This improvement translated into 105.4% growth in operating profit, while profit before income tax and final taxes increased by 63.2% to Rs. 27.7 billion. Consequently, profit for the year also increased by 63.2% to Rs. 17.0 billion, reversing the decline recorded in the year 2024-25. Over the 2021-2026 period, sales and profitability remained susceptible to fluctuations in sales volumes, petroleum product prices, margins, demand patterns and other market dynamics; however, year 2025-26 reflects a marked improvement in both operating performance and overall profitability.

METHODS/ASSUMPTIONS USED TO COMPILE THE INDICATORS:

The company's performance is effectively reflected through key operating and financial data, which are regularly reviewed by management to assess and enhance overall performance.

Profitability ratios are crucial financial benchmarks that stakeholders use to assess and evaluate company's ability to generate profit in relation to its revenue.

Liquidity ratios are used to assess a company's ability to meet its obligations and provide insights into how effectively working capital is managed over time.

Activity ratios indicates how efficiently the Company is leveraging its assets to generate revenues and cash.

Earnings per share measures the earnings of the Company against the total outstanding shares and dividend per share reflects dividend declared by Company for every outstanding ordinary share.

Market price per share is the measure of perception of the Company in the market.

RATIONAL FOR MAJOR CAPITAL EXPENDITURES

Major capital expenditure has been incurred for establishing and construction of retail outlets, rational for the same has been discussed in detail in Directors' report for the year ended June 30, 2026.

ANALYSIS OF PERFORMANCE AGAINST TARGET/BUDGET

During the year, the Company significantly outperformed its budgeted profitability, despite net sales remaining below expectations. The overall performance was supported by improved gross margins, effective cost management, and higher other and finance income.

Sales remained below forecast, primarily due to lower-than-anticipated volumes of PMG, HSD, FFO and Bitumen, reflecting low demand. This impact was partly offset by higher average selling prices.

Despite lower sales volumes, gross profit significantly exceeded expectations, mainly due to favorable petroleum price movements, which were not envisaged in the forecast.

Operating expenses remained below budget, mainly reflecting cost efficiencies and lower-than-anticipated expenditure during the year.

Other income and finance income exceeded budgeted expectations, further contributing to the Company's overall profitability and strengthening its financial performance during the year.

Overall, the favorable impact of higher gross margins, controlled operating expenses, and stronger other and finance income more than offset the shortfall in sales, resulting in profit for the year significantly exceeding budgeted expectations.

STATEMENT OF CHARITY ACCOUNT

Particulars	2025-26
	Rs ('000)
Education and Scholarship	389
Health care and Environment	2,439
Sports Development	1,376
Community Welfare	14,220
Total *	18,424

* Includes through Company's trust

ANALYSIS OF VARIATION

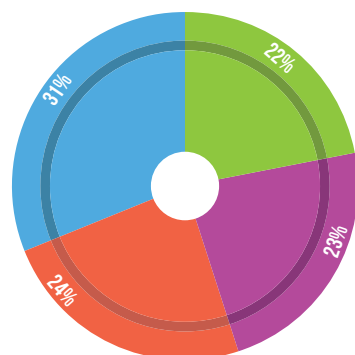
in results of interim reports with the final accounts

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total for the year 2025-26
	Rs ('000)	Rs ('000)	Rs ('000)	Rs ('000)	Rs ('000)

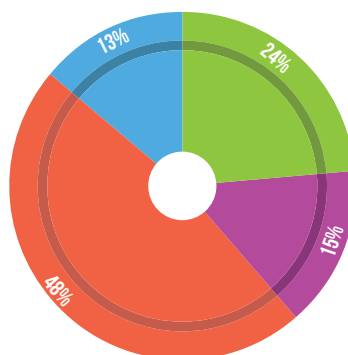
Statement of Profit or Loss

Net sales	117,783,636	122,861,023	129,009,019	163,443,069	533,096,747
Gross profit	7,554,491	4,777,327	15,387,195	4,356,137	32,075,150
Profit before income tax & final taxes	6,215,715	4,311,581	13,752,884	3,432,362	27,712,542
Profit for the year	3,811,127	2,609,055	8,344,248	2,194,465	16,958,895
Earnings per share- Basic and diluted (Rupees)	30.63	20.97	67.07	17.64	136.31

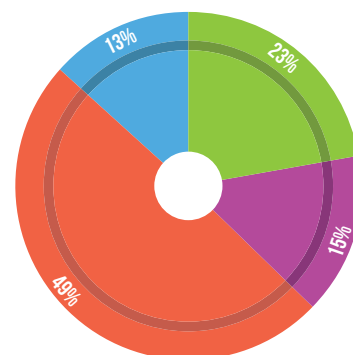
Net Sales



Gross Profit



Profit for the year



■ First Quarter ■ Second Quarter ■ Third Quarter ■ Fourth Quarter

Net Sales:

The variation in net sales across the interim periods and the final annual results was primarily attributable to changes in sales volumes and petroleum product prices during the period. Net sales were lowest in the first quarter due to comparatively lower sales prices, subdued demand during the rainy season, and lower development activities. Sales subsequently improved and peaked in the fourth quarter, mainly reflecting higher sales prices following an increase in international oil prices, thereby contributing to the variation between the interim.

Gross Profit:

The variation in gross profit across the interim periods was mainly driven by changes in sales volumes and the impact of petroleum price fluctuations. Gross profit peaked in the third quarter, supported by higher

sales volumes and favorable impact of petroleum price movements. Conversely, gross profit remained relatively lower in the second and fourth quarters due to unfavorable petroleum price movements and comparatively lower sales volumes.

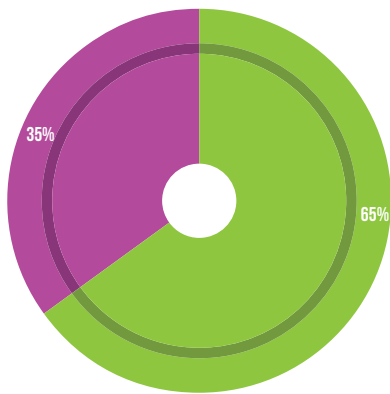
Net Profit:

The variation in net profit across the interim periods was largely attributable to the corresponding movement in gross profit during the respective quarters. Net profit peaked in the third quarter, primarily reflecting higher gross profit supported by favorable price movements and sales volumes. In contrast, net profit was lowest in the fourth quarter, mainly due to lower gross profit arising from unfavorable petroleum price movements and lower sales volumes.

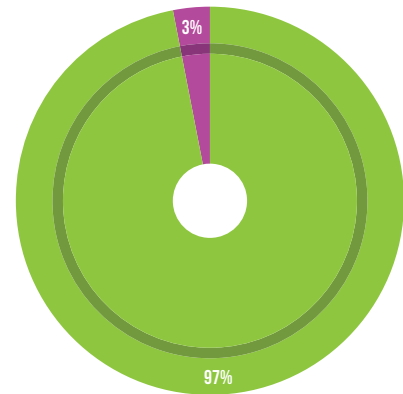
STATEMENT OF ECONOMIC VALUE ADDED

Description	2025-26	2024-25
	Rs ('000)	Rs ('000)
Profit for the year	16,958,895	10,392,588
Cost of Capital	(11,052,555)	(10,082,172)
Economic Value Added (EVA)	5,906,340	310,416
Economic Value Added Per share (Rupees)	47.47	2.49

Composition of Net Profit



2025-26



2024-25

● Economic Value Added ● Cost of Capital

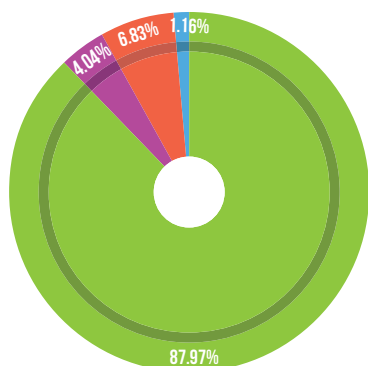
Economic Value Added (EVA) improved significantly in 2025–26, increasing to Rs. 5,906 million from Rs. 310 million in 2024–25. This substantial improvement was primarily driven by a 63.2% increase in profit for the year to Rs. 16,959 million from Rs. 10,393 million. In parallel, the cost of capital increased to Rs. 11,053 million from Rs. 10,082 million in the prior year, mainly due to the higher invested capital base. Consequently, EVA per share increased substantially reflecting significantly higher value creation for shareholders during the year.

STATEMENT OF VALUE ADDED

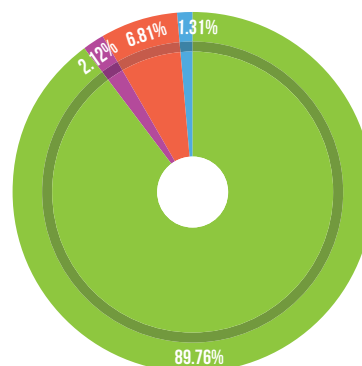
	2025-26		2024-25	
	Rs in thousand	%	Rs in thousand	%
Gross revenue and other income	550,233,067		492,760,093	
Cost of sales and operating expenses	(365,541,083)		(343,307,305)	
Total value added	184,691,984		149,452,788	

DISTRIBUTION

Employee remuneration:	2,146,348	1.16	1,963,178	1.31
Government as:				
Company taxation	10,753,647	5.82	6,586,291	4.41
Sales tax, duties and levies	149,693,742	81.05	126,339,953	84.54
WPPF and WWF	2,015,854	1.09	1,216,405	0.81
Shareholders as:				
Dividends	7,464,960	4.04	3,172,608	2.12
Bonus shares	-	-	-	-
Society as:				
Donation	-	-	-	-
Providers of finance as:				
Financial Charges	-	-	-	-
Retained in business:				
Depreciation	3,123,498	1.69	2,954,373	1.98
Net earnings	9,493,935	5.14	7,219,980	4.83
Total	184,691,984	100.00	149,452,788	100.00



2025-26



2024-25

● Government
 ● Shareholders
 ● Retained in business
 ● Employee remuneration
 ● Provider of finance
 ● Society

FINANCIAL STATEMENTS



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATTOCK PETROLEUM LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Attock Petroleum Limited (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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■ KARACHI ■ LAHORE ■ ISLAMABAD

Following is the Key audit matter:

S. No.	Key Audit Matter	How the matter was addressed in our audit
(i)	Revenue recognition (Refer notes 4.16 and 23 to the financial statements) The Company recognised net sales during the year from the sale of petroleum and related products amounting to Rs 533,097 million. The Company recognises revenue at a point in time when control of product is transferred to customer at transaction price which the Company expects to be entitled to. Control is considered to be transferred either when the product is directly uplifted by customer from terminal or when it is delivered by the Company at customer premises. The transaction price for regulated and semi regulated product is determined in accordance with notifications of Oil and Gas Regulatory Authority (OGRA) whereas for deregulated products the transaction price is based on the approval of appropriate authority within the Company. We considered this as a key audit matter due to the significance of the amounts requiring significant time and resource to audit due to magnitude, inherent risk of material misstatement and revenue being a key economic indicator of the Company.	Our procedures in relation to recognition of revenue, amongst others, included: • Obtained understanding of the process relating to recognition of revenue and assessed the design, implementation and operating effectiveness of the relevant internal controls over recording of revenue; • Performed verification of sample of revenue transactions with underlying documentation including inspecting sales invoices, relevant sales contracts, dispatch notes and acknowledgement of customers; • Checked on a sample basis, notifications of OGRA for regulated and semi regulated products prices and pricing committee approvals for deregulated products prices; • Performed cut-off procedures on sample basis to ensure revenue has been recorded in the correct accounting period; • Checked that revenue has been recognized in accordance with Company's accounting policy and the applicable accounting and financial reporting framework; and • Assessed the appropriateness of disclosures made in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- (a) Proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- (b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- (c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- (d) Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Aftab Ahmed.



A.F. Ferguson & Co.

Chartered Accountants

Islamabad

Date: September 23, 2026

UDIN: AR202610610UrFGHCfbm

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

		2026	2025
	Note	Rupees ('000)	
SHARE CAPITAL AND RESERVES			
Authorised capital	7	3,000,000	3,000,000
Issued, subscribed and paid up capital	7	1,244,160	1,244,160
Special reserves	8	748,354	749,592
Unappropriated profit		73,493,625	60,635,118
		75,486,139	62,628,870
NON CURRENT LIABILITIES			
Long term deposits	9	1,755,291	1,461,853
Long term lease liabilities	10	10,734,664	9,983,972
		12,489,955	11,445,825
CURRENT LIABILITIES			
Current portion of long term lease liabilities	10	792,855	858,989
Trade and other payables	11	50,534,636	44,546,243
Unclaimed dividend		82,233	76,514
Provision for income tax		70,559	2,746,268
		51,480,283	48,228,014
CONTINGENCIES AND COMMITMENTS			
	12		
		139,456,377	122,302,709

		2026	2025
	Note	Rupees ('000)	
NON CURRENT ASSETS			
Property, plant and equipment	13	23,503,212	23,954,051
Long term investments in associates	14	1,967,285	1,627,288
Long term investments - at amortised cost	15	-	760,722
Long term deposits, prepayments and other receivables	16	1,270,147	466,619
Deferred tax asset	17	149,731	316,251
		26,890,375	27,124,931
CURRENT ASSETS			
Stores and spares		259,395	271,143
Stock in trade	18	46,892,451	42,258,454
Trade debts	19	9,961,613	6,484,102
Advances, prepayments and other receivables	20	8,433,814	4,347,624
Short term investments	21	42,806,460	38,460,205
Cash and bank balances	22	4,212,269	3,356,250
		112,566,002	95,177,778
		139,456,377	122,302,709

The annexed notes 1 to 48 form an integral part of these financial statements.


Rehmat Ullah Bardaie
Chief Financial Officer


Shuaib A. Malik
Chief Executive


Abdus Sattar
Director

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

		2026	2025
	Note	Rupees ('000)	
Sales	23	540,373,722	482,429,343
Sales tax and other government levies		(7,276,975)	(8,332,036)
NET SALES		533,096,747	474,097,307
Cost of products sold	24	(501,021,597)	(455,268,128)
GROSS PROFIT		32,075,150	18,829,179
Operating expenses	25	(9,597,962)	(8,557,501)
Net impairment (loss) on financial assets		(22,733)	(8,842)
Other income - net	26	3,184,563	2,221,307
OPERATING PROFIT		25,639,018	12,484,143
Finance income		5,765,118	7,249,743
Finance cost		(2,030,259)	(2,009,131)
Net finance income	27	3,734,859	5,240,612
Share of profit of associates accounted for under equity method	14.1	354,519	470,529
Other charges	28	(2,015,854)	(1,216,405)
PROFIT BEFORE INCOME TAX AND FINAL TAXES		27,712,542	16,978,879
Final taxes - levies	29	-	(174)
PROFIT BEFORE TAXATION		27,712,542	16,978,705
Provision for taxation	30	(10,753,647)	(6,586,117)
PROFIT FOR THE YEAR		16,958,895	10,392,588
Earnings per share - Basic and diluted (Rupees)	31	136.31	83.53

The annexed notes 1 to 48 form an integral part of these financial statements.


Rehmat Ullah Bardaie
Chief Financial Officer


Shuaib A. Malik
Chief Executive


Abdus Sattar
Director

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	Rupees ('000)	
PROFIT FOR THE YEAR	16,958,895	10,392,588
OTHER COMPREHENSIVE INCOME FOR THE YEAR:		
Items that will not be subsequently reclassified to profit or loss:		
Remeasurement gain on staff retirement benefit plan - net of tax	5,199	23,304
Share of other comprehensive (loss)/income of associates	(1,097)	7,462
Other comprehensive income for the year	4,102	30,766
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	16,962,997	10,423,354

The annexed notes 1 to 48 form an integral part of these financial statements.


Rehmat Ullah Bardaie
Chief Financial Officer


Shuaib A. Malik
Chief Executive


Abdus Sattar
Director

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

	Share capital	Special reserves	Unappropriated profit	Total
Rupees ('000)				
BALANCE AS AT JUNE 30, 2024	1,244,160	727,948	53,965,888	55,937,996
Total comprehensive income for the year:				
Profit for the year	-	-	10,392,588	10,392,588
Other comprehensive income	-	-	30,766	30,766
	-	-	10,423,354	10,423,354
Transferred to special reserves by associates	-	21,644	(21,644)	-
Transactions with owners:				
Final cash dividend @ 175% relating to year ended June 30, 2024	-	-	(2,177,280)	(2,177,280)
Interim cash dividend @ 125% relating to year ended June 30, 2025	-	-	(1,555,200)	(1,555,200)
	-	-	(3,732,480)	(3,732,480)
BALANCE AS AT JUNE 30, 2025	1,244,160	749,592	60,635,118	62,628,870
Total comprehensive income for the year:				
Profit for the year	-	-	16,958,895	16,958,895
Other comprehensive income	-	-	4,102	4,102
	-	-	16,962,997	16,962,997
Transferred from special reserves by associates	-	(1,238)	1,238	-
Transactions with owners:				
Final cash dividend @ 130% relating to year ended June 30, 2025	-	-	(1,617,408)	(1,617,408)
Interim cash dividend @ 200% relating to year ended June 30, 2026	-	-	(2,488,320)	(2,488,320)
	-	-	(4,105,728)	(4,105,728)
BALANCE AS AT JUNE 30, 2026	1,244,160	748,354	73,493,625	75,486,139

The annexed notes 1 to 48 form an integral part of these financial statements.


Rehmat Ullah Bardaie
Chief Financial Officer


Shuaib A. Malik
Chief Executive


Abdus Sattar
Director

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

	Note	2026 Rupees ('000)	2025
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from customers		533,381,755	478,475,108
Payment for purchase of products and operating expenses		(512,277,241)	(456,756,027)
Other charges paid	20	(1,536,238)	(876,060)
Long term deposits received		293,438	68,064
Taxes and levies paid		(13,384,224)	(7,378,409)
Gratuity paid	34	(32,912)	(30,965)
Net cash generated from operating activities		6,444,578	13,501,711
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment		(1,952,626)	(1,979,015)
Proceeds from sale of operating fixed assets		45,873	25,632
Proceeds from transfer of lease		1,415,557	-
Interest and profit received		4,157,534	3,277,477
Short term investments - net		2,009,778	9,354,814
Dividend income received		13,425	31,325
Net cash generated from investing activities		5,689,541	10,710,233
CASH FLOW FROM FINANCING ACTIVITIES			
Lease liabilities paid	10	(2,974,909)	(1,772,519)
Dividends paid		(4,100,009)	(3,730,365)
Net cash (used in) financing activities		(7,074,918)	(5,502,884)
INCREASE IN CASH AND CASH EQUIVALENTS		5,059,201	18,709,060
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		25,445,248	6,735,230
EFFECT OF EXCHANGE RATE CHANGES		(1,001)	958
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	45	30,503,448	25,445,248

The annexed notes 1 to 48 form an integral part of these financial statements.


Rehmat Ullah Bardaie
Chief Financial Officer


Shuaib A. Malik
Chief Executive


Abdus Sattar
Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

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1. LEGAL STATUS AND OPERATIONS

Attock Petroleum Limited (the Company) was incorporated in Pakistan as a public limited company on December 3, 1995 and it commenced its operations in 1998. The Company is listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Attock House, Morgah, Rawalpindi, Pakistan. The Company is domiciled in Rawalpindi. The principal activity of the Company is procurement, storage and marketing of petroleum and related products. Pharaon Investment Group Limited Holding s.a.l and Attock Refinery Limited hold 34.38% (2025: 34.38%) and 21.88% (2025: 21.88%) shares respectively of the Company. The details of the geographical locations and address of business units of the Company are presented in note 41 to these financial statements.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as otherwise disclosed in the respective accounting policy notes.

2.3 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pakistani Rupees, which is the Company's functional currency.

3. CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND PRONOUNCEMENTS

3.1

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2025. However, these do not have any significant impact on the Company's financial statements and hence have not been detailed here.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

3.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company:

		Effective date (annual reporting periods beginning on or after)	
IAS 7	Statement of Cash Flows (Amendments)	January 1, 2026	
IAS 21	Translation to a Hyperinflationary Presentation Currency (Amendments)	January 1, 2027	
IAS 28	Investments in Associates and Joint Ventures (Amendments)	January 1, 2027	
IFRS 7	Financial Instruments: Disclosures (Amendments)	January 1, 2026	
IFRS 9	Financial Instruments (Amendments)	January 1, 2026	
IFRS 10	Consolidated Financial Statements (Amendments)	January 1, 2026	
IFRS 17	Insurance Contracts	January 1, 2026	
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027	
IFRS 19	Subsidiaries without Public Accountability and Related and Amendments: Disclosures	January 1, 2027	
	Annual improvements to IFRS - Volume 11 (Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7)	January 1, 2026	

The management anticipates that, the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the financial statements of the Company, other than in presentation/disclosures.

3.3 Other than the aforesaid standards, interpretations and amendments, International Accounting Standards Board (IASB) has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the Securities and Exchange Commission of Pakistan (SECP) as at June 30, 2026:

IFRS 1	First Time Adoption of International Financial Reporting Standards
IFRS 20	Regulatory Assets and Regulatory Liabilities
IFRIC 12	Service Concession Arrangements

3.4 SECP through S.R.O 25 (I)/2026 dated January 6, 2026, in partial modification of its previous S.R.O 1784 (I)/2024 dated November 4, 2024, has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in IFRS 9 (Financial Instruments) with respect to application of Expected Credit Loss (ECL) model shall not be applicable on such financial instruments for the financial years ending on or before December 31, 2026, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period.

The Company has voluntarily not availed this exemption and has continued to apply the requirements contained in IFRS 9 with respect to application of Expected Credit Loss (ECL) model.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

4. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

4.1 Foreign currency transactions and translations

Transactions in foreign currencies are converted into Rupees at the rates of exchange ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into functional currency at exchange rate prevailing at the date of statement of financial position. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using exchange rate at the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary items at year-end exchange rates, are charged to profit or loss for the year.

4.2 Lease liabilities

The Company assesses whether a contract contains a lease at inception of the contract. If the Company assesses contract contains a lease and meets requirements of IFRS 16, the Company recognises right-of-use asset and a lease liability at the commencement date of the lease i.e. the date the underlying asset is available for use. The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments in the measurement of the lease liabilities comprise the following:

- a) fixed payments including in-substance fixed payments less any lease incentive receivable;
- b) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- c) amounts expected to be payable under a residual value guarantee; and
- d) the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liabilities are measured at amortised cost using the effective interest method. These are remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liabilities are remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use assets, or is recorded in profit or loss if the carrying amount of the right-of-use assets have been reduced to zero.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Variable lease payments are recognised in profit or loss in the period in which the condition that triggers those payments occurs. Upon termination of a lease contract, the right-of-use asset and the corresponding lease liability is derecognized, and any resulting gain or loss is recognized in the statement of profit or loss.

The Company has opted not to recognize right of use assets for short-term leases i.e. leases with a term of twelve (12) months or less. The payments associated with such leases are recognized in profit or loss when incurred.

The Company has leased lands for setting up bulk oil terminals and company operated retail outlets. Further, the Company has also leased offices for administrative purposes and leased land for retail outlets.

4.3 Contract liabilities

Contract liability is an obligation of the Company to transfer goods and services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If the customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when payment is made or due whichever is earlier. Contract liabilities are recognised in revenue when Company fulfils the performance obligation under the contract.

4.4 Provisions

Provisions are recognised in the financial statements when the Company has a legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are determined by discounting the expected future cash flows at a pre tax discount rate that reflects current market assessment of time value of money and risk specific to the liability.

Provisions are revised at each reporting date and adjusted to reflect current best estimate.

4.5 Taxation

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the profit or loss, as incurred.

i) Current

Provision for current taxation is based on taxable income for the year determined in accordance with prevailing law for taxation on income at the applicable rates of taxation after taking into account tax credits and tax rebates, if any. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

ii) Deferred

Deferred tax is accounted for using the statement of financial position liability method in respect of all temporary differences arising between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income. Deferred tax liabilities are recognised for all taxable

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temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized. Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on the tax rates that have been enacted. Deferred tax is charged or credited to profit or loss except to the extent that it relates to items recognised in other comprehensive income or directly in the equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity but they intend to settle current tax liabilities and assets on a net basis or these tax assets and liabilities will be realised simultaneously.

4.6 Final taxes - levies

The Company classifies any amount in excess of normal tax liability and not based on taxable income as per the enacted tax laws, as final tax and the same is treated as levy in term of IAS 37 "Provisions, contingent liabilities and contingent assets" and IFRIC 21 "Levies" and not as part of income tax balance, if any, to be recognised under IAS 12 "Income taxes".

4.7 Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.8 Joint operations

The Company reports its interests in joint operations using proportionate consolidation - the Company's share of the assets, liabilities, income and expenses of the joint operations are combined with the equivalent items in the financial statements on a line-by-line basis. Where the Company transacts with its joint operations, unrealised profits and losses are eliminated to the extent of the Company's interest in the joint operations.

4.9 Government grant

Government grants are recognised at the fair value of the consideration received. A grant without specified future performance conditions is recognised in income when the grant proceeds are received. A grant that imposes specified future performance conditions is recognised in statement of profit or loss when all those conditions are met. Government grants are recognised in the statement of profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate, and they are deducted in reporting the related expense. Further, the Company does not recognise those forms of government assistance for which a reasonable value cannot be placed.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

4.10 Property, plant and equipment

4.10.1 Operating fixed assets

i) Owned assets

Owned assets except freehold land are stated at cost less accumulated depreciation and any accumulated impairment loss, if any, except for freehold land which is stated at cost.

Depreciation is charged to profit or loss on the straight line method to write off the cost of an asset over its estimated useful life at the rates specified in note 13.1 to these financial statements. Depreciation is charged on additions from the date the assets become available for the intended use up to the date on which they are derecognized.

Maintenance and normal repairs are charged to profit or loss as and when incurred. Major renewals and improvements are capitalised and the assets so replaced, if any, are retired. Gains and losses on disposal of assets are included in profit or loss.

The Company reviews the useful life and residual value of property, plant and equipment on regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items with a corresponding effect on depreciation charge and impairment.

ii) Right-of-use assets

The Company assesses whether a contract contains a lease at inception of the contract. If the Company assesses contract contains a lease and meets requirements of IFRS 16, the Company recognises right-of-use asset and a lease liability at the commencement date of the lease i.e. the date the underlying asset is available for use. Right-of-use assets are initially measured at cost, which comprises of the amount of the initial measurement of lease liabilities, any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs and restoration costs.

Where the Company obtains land on lease, for a specified period of time, it is accounted for as part of right-of-use assets.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use assets are depreciated over the underlying assets' useful life.

4.10.2 Capital work-in-progress

Capital work-in-progress is stated at cost less accumulated impairment losses, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work in progress. These are transferred to specific categories of owned assets as and when these are available for use.

4.11 Impairment of non-financial assets

Assets that have an indefinite useful life, for example freehold land, are not subject to depreciation and are tested annually for impairment. Assets that are subject to depreciation are reviewed for impairment at each statement of financial position date, or wherever events

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or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the assets' carrying amount exceeds its recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels, for which there are separately identifiable cash flows. Non-financial assets that suffered an impairment, are reviewed for possible reversal of the impairment at each statement of financial position date. Reversals of the impairment loss are restricted to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised. An impairment loss or reversal of impairment loss is recognised in profit or loss for the year.

4.12 Investments in associates

Investments in associates where significant influence can be established are accounted for using the equity method. Under this method the investments are stated at cost plus the Company's equity in undistributed earnings and losses after acquisition, less any impairment in the value of individual investment.

The Company's share of post-acquisition profit or loss of the associates is included in profit or loss, its share of post-acquisition other comprehensive income or loss is included in other comprehensive income and its share of post-acquisition movements in reserves is recognised in reserves. Dividend distribution by the associates is adjusted against the carrying amount of the investment.

Unrealised gains on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates.

4.13 Stock in trade

Stock in trade is valued at the lower of cost, calculated on a first-in first-out basis, and net realisable value except for stock-in-transit which is stated at cost (invoice value) plus other charges incurred thereon till the reporting date. Charges such as excise duty and similar levies incurred on unsold stock of products are added to the value of the stock and carried forward.

The Company reviews the net realisable value of stock-in-trade to assess any diminution in the respective carrying values at each reporting date. Net realisable value is determined with reference to estimated selling price less estimated expenditure to make the sales.

4.14 Trade debts

Trade debts are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade debts are recognised and carried at the original invoice amounts, being the fair value, less loss allowance, if any. As explained in note 4.19 to these financial statements, for measurement of loss allowance for trade debts, the Company applies IFRS 9 simplified approach to measure

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

the expected credit losses. Trade debts are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Company, and a failure to make contractual payments for a period of greater than 180 days past due.

4.15 Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, bank balances and highly liquid short term investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

4.16 Revenue recognition

The Company recognises revenue at point in time when control of product is transferred to customer at the transaction price which the Company expects to be entitled to. Control is considered to be transferred either when the product is directly uplifted by the customer from terminal/plant or when it is delivered by the Company at customer premises.

The Company generally enters into agreements with its customers for supply of petroleum products, including delivery of the product. As the transportation of product coincides with actual delivery, sale of product and transportation is considered single performance obligation. The credit limits in contract with customers ranges generally from 1 to 60 days.

The transaction price for regulated and semi regulated product is determined in accordance with notifications of Oil and Gas Regulatory Authority (OGRA) whereas for deregulated products the transaction price is based on the approval of appropriate authority within the Company.

4.17 Other income

Commission and handling income is recognised when services are rendered which coincides with the shipment of related products. Rental income is recognised when it becomes due on a monthly basis. Dividend income on mutual funds is recognized in profit or loss on the date that the Company's right to receive payment is established. Remeasurement gain/(loss) on mutual funds is recognized when it arises based on the changes in fair value on the date of redemption/reporting date.

4.18 Finance income and finance cost

Finance income is recognised to the extent it is probable that economic benefit will flow to Company and the amount can be measured reliably. Finance income comprises interest income on funds invested (financial assets), late payment charges, finance income on Line-Fill cost. Interest income is recognized as it accrues in profit or loss, using effective interest method. Mark up receivable on delayed payment is recognised on accrual basis. Finance income on Line-Fill cost is recognised on the basis of line-fill stock in the pipeline.

Finance costs generally comprise of late payment charges, unwinding of lease liabilities and bank charges. Mark-up payable on delayed payment is recognised on accrual basis. Unwinding of lease liabilities is recognised using the effective interest method over the lease term.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

4.19 Financial instruments

Financial assets and financial liabilities are recognized in the statement of financial position when the Company becomes a party to the contractual provisions of the instrument. All the financial assets are derecognized at the time when the Company loses control of the contractual rights that comprise the financial assets. All financial liabilities are derecognized at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled, or expires. Any gains or losses on de-recognition of the financial assets and financial liabilities are taken to the profit or loss.

a) Financial assets

The Company classifies its financial assets in the following measurement categories:

- i) Amortized cost where the effective interest rate method will apply;
- ii) Fair Value Through Profit or Loss (FVTPL) ;
- iii) Fair Value Through Other Comprehensive Income (FVTOCI)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income (OCI). For investment in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commit to purchase or sell the asset. Further financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Company measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss , transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

a) Amortised cost

Assets that are held for collection of contractual cash flows where the contractual terms of the financial assets give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the profit or loss.

b) Fair Value Through Other Comprehensive Income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the contractual terms of the financial asset give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income. Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other income and impairment expenses are presented as separate line item in the statement of profit or loss.

c) Fair Value Through Profit or Loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented in finance income/cost in the period in which it arises.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognized as other gains/ losses in the profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Impairment of financial assets

The Company assesses on a historical as well as forward-looking basis, the expected credit loss (ECL) as associated with its debt instruments, trade debts, short term investments, deposits and other receivables carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Following are financial instruments that may be subject to the ECL model:

- Trade debts
- Deposits and other receivables
- Long term investments
- Short term investments
- Cash and bank balances

Simplified approach for trade debts

The Company recognises life time ECL on trade debts, using the simplified approach. The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Trade debts with individually significant balance are separately assessed for ECL measurement. All other trade debts are grouped and assessed collectively based on shared credit risk characteristics and the days past due. To measure ECL, trade debts have been grouped by amount due from individual customers, corporate customers and other miscellaneous customer groups based on similar credit risk characteristics and ages. The expected credit losses on these financial assets are estimated using a provision matrix approach based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Where lifetime ECL is measured on a collective basis to cater for cases where evidence of significant increases in credit risk at the individual instrument level may not yet be available, the financial instruments are grouped on the following basis:

- Nature of financial instruments;
- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

General approach for long term investments, short term investments, deposits and other receivables and cash and bank balances

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information (adjusted for factors that are specific to the counterparty, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate). As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date. Loss allowances are forward looking, based on 12 month expected credit losses where there has not been a significant increase in credit risk rating, otherwise allowances are based on lifetime expected losses.

Expected credit losses are a probability weighted estimate of credit losses. The probability is determined by the risk of default which is applied to the cash flow estimates. In the absence of a change in credit rating, allowances are recognised when there is reduction in the net present value of expected cash flows. On a significant increase in credit risk, allowances are recognised without a change in the expected cash flows, although typically expected cash flows do also change; and expected credit losses are rebased from 12 month to lifetime expectations.

Significant increase in credit risk

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the instrument as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportable forward-looking information.

The following indicators are considered while assessing credit risk :

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- actual or expected significant changes in the operating results of the debtor;
- significant increase in credit risk on other financial instruments of the same debtor; and
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees, if applicable.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Definition of default

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collaterals held by the Company).

Irrespective of the above analysis, in case of trade debts, the Company considers that default has occurred when the debt is more than 181 days past due, unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit - impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Recognition of loss allowance

The Company recognizes an impairment gain or loss in the profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

Write-off

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

The Company may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment reversals.

b) Financial liabilities

Classification, initial recognition and subsequent measurement

Financial liabilities are classified in the following categories:

- fair value through profit or loss; and
- amortized cost.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in case of other financial liabilities also include directly attributable transaction costs. The subsequent measurement of financial liabilities depends on their classification, as follows:

a) Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Company has not designated any financial liability upon recognition as being at fair value through profit or loss.

b) Amortized cost

After initial recognition, other financial liabilities which are interest bearing are subsequently measured at amortized cost, using the effective interest rate method. Gains and losses are recognized in profit or loss for the year, when the liabilities are derecognized as well as through effective interest rate amortisation process.

Derecognition of financial liabilities

The Company derecognises financial liabilities when and only when the Company's obligations are discharged, cancelled or they expire.

Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

4.20 Trade and other payables

Liabilities for creditors and other amounts payable are carried at amortised cost which is the fair value of the consideration to be paid in the future for the goods and/or services received whether or not billed to the Company.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

5. SUMMARY OF OTHER ACCOUNTING POLICIES

Other than material accounting policies applied in the preparation of these financial statements are set out below for ease of users’ understanding of these financial statements. These policies have been applied consistently for all the periods presented, unless otherwise stated.

5.1 Other receivables

These are recognized at cost, which is the fair value of the consideration given. For measurement of loss allowance for other receivables, the Company applies IFRS 9 general approach to measure the expected credit losses.

5.2 Staff retirement benefits

The Company operates following staff retirement benefit scheme/fund:

i) Approved funded defined benefit gratuity scheme for all its eligible permanent employees. The scheme is administered by the trustees nominated under the trust deed. The scheme provides for a graduated scale of benefits dependent on the length of service of the employee on terminal date, subject to the completion of minimum qualifying period of service. Gratuity is based on employees’ last drawn salary.

Annual provision is made on the basis of actuarial valuation carried out by independent actuary using the Projected Unit Credit Method, related details of which are given in note 34 to the financial statements. Latest valuation was conducted as at June 30, 2026.

The amount arising as a result of remeasurement of defined benefit gratuity scheme is recognised immediately in other comprehensive income. Current service cost charge is recognized in the statement of profit or loss. Further, past service cost and curtailments are recognised in the statement of profit or loss, in the period in which a change takes place.

Calculation of gratuity requires assumptions to be made of future outcomes which mainly include increase in remuneration, expected long-term return on plan assets and the discount rate used to convert future cashflows to current values. Calculations are sensitive to changes in the underlying assumptions.

ii) Approved contributory provident fund for all its eligible employees. Equal monthly contributions are made both by the Company and the employee at the rate of 10% per annum of the basic salary.

5.3 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions. The management has determined that the Company has a single reportable segment as the Board of Directors view the Company’s operations as one reportable segment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

5.4 Dividend distribution

Final dividend distributions to the Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends are approved by the Company's shareholders at the Annual General Meeting, while interim dividend distributions are recognised in the period in which the dividends are declared by the Board of Directors.

5.5 Stores and spares

These are valued at moving average cost less accumulated impairment loss, if any, except for items in transit which are stated at invoice value plus other charges incurred thereon till the reporting date. Cost comprises invoice value and other direct costs but excludes borrowing cost. Provision is made for obsolete/slow moving items where necessary and is recognised in profit or loss.

5.6 Unclaimed dividend

The Company recognises unclaimed dividend which was declared and remained unclaimed by the shareholder from the date it was due and payable.

5.7 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with the approved accounting standards requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are as follows:

- i) Right of use assets and corresponding lease liabilities - notes 4.2, 4.10.1, 10 and 13.2
- ii) Provision for taxation - notes 4.5 and 30
- iii) Contingent liabilities - notes 4.7 and 12.1
- iv) Estimated useful life of owned assets - notes 4.10.1 and 13.1
- v) Estimate of recoverable amount of investment in associates - notes 4.12 and 14
- vi) Net realisable value of stock in trade - notes 4.13 and 18
- vii) Impairment of financial assets - notes 4.19, 19.6 and 20.5

Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future years if affected.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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	2026	2025
	Rupees ('000)	
7. SHARE CAPITAL		
Authorised capital		
300,000,000 ordinary shares of Rs 10 each (2025: 300,000,000 ordinary shares of Rs 10 each)	3,000,000	3,000,000
Issued, subscribed and paid up capital		
Shares issued for cash		
5,000,000 ordinary shares of Rs 10 each (2025: 5,000,000 ordinary shares of Rs 10 each)	50,000	50,000
Shares issued as fully paid bonus shares		
119,416,000 (2025: 119,416,000) ordinary shares of Rs 10 each	1,194,160	1,194,160
124,416,000 (2025: 124,416,000) ordinary shares of Rs 10 each	1,244,160	1,244,160
The associates Pharaon Investment Group Limited Holding s.a.l and Attock Refinery Limited held 42,774,220 (2025: 42,774,220) and 27,216,206 (2025: 27,216,206) ordinary shares at the year end respectively.		
8. SPECIAL RESERVES		
Special reserves include Rs 723,843 thousand (2025: Rs 723,843 thousand) for expansion and modernisation and Rs 24,511 thousand (2025: Rs 25,749 thousand) on account of overhaul and maintenance reserve. Reserve for expansion and modernisation represents the Company's share of amount set aside as a special reserve by National Refinery Limited and Attock Refinery Limited, as a result of the directive of the Government to divert net profit after tax (if any) from refinery operations above 50 percent of paid-up capital as at July 1, 2002 to offset against any future loss or to make investment for expansion or upgradation of refineries. Overhaul and maintenance reserve includes Rs 20,291 thousand (2025: Rs 21,550 thousand) set aside from retained earnings by Attock Gen Limited (an associate of Attock Refinery Limited) for the purpose of repair and maintenance costs associated with overhauling of the plant to cover the substantial future costs associated with major overhauls and essential maintenance of its power generation plant. The amount transferred to special reserve is not available for distribution to the shareholders. During the year 2024, the Government of Pakistan notified the "Pakistan Oil Refining Policy for up-gradation of Existing/Brownfield Refineries, 2023" (the 2023 Policy) on August 17, 2023. Under the new policy, the requirement to transfer the amount of profit above 50% of paid-up capital as at July 1, 2002 into Special Reserve Account is not required.		
9. LONG TERM DEPOSITS		
These represent interest free security deposits received from distributors, retailers and contractors under written contracts and are refundable on cancellation of respective contracts or termination of related services. In compliance with section 217 of Companies Act, 2017, these security deposits are kept in separate bank account with a scheduled bank.		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	Rupees ('000)	
10. LONG TERM LEASE LIABILITIES			
Balance at beginning		10,842,961	9,340,125
Additions during the year		2,092,065	1,434,657
Unwinding of lease liabilities	27	1,592,691	1,523,431
Payments made during the year		(2,974,909)	(1,772,519)
Remeasurement of lease liability		172,372	317,268
Termination of lease liabilities		(197,661)	-
Balance at end	10.2	11,527,519	10,842,961
Less: current portion of long term lease liabilities shown under current liabilities		(792,855)	(858,989)
		10,734,664	9,983,972
10.1 The maturity analysis of undiscounted lease payments is as follows:			
Less than a year		2,380,491	2,432,329
Between 1-5 years		9,967,884	8,989,977
Over 5 years		10,717,833	7,692,464
		23,066,208	19,114,770
10.2 This includes:			
i) an amount due to Chief Executive of Rs 630,694 thousand (2025: Rs 621,584 thousand) in respect of retail outlet.			
ii) an amount due to The Attock Oil Company Limited, a related party, of Rs Nil (2025: Rs 465,422 thousand) in respect of marketing and sales office.			
iii) an amount due to Attock Petroleum Limited Employees Welfare Trust, of Rs 551,274 thousand (2025: Rs 399,952 thousand) in respect of a retail outlet.			

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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		2026	2025
	Note	Rupees ('000)	
11. TRADE AND OTHER PAYABLES			
Creditors	11.1	19,167,190	12,682,730
Accrued expenses and other liabilities	11.1	10,240,285	11,466,244
Due to related parties (unsecured)	11.2	13,849,961	14,241,500
Advances from customers	11.3	4,264,467	3,661,805
Retention money		495,161	523,552
Workers' welfare fund		2,517,572	1,970,412
		50,534,636	44,546,243

11.1 These include Rs 1,889,947 thousand (2025: Rs 1,181,656 thousand) being Company's share in current liabilities of joint operation (as disclosed in note 44 to these financial statements).

		2026	2025
	Note	Rupees ('000)	
11.2 Due to related parties (unsecured)			
National Refinery Limited		7,816,294	6,228,637
Attock Refinery Limited		5,962,697	7,944,957
Pakistan Oilfields Limited		67,634	58,680
The Attock Oil Company Limited		2,883	9,042
Attock Leisure Management Associates		453	-
Attock Sahara Foundation		-	184
		13,849,961	14,241,500

11.3 Advances from customers			
Balance at beginning		3,661,805	3,770,784
Revenue recognised during the year	11.3.1	(268,387,407)	(249,648,668)
Advance received during the year		268,990,069	249,539,689
Balance at end		4,264,467	3,661,805

11.3.1 Advances received from customers are recognised as revenue when the performance obligation in accordance with the policy as described in note 4.16 to these financial statements is satisfied. Revenue for an amount of Rs 2,498,256 thousand (2025: Rs 2,808,530 thousand) has been recognised in current year in respect of advances from customers at the beginning of year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025	Note
	Rupees ('000)		
12. CONTINGENCIES AND COMMITMENTS			1
12.1 CONTINGENCIES			2
(i) Corporate guarantees and indemnity bonds issued by the Company to the Collector of Customs	47,217,088	14,596,666	3
(ii) Guarantees issued by bank on behalf of the Company	7,089,559	7,303,404	4
(iii) Oil & Gas Regulatory Authority (OGRA) issued an order dated October 30, 2017, for recovery of freight charges and petroleum levy on supplies during the years 2009 to 2011 to special freight area (Azad Jammu & Kashmir and Jaglot) amounting to Rs 434,902 thousand (2025: Rs 434,902 thousand). Being aggrieved, the Company filed an application for review of the order of OGRA which was dismissed by OGRA vide its order dated April 22, 2018. Afterwards, the Company challenged this impugned order passed by the OGRA in the Honorable Islamabad High Court, Islamabad on June 6, 2018, for seeking direction against OGRA's order and also restraining the Authority concerned for recovering the impugned amount of freight and dealers margin, wherein, the interim stay has been granted in favour of the Company. At present, the case is pending adjudication before the Honorable Islamabad High Court, Islamabad. The case was fixed at various dates and was adjourned. The Company and its legal advisor are confident that we have a good case before the Honorable Islamabad High Court, Islamabad on merits and there are good chances of success in the same. Accordingly, no provision has been made in these financial statements.			5
(iv) On February 28, 2018, Deputy Commissioner, Large Tax payers Unit (LTU), Islamabad issued an order in respect of non-payment of sales tax on Price Differential Claims/subsidies for the period of July 2004 to September 2009 by the Company involving principal amount of Rs 319,970 thousand (2025: Rs 319,970 thousand), penalty of Rs 319,970 thousand and default surcharge of Rs 755,608 thousand. The Company's appeal against the aforesaid order with Commissioner Inland Revenue (Appeals) was partially allowed reducing the principal amount to Rs 235,160 thousand alongwith default surcharge and penalty. The matter is now subjudice before the Appellate Tribunal which is yet to be decided. Further the Company has obtained stay order from Honourable Islamabad High Court, Islamabad against recovery of sales tax demand. The management of the Company is confident that the matter will ultimately be decided in the Company's favour. Accordingly, no provision has been made in these financial statements.			6
(v) Cabinet Division, the Government of Pakistan constituted an Inquiry Commission (the "Commission") under the Pakistan Commissions of Inquiry Act, 2017 vide Notification No.01/05/2020 Lit-III dated July 28, 2020, to probe into the shortage of Petroleum Products in the Country. The Commission in its report dated December 1, 2020, held the Petroleum Division, Oil and Gas Regulatory Authority (OGRA), and Oil Marketing Companies (the "OMCs"), responsible for the Petroleum Products shortage crisis in Pakistan in the month of June, 2020. The Commission in its report also observed that during the months of May and June 2020, it witnessed the apathy of certain OMCs, which imported oil but hoarded or slowed down the supply to their retail outlets till the government increased the prices on June 26, 2020. Besides recommending various actions in the report, the Commission also recommended that all such alleged gains be recovered from OMCs by the Federal Government as these profits rightfully belonged to the general consumers at large.			7

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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Writ Petitions were also filed as Public Interest Litigation before the Honourable Lahore High Court, Lahore, wherein, the Honourable High Court in its order dated June 25, 2021 while disposing of these Petitions gave directions to the Federal Government for making necessary arrangements for the implementation of the recommendations proposed by the Commission and also form a committee for recovery of alleged gains from OMCs only after taking a point of view of all concerned and establishing on the facts after proper evaluation.

Since the decision of the Honourable Lahore High Court did not take into account the contentions of the respondent Oil Marketing Companies including the Company, being aggrieved, the management of the Company has filed Intra Court Appeals (the "ICAs"), before the Divisional Bench of the Honourable Lahore High Court, Lahore. At present, these ICAs are pending adjudication before the Honorable Lahore High Court, Lahore. The management of the Company is confident that it will be able to defend its stance effectively. Accordingly, no provision has been made in these financial statements.

- (vi) Oil and Gas Regulatory Authority (OGRA), through its order dated April 24, 2026, alleged that the Company's conduct was in contravention of the spirit of Rule 66(3)(c) and Rule 53(x) of the Pakistan Oil (Refining, Blending, Transportation, Storage and Marketing) Rules, 2016, and directed the Company to deposit Rs. 184 million, including penalties, with the Federal Government. Being aggrieved by the said order, the Company filed an appeal before OGRA on May 7, 2026, which is pending adjudication. The Company also approached the Islamabad High Court which was pleased to direct OGRA not to take any coercive action against the Company pending the adjudication of the appeal before OGRA. The Company and its legal advisor are confident that the Company has a strong case on merits and is confident of a favorable outcome. Accordingly, no provision has been made in these financial statements.
- (vii) On April 17, 2026, the Deputy Commissioner Inland Revenue (DCIR) levied default surcharge amounting to Rs 1,182,200 thousand in respect of the alleged late payment of tax arising from Super Tax under section 4C of the Income Tax Ordinance, 2001 for Tax Years 2022 to 2025. The Company filed appeals before the Appellate Tribunal Inland Revenue (ATIR); which were dismissed vide order dated June 22, 2026. The Company has filed Income Tax References before the Honourable Islamabad High Court, Islamabad, which vide its order dated June 24, 2026 granted a stay against recovery of the related demand. The matter is currently pending adjudication before the Honourable Islamabad High Court, Islamabad. The Company and its legal advisor are confident that the case has merit and there are good chances of success. Accordingly, no provision has been made in these financial statements.
- (viii) The Company's share of contingencies of associates based on financial information of associates for the period ended March 31, 2026 amounted to Rs 122,502 thousand (March 31, 2025: 75,419 thousand)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025	Note
		Rupees ('000)		
12.2	COMMITMENTS			
(i)	Capital expenditure commitments	2,679,765	2,673,379	
(ii)	Commitments for import of petroleum products against letter of credit facility	17,857,085	20,097,963	
(iii)	The Company's share of commitments of associates based on financial information of associates for the period ended March 31, 2026 (2025: March 31, 2025)			
	- Capital expenditure commitments	64,745	28,672	
	- Outstanding letters of credit	1,519,349	1,581,654	
13.	PROPERTY, PLANT AND EQUIPMENT			
	Operating fixed assets:			
	Owned assets	13.1	11,366,518	10,683,878
	Right of Use Assets (ROU)	13.2	9,636,484	10,396,303
	Capital work in progress	13.6	2,500,210	2,873,870
			23,503,212	23,954,051

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13.1	Owned assets	Freehold land	Buildings on		Pipelines, pumps, tanks and meters	Equipment - signage	Electrical and fire fighting equipment	Furniture, fixture and equipment	Computer and auxiliary equipment	Gas cylinders	Motor vehicles		Total
			Freehold land	Lease hold land							Heavy Vehicles	Light Vehicles	
Rupees ('000)													
As at July 1, 2024													
	Cost	922,886	1,956,490	3,283,942	6,160,521	2,768,102	2,124,016	409,784	340,632	-	200,518	453,672	18,620,563
	Accumulated depreciation	-	(493,448)	(547,133)	(3,007,588)	(1,851,228)	(841,318)	(139,900)	(199,520)	-	(200,518)	(268,134)	(7,548,787)
	Net book value	922,886	1,463,042	2,736,809	3,152,933	916,874	1,282,698	269,884	141,112	-	-	185,538	11,071,776
	Year ended June 30, 2025												
	Opening net book value	922,886	1,463,042	2,736,809	3,152,933	916,874	1,282,698	269,884	141,112	-	-	185,538	11,071,776
	Additions	-	14,598	171,086	243,096	352,672	135,002	26,715	39,142	-	-	93,718	1,076,029
	Disposals												
	Cost	-	-	-	(24,900)	(9,163)	(1,866)	(1,305)	(6,580)	-	-	(12,813)	(56,627)
	Accumulated depreciation	-	-	-	23,799	9,110	1,479	1,164	5,980	-	-	12,813	54,345
	Depreciation charge	-	-	(96,664)	(521,528)	(327,140)	(205,654)	(39,906)	(49,709)	-	-	(51,142)	(1,461,645)
	Closing net book value	922,886	1,380,976	2,737,993	2,873,400	942,353	1,211,659	256,552	129,945	-	-	228,114	10,683,878
	As at June 30, 2025												
	Cost	922,886	1,971,088	3,455,028	6,378,717	3,111,611	2,257,152	435,194	373,194	-	200,518	534,577	19,639,965
	Accumulated depreciation	-	(590,112)	(717,035)	(3,505,317)	(2,169,258)	(1,045,493)	(178,642)	(243,249)	-	(200,518)	(306,463)	(8,956,087)
	Net book value	922,886	1,380,976	2,737,993	2,873,400	942,353	1,211,659	256,552	129,945	-	-	228,114	10,683,878
	Year ended June 30, 2026												
	Opening net book value	922,886	1,380,976	2,737,993	2,873,400	942,353	1,211,659	256,552	129,945	-	-	228,114	10,683,878
	Additions	-	4,909	384,216	760,506	434,728	302,792	50,666	59,092	135,321	-	116,200	2,248,430
	Disposals												
	Cost	-	-	(119)	(21,067)	(30,474)	(125)	-	(1,272)	-	-	(9,745)	(62,802)
	Accumulated depreciation	-	-	26	11,779	30,424	26	-	846	-	-	9,745	52,846
	Depreciation charge	-	-	(93)	(9,288)	(50)	(99)	-	(426)	-	-	-	(9,956)
	Closing net book value	922,886	1,289,385	2,946,058	3,070,282	1,035,127	1,292,238	265,132	135,379	131,035	-	278,996	11,366,518
	As at June 30, 2026												
	Cost	922,886	1,975,997	3,839,125	7,118,156	3,515,865	2,559,819	485,860	431,014	135,321	200,518	641,032	21,825,593
	Accumulated depreciation	-	(686,612)	(893,067)	(4,047,874)	(2,480,738)	(1,267,581)	(220,728)	(295,635)	(4,286)	(200,518)	(362,036)	(10,459,075)
	Net book value	922,886	1,289,385	2,946,058	3,070,282	1,035,127	1,292,238	265,132	135,379	131,035	-	278,996	11,366,518
	Annual rate of Depreciation (%)	-	5	5	10-33.33	20	10-33.33	10-20	20-33.33	10	20	14-20	
13.1.1	Included in operating fixed assets are assets having cost of Rs 626,524 thousand (2025: Rs 624,731 thousand) and accumulated depreciation of Rs 496,782 thousand (2025: Rs 462,273 thousand) in respect of Company's share in joint operations at New Islamabad International Airport (NIAP) as referred in note 44 to these financial statements.												
3.1.2	Included in operating fixed assets are fully depreciated assets having cost of Rs 3,739,390 thousand (2025: Rs 3,382,853 thousand).												

13.1.1 Included in operating fixed assets are assets having cost of Rs 626,524 thousand (2025: Rs 624,731 thousand) and accumulated depreciation of Rs 496,782 thousand (2025: Rs 462,273 thousand) in respect of Company's share in joint operations at New Islamabad International Airport (NIAP) as referred in note 44 to these financial statements.

13.1.2 Included in operating fixed assets are fully depreciated assets having cost of Rs 3,739,390 thousand (2025: Rs 3,382,853 thousand).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Note		2026			2025		
		Rupees ('000)					
13.2	Right of Use Assets (ROU)	Land	Buildings	Total	Land	Buildings	Total
	Carrying amount at beginning of year	14,735,050	1,803,478	16,538,528	12,983,125	1,803,478	14,786,603
	Accumulated depreciation	(4,834,640)	(1,307,585)	(6,142,225)	(3,677,774)	(971,723)	(4,649,497)
		9,900,410	495,893	10,396,303	9,305,351	831,755	10,137,106
	Additions	2,083,978	8,087	2,092,065	1,434,657	-	1,434,657
	Depreciation charge	(1,233,802)	(333,862)	(1,567,664)	(1,156,866)	(335,862)	(1,492,728)
	Remeasurement	172,372	-	172,372	317,268	-	317,268
	Termination/transfer	13.3 (1,456,592)	-	(1,456,592)	-	-	-
	Closing net book value	9,466,366	170,118	9,636,484	9,900,410	495,893	10,396,303
	Annual rate of Depreciation (%)	2% - 32%	10% - 49%		2% - 32%	10% - 49%	

13.3 This includes an amount of Rs 1,370,400 thousand in respect of ROU against a leased land transferred to Chief Executive of the Company during the year against a cash consideration of Rs 1,415,557 thousand.

13.4 The depreciation expense has been allocated to operating expenses as disclosed in note 25 to these financial statements.

	2026	2025
	Rupees ('000)	
Owned assets	1,555,834	1,461,645
Right of use assets	1,567,664	1,492,728
	3,123,498	2,954,373

13.5 Particulars of immovable property (i.e land and buildings) in the name of Company are as follows:

Location	Usage of immovable property	Total Area	*Covered Area
- Mouza Dhant Pura, Machikey, District Sheikhpura	Bulk Oil Terminal	16.66 Acres	41,353 Sq. Feet
- Gate R-I, Mehmood Kot, Qasba Gujrat, District Muzaffar Garh	Bulk Oil Terminal	15.73 Acres	33,735 Sq. Feet
- Kandhkot Road, Moza Raidu, Taluka Khanpur, District Shikarpur	Bulk Oil Terminal	9.38 Acres	32,820 Sq. Feet
- Road Sheerenwala Chowk to Naianwala Bangla, Chak No. 105/9L, District Sahiwal	Bulk Oil Terminal	11.40 Acres	29,566 Sq. Feet
- Deh Bogri, Tapo Saeed Kundo, Taluka Qazi Ahmed, District Shaheed Benazirabad, Daulatpur	Bulk Oil Terminal	11.9 Acres	26,755 Sq. Feet

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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Location	Usage of immovable property	Total Area	*Covered Area
- Plot no. SP-07/POI/NWIZ, Oil installation area, North western industrial zone, Port Qasim Authority, Karachi	Bulk Oil Terminal	15.00 Acres	28,077 Sq. Feet
- Mouza Korai, Main bypass road, District Dera Ismail Khan, KPK	Bulk Oil Terminal	11.25 Acres	9,689 Sq. Feet
- GT Road, Chak 136/9L, District Sahiwal	Bulk Oil Terminal	5.82 Acres	Under construction
- Habibabad Chunnian Road, Chak No. 10, Tehsil Chunnian, District Kasur	Bulk Oil Terminal	6.02 Acres	Under construction
- Tarrujabba, Mouza Dagai, Tehsil Pabi, District Nowshera, KPK	Bulk Oil Terminal	7.99 Acres	Under construction
- Gatti, Chak No. 196, Mouza Islamabad, Tehsil Saddar, District Faisalabad	Bulk Oil Terminal	14.06 Acres	Under construction
- Model Filling Station, Plot No. 32, Sector F-11 Markaz, Islamabad	Retail Site	2,667 Sq. Yards	11,094 Sq. Feet
- Quality Filling station, Plot No. 1, Sector H-8/2, Islamabad	Retail Site	2,167 Sq. Yards	8,556 Sq. Feet
- Capital Filling station, Plot No. 2-A, Sector F-11 Markaz, Islamabad	Retail Site	1,667 Sq. Yards	6,879 Sq. Feet
- Margalla Hills Filling Station, Plot No. 8, Sector D-12 Markaz, Islamabad	Retail Site	1,833 Sq. Yards	7,515. Sq. Feet
- Islamabad Filling Station, Plot No 38, Sector G-11 Markaz, Islamabad	Retail Site	1,500 Sq. Yards	6,469 Sq. Feet
- Plot No, C-149, Block 2, KDA Improvement scheme No. 5, Clifton, Karachi	Office	720 Sq. Yards	720 Sq. Yards
- Right of way at Kandhkot Road, Moza Raidu, Taluka Khanpur, District Shikarpur	Pipeline	0.55 Acres	-

* Covered area relates only to buildings, pipeline, pumps and tanks are in addition to the above.

There are certain other buildings in the possession of the Company and dealers of retail sites. Due to large number of such retail sites it is impracticable to disclose the particular of such immovable property in the name of Company, as required under Paragraph VI 1(ii) of Part I of the 4th Schedule to the Companies Act, 2017.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

13.6 Capital work in progress

	Civil works	Pipelines, pumps, tanks, meters, equipments and vehicles	Advances to contractors	Total
	Rupees ('000)			
Balance as at July 1, 2024	819,120	1,076,890	122,044	2,018,054
Additions during the year	438,504	1,493,341	-	1,931,845
Transfers during the year	(185,683)	(820,504)	(69,842)	(1,076,029)
Balance as at June 30, 2025	1,071,941	1,749,727	52,202	2,873,870
Balance as at July 1, 2025	1,071,941	1,749,727	52,202	2,873,870
Additions during the year	568,484	1,249,839	56,447	1,874,770
Transfers during the year	(389,125)	(1,859,305)	-	(2,248,430)
Balance as at June 30, 2026	1,251,300	1,140,261	108,649	2,500,210

13.7 Details of assets disposed off having net-book value in excess of Rs 500,000:

Description	Sold to/ claimed from	Cost	Book value	Sale proceeds	Gain
	Rupees ('000)				
Pipelines, pumps, tanks and meters - insurance claims					
PMG tank	EFU General Insurance Limited	15,206	8,110	22,560	14,450
Fuel dispensing unit		1,288	848	1,828	980
		16,494	8,958	24,388	15,430

	2026	2025
	Rupees ('000)	
13.8 Cost of fixed assets held by dealers of retail outlets of the Company are as follows:		
Pipelines, pumps, tanks and meters	2,115,725	1,858,847
Equipment - signage	2,861,612	2,481,942
Buildings	802,307	580,271
Electric and fire fighting equipment	312,584	266,218
Furniture, fixture and equipment	30,613	16,942

Due to large number of dealers it is impracticable to disclose the name of each person having possession of these assets, as required under Paragraph 12 of Part II of the 4th Schedule to the Companies Act, 2017.

The above assets are not in possession of the Company as these have been provided to dealers of retail outlets to facilitate them to promote and sell Company's products.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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14. LONG TERM INVESTMENTS IN ASSOCIATES

		2026	2025
	Note	Rupees ('000)	
Quoted			
National Refinery Limited (NRL)	14.4		
799,665 (2025: 799,665) fully paid ordinary shares of Rs 10 each including 133,277 (2025: 133,277) bonus shares of Rs 10 each; Cost Rs 321,865 thousand (2025: Rs 321,865 thousand); Quoted market value as at June 30, 2026: Rs 289,871 thousand (2025: Rs 194,606 thousand); % age shareholding as at June 30, 2026: 1% (2025: 1%)		387,143	301,916
Attock Refinery Limited (ARL)	14.5		
1,790,000 (2025: 1,790,000) fully paid ordinary shares of Rs 10 each including 580,000 (2025: 580,000) bonus shares of Rs 10 each; Cost Rs 310,502 thousand (2025: Rs 310,502 thousand); Quoted market value as at June 30, 2026: Rs 1,522,699 thousand (2025: Rs 1,216,162 thousand); % age shareholding as at June 30, 2026: 1.68% (2025: 1.68%)		1,681,440	1,398,355
Unquoted			
Attock Information Technology Services (Private) Limited (AITSL)	14.6		
450,000 (2025: 450,000) fully paid ordinary shares of Rs 10 each; Cost Rs 4,500 thousand (2025: Rs 4,500 thousand); Value based on net assets as at March 31, 2026: Rs 97,993 thousand (March 31, 2025: Rs 83,380 thousand); % age shareholding as at June 30, 2026: 10% (2025: 10%)		97,993	83,380
Carrying value		2,166,576	1,783,651
Less: Impairment loss		(199,291)	(156,363)
		1,967,285	1,627,288

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	Rupees ('000)	
14.1		
Movement during the year in investment in associates is as follows:		
Balance at beginning	1,627,288	1,180,622
Share of profit/(loss) of associates:		
Share of profit/(loss)	397,447	(107,566)
Impairment (loss)/reversal related to investment in:		
- National Refinery Limited	(42,928)	163,963
- Attock Refinery Limited	-	414,132
	354,519	470,529
Share of other comprehensive (loss)/income of associates	(1,097)	7,462
Dividend from associates	(13,425)	(31,325)
Balance at end	1,967,285	1,627,288

14.1.1 Since the audited financial statements of associates for the year ended June 30, 2026, were not available till the date of finalisation of these financial statements, accordingly, results of operations including share of profit and other comprehensive income comprises the results of nine-month period from July 1, 2025 to March 31, 2026 and the results for the three-month period from April 1, 2025 to June 30, 2025, which have been derived by deducting the results for the nine-month period ended March 31, 2025 from the audited financial statements of the associates for the year ended June 30, 2025.

All associates are incorporated in Pakistan. National Refinery Limited and Attock Refinery Limited are engaged in the manufacturing, production and sale of large range of petroleum products. This is a strategic investment of the Company for vertical integration. Attock Information Technology Services (Private) Limited is engaged in building basic infrastructure, communication and computer installation.

14.2 The tables below provide summarised financial information for associates. The information disclosed reflects the amounts presented in the most recent unaudited financial statements of the relevant associates, for the nine months period ended March 31, 2026 (2025: March 31, 2025) and not the reporting entity's share of those amounts. These have been amended to reflect adjustments made by the reporting entity when using the equity method, including fair value adjustments and modifications for differences in accounting policy.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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National Refinery Limited

March 31,
2026

March 31,
2025

Attock Refinery Limited

March 31,
2026

March 31,
2025

Rupees ('000)

Summarised statement of financial position

Current assets	137,460,321	65,287,537	174,339,739	132,118,598
Non-current assets	33,711,998	38,415,146	12,628,210	14,267,151
Current liabilities	(151,362,771)	(83,226,322)	(92,289,753)	(68,173,348)
Non-current liabilities	(6,560,588)	(15,750,046)	(1,988,817)	(2,416,129)
Net assets	13,248,960	4,726,315	92,689,379	75,796,272

Reconciliation to carrying amounts:

Net assets as at April 1,	4,726,315	27,075,925	75,796,272	71,140,568
Profit/(loss) for the year	8,690,316	(22,757,701)	17,658,194	6,320,215
Other comprehensive (loss)/ income	(167,671)	408,091	34,534	201,273
Dividends paid	-	-	(799,621)	(1,865,784)
Net assets as at March 31,	13,248,960	4,726,315	92,689,379	75,796,272

Company's percentage shareholding in the associate	1%	1%	1.68%	1.68%
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Company's share in carrying value of net assets	132,490	47,263	1,553,234	1,270,149
Excess of purchase consideration over share in carrying value of net assets on the date of acquisition	254,653	254,653	128,206	128,206
Carrying amount of investment before impairment	387,143	301,916	1,681,440	1,398,355
Impairment	(42,928)	-	(156,363)	(156,363)
Carrying amount of investment	344,215	301,916	1,525,077	1,241,992

Summarised statements of comprehensive income

Revenue	373,348,932	298,198,696	291,003,346	332,130,982
Profit/(loss) for the year	8,690,316	(22,757,701)	17,658,194	6,320,215
Other comprehensive (loss)/ income	(167,671)	408,091	34,534	201,273
Total comprehensive income/ (loss)	8,522,645	(22,349,610)	17,692,728	6,521,488

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

- 14.3 Although the Company has less than 20 percent shareholding in National Refinery Limited, Attock Refinery Limited and Attock Information Technology Services (Private) Limited, these companies have been treated as associates since the Company has representation on their Board of Directors and investments in these Companies have been made under the authority of special resolution. These investments in associates were made in accordance with the requirements under the repealed Companies Ordinance, 1984 (now Companies Act, 2017).
- 14.4 The Company has assessed the recoverable amount of the investment in National Refinery Limited based on higher of Value In Use (VIU) and fair value (level 1 in the fair value hierarchy - quoted market price as at June 30, 2026). VIU is based on a valuation analysis carried out by an external investment advisor engaged by the Company. VIU has been assessed on discounted cash flow based valuation methodology which assumes gross profit margin of 5.27% (2025: 5.37%), a terminal growth rate of 4.0% (2025: 4.0%) and weighted average cost of capital of 15.13% (2025: 13.98%). Based on such valuation performed, management considers that impairment loss of Rs 42, 928 thousand (2025: Nil) is recognised in these financial statements.
- 14.5 The Company has assessed the recoverable amount of the investment in Attock Refinery Limited based on higher of VIU and fair value (level 1 in the fair value hierarchy - quoted market price as at June 30, 2026). VIU is based on a valuation analysis carried out by an external investment advisor engaged by the Company. VIU has been assessed on discounted cash flow based valuation methodology which assumes gross profit margin of 2.68% (2025: 1.2%), terminal growth rate of 4% (2025: 4%) and weighted average cost of capital of 20.28% (2025: 23.56%). Based on such valuation performed, management considers that no further impairment loss or reversal of already recorded impairment loss needs to be recognised in these financial statements.
- 14.6 Based on unaudited financial statements, Attock Information Technology Services (Private) Limited has reported profit after tax and total comprehensive income for the twelve months period ended March 31, 2026 of Rs 146,128 thousand (2025: twelve months period ended March 31, 2025: Rs 160,075 thousand).

	Note	2026 Rupees ('000)	2025
15. LONG TERM INVESTMENTS - AT AMORTISED COST			
Pakistan Investment Bonds (PIBs)		792,850	760,722
Less: current portion shown under current assets	21	(792,850)	-
		-	760,722

- 15.1 This represents amount invested in Pakistan Investment Bonds (PIBs) at weighted average effective interest rate of 16.78% (2025: 16.78%) per annum having original maturity period of 3 years and are due to mature in July 2026. The fair value of the PIBs as at year end is Rs 793,673 thousand (2025: Rs 803,127 thousand).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Note

		2026	2025
	Note	Rupees ('000)	
16.	LONG TERM DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
	Deposits		
	With related party - The Attock Oil Company Limited	14,226	14,226
	Others	524,988	442,143
		539,214	456,369
	Prepaid lease rentals/premiums	726,471	-
	Other receivables	4,462	10,250
		1,270,147	466,619
17.	DEFERRED TAX ASSET		
	Deferred tax liability arising due to taxable temporary differences in respect of:		
	- accelerated tax depreciation	(4,111,437)	(4,016,627)
	- investment in associates	(179,964)	(122,850)
	- mutual funds	(13,854)	-
		(4,305,255)	(4,139,477)
	Deferred tax asset arising due to deductible temporary differences in respect of :		
	- loss allowance against trade debts and other receivables	103,923	100,674
	- unrealised exchange loss	85,881	126,299
	- lease liabilities	4,265,182	4,228,755
		4,454,986	4,455,728
		149,731	316,251
17.1	Movement of deferred tax asset/(liability) is as follows:		
	Balance at beginning	316,251	(655,312)
	Tax (charge)/credit recognised in profit or loss	30 (166,520)	971,563
	Balance at end	149,731	316,251
18.	STOCK IN TRADE		
	Petroleum products	18.1 46,878,458	42,246,147
	Packing material	13,993	12,307
		46,892,451	42,258,454

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

18.1 It includes:

- (i) The Company's share of pipeline stock amounting to Rs 18,914,033 thousand (2025: Rs 14,973,799 thousand) and Rs 3,654,343 thousand (2025: Rs 5,355,534 thousand) held by Pak-Arab Pipeline Company Limited (PAPCO) and Pak Arab Refinery Limited (PARCO) respectively.
- (ii) The Company's share in joint operation (as disclosed in note 44 to these financial statements) amounting to Rs 1,394,198 thousand (2025: Rs 1,299,046 thousand).
- (iii) Stock-in-transit amounting to Rs 1,511,413 thousand (2025: Rs 3,982,967 thousand).
- (iv) Items costing Rs 49,461,395 thousand (2025: Rs nil) which have been valued at net realisable value amounting to Rs 43,444,647 thousand (2025: Rs nil) as a result of decline in the selling prices of certain petroleum products.

	Note	2026	2025
		Rupees ('000)	
19. TRADE DEBTS			
Considered good			
Secured	19.1	847,339	800,584
Unsecured			
Due from related parties	19.2	1,983,873	1,659,527
Others	19.5	7,130,401	4,023,991
		9,114,274	5,683,518
Considered doubtful			
Others		250,512	209,259
		10,212,125	6,693,361
Less: loss allowance	19.6	(250,512)	(209,259)
		9,961,613	6,484,102

19.1 These debts are secured by way of security deposits, bank guarantees and letters of credit.

		2026	2025
		Rupees ('000)	
19.2 Due from related parties			
Attock Gen Limited		1,821,418	1,561,444
Pakistan Oilfields Limited		153,305	77,975
Attock Cement Pakistan Limited		-	13,708
Attock Refinery Limited		1,915	-
National Refinery Limited		7,235	6,400
		1,983,873	1,659,527

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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19.3 Aggregate maximum outstanding balance of trade debts due from related parties at the end of any month during the year was Rs 2,549,934 thousand (2025: Rs 1,708,947 thousand).

19.4 As of June 30, 2026, trade debts due from related parties of Rs 1,173,946 thousand (2025: Rs 911,962 thousand) were past due but not impaired. The aging analysis of these trade receivables is as follows:

	2026	2025
	Rupees ('000)	
Due from related parties		
Upto 6 months	1,173,946	911,962
6 to 12 months	-	-
Above 12 months	-	-
	1,173,946	911,962

19.5 It includes Rs 1,443,898 thousand (2025: Rs 537,962 thousand) being Company's share in joint operation (as disclosed in note 44 to these financial statements).

	2026	2025
	Rupees ('000)	
19.6 Movement in loss allowance is as follows:		
Balance at beginning	209,259	197,283
Loss allowance during the year	41,253	11,976
Balance at end	250,512	209,259

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	Rupees ('000)	
20. ADVANCES, PREPAYMENTS AND OTHER RECEIVABLES			
Advances - considered good			
Suppliers		147,892	189,962
Employees against expenses			
Executives		1,658	923
Other employees		2,463	1,647
		4,121	2,570
Short-term prepayments		46,535	38,859
Current account balances with statutory authorities in respect of:			
Sales tax		2,287,175	3,015,624
Federal excise duty and petroleum levy		986	986
		2,288,161	3,016,610
Accrued income on bank deposits - conventional		262	122
Other receivables			
Price differential claim receivable from the Government	24.2	4,819,540	28,537
Receivable from oil marketing companies under freight pool		93,683	588,188
Due from related parties-unsecured	20.1		
Attock Gen Limited	20.2	21,402	228,786
The Attock Oil Company Limited		2,305	1,595
Attock Information Technology Services (Private) Limited		2,583	1,316
Pharaon Investment Group Limited Holding s.a.l		702	-
Attock Cement Pakistan Limited		-	123
Attock Petroleum Limited Gratuity fund	34	35,427	18,917
Workers' profit participation fund	20.4	181,306	113,762
Receivable from joint operator	44	808,763	155,251
Others		11,492	11,906
		5,977,203	1,148,381
Less: loss allowance	20.5	(30,360)	(48,880)
		8,433,814	4,347,624

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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- 20.1** Aggregate maximum outstanding balance of other receivables due from related parties at the end of any month during the year was Rs 249,116 thousand (2025: Rs 368,462 thousand).
- 20.2** This represents amount due on account of late payment charges charged on balance receivable from Attock Gen Limited, at the rate of 6 months KIBOR + 1% (2025: 6 months KIBOR + 1% to 3% per annum).
- 20.3** As of June 30, 2026, other receivables due from related parties of Rs 8,468 thousand (2025: Rs 199,860 thousand) were past due. The aging analysis of these receivables is as follows:

		2026	2025
	Note	Rupees ('000)	
Due from related parties			
Upto 6 months		6,654	3,034
6 to 12 months		1,814	38,149
Above 12 months		-	158,677
		8,468	199,860
20.4 Workers' profit participation fund			
Balance at beginning		113,762	123,940
Amount allocated for the year	28	(1,468,694)	(886,238)
Amount paid to Fund's trustees		1,536,238	876,060
Balance at end		181,306	113,762
20.5 Movement in loss allowance			
Balance at beginning		48,880	52,014
Reversal of allowance for the year		(18,520)	(3,134)
Balance at end	20.5.1	30,360	48,880

- 20.5.1** This includes loss allowance on due from related party of Rs 1,823 thousand (2025: Rs 20,351 thousand).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees ('000)	2025
21. SHORT TERM INVESTMENTS			
At amortised cost			
Current maturity of long term investments	15	792,850	-
Treasury bills	21.1		
Not later than three months		10,275,770	-
Later than six months but not later than one year		532,794	11,370,524
		10,808,564	11,370,524
Pakistan Investment Bonds	21.2	16,015,409	22,088,998
At fair value through profit or loss			
Mutual funds	21.3		
Conventional		8,655,353	4,600,683
Shariah compliant		6,534,284	400,000
		15,189,637	5,000,683
		42,806,460	38,460,205

21.1 Short-term investments in Treasury Bills earned interest at effective rate of 11.56% (2025: 15.87%) per annum.

21.2 Short-term investments in Pakistan Investment Bonds earned interest at effective rate of 10.79% (2025: 15.02%) per annum.

21.3 Fair value has been determined using quoted repurchase prices, being net asset value of units as at year end. The details of investments in mutual funds are as follows:

	2026		2025	
	Number of units	Fair value	Number of units	Fair value
	In '000	Rs '000	In '000	Rs '000
Money market funds	-	-	100,410	3,900,311
Income funds	161,737	8,655,353	7,004	700,372
Shariah compliant income funds	289,818	6,534,284	6,000	300,000
Shariah compliant money market funds	-	-	1,944	100,000
	451,555	15,189,637	115,358	5,000,683

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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		2026	2025
	Note	Rupees ('000)	
22. CASH AND BANK BALANCES			
Cash in hand		17,455	15,494
Balances with bank in:	22.1		
Saving accounts			
Conventional banks (includes US \$ 24 thousand; 2025: US \$ 24 thousand)		4,007,862	3,165,487
Islamic banks		60,192	53,952
Current accounts			
Conventional banks (includes US \$ 153 thousand; 2025: US \$ 153 thousand)		123,351	121,317
Islamic banks		3,409	-
		4,194,814	3,340,756
		4,212,269	3,356,250

22.1 Balances in saving accounts earned interest/mark-up at weighted average rate of 9.45% (2025: 13.30%) per annum.

		2026	2025
	Note	Rupees ('000)	
23. SALES			
Local sales	23.1	540,642,925	482,535,156
Export sales	23.2	18,515	165,357
Gross sales		540,661,440	482,700,513
Rebates/discount		(287,718)	(271,170)
		540,373,722	482,429,343

23.1 It includes Rs 33,931,321 thousand (2025: Rs 23,103,681 thousand) being Company's share in jet fuel sales in joint operation relating to aviation (as disclosed in note 44 to these financial statements).

23.2 The export sales represent sales to ongoing vessels to foreign destinations and are in accordance with the provision of section 24 of the Customs Act, 1969.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees ('000)	2025 Rupees ('000)
24. COST OF PRODUCTS SOLD			
Stock at beginning		42,258,454	35,492,045
Purchase of petroleum products and packing material	24.1	363,793,971	344,415,791
Petroleum levy		131,911,805	109,087,474
Other levies		9,949,818	8,531,272
		505,655,594	462,034,537
Stock at end		(46,892,451)	(42,258,454)
		501,021,597	455,268,128

24.1 It includes Rs 31,456,857 thousand (2025: Rs 22,146,620 thousand) being Company's share in jet fuel purchases in joint operation relating to aviation (as disclosed in note 44 to these financial statements).

24.2 During the year, the Ministry of Energy, Government of Pakistan (the Ministry) through its letters no. PL-3(457)/2026-86 dated March 14, 2026, March 20, 2026 and March 27, 2026, directed to supply Motor Spirit and High Speed Diesel at reduced prices, for the period from March 14, 2026 till April 2, 2026. The OGRA vide its letter no. OGRA-10-12(11)2026 dated March 17, 2026, introduced the mechanism for reimbursement of these Price Differential Claims (PDCs) to oil marketing companies. In this regard, the Company's total claims in the aforementioned period amounted to Rs 9,535,419 thousand, out of which Rs 4,744,416 thousand have been received by the Company during the year, through the mechanism defined by OGRA. Related PDCs have been netted off against cost of products sold during the year in these financial statements.

	Note	2026 Rupees ('000)	2025 Rupees ('000)
25. OPERATING EXPENSES			
Salaries, wages and benefits		2,146,348	1,963,178
Rent, taxes, repairs and maintenance		890,374	591,561
Travelling and staff transport		180,795	137,396
Advertising and publicity		26,179	15,325
Printing and stationery		48,258	27,096
Electricity, gas and water		232,171	235,231
Insurance		181,381	178,171
Communication		32,050	28,322
Legal and professional charges		18,111	23,778
Auditor's remuneration	25.2	17,050	9,424
Subscription and fees		7,400	7,267
Exchange loss		408,874	574,530
Depreciation	13.4	3,123,498	2,954,373
Contract services		1,703,105	1,369,108
Security services		281,204	236,437
Others		301,164	206,304
		9,597,962	8,557,501

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

25.1 Operating expenses includes Rs 139,287 thousand (2025: Rs 128,319 thousand) being Company's share in joint operation relating to aviation (as disclosed in note 44 to these financial statements).

	2026	2025
	Rupees ('000)	
25.2 Auditor's remuneration		
Annual audit	3,715	3,377
Review of half yearly financial statements, review of code of corporate governance, audit of staff funds, joint operations and certifications in the capacity of external auditor	4,452	968
Monthly stock verification	3,200	-
Tax services	4,559	4,642
Out of pocket expenses	1,124	437
	17,050	9,424
26. OTHER INCOME - NET		
Dividend income from mutual funds - conventional	-	497
Remeasurement gain on open ended mutual funds measured at fair value through profit or loss		
Conventional	963,547	651,695
Shariah compliant	100,040	31,296
	1,063,587	682,991
Commission and handling income - net	811,876	590,536
Rental income	726,024	594,803
Tender and joining fee	46,215	68,362
Gain on sale of operating fixed assets	35,917	23,350
Hospitality income	39,817	41,376
Gain on termination/transfer of lease	156,626	-
Others	304,501	219,392
	3,184,563	2,221,307

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	Rupees ('000)	
27. FINANCE INCOME AND FINANCE COST			
Finance income			
Income from investments measured at amortised cost		3,987,564	5,129,919
Income on bank deposits			
Conventional		486,756	749,896
Islamic		12,897	16,057
		499,653	765,953
Finance charges on Line-Fill cost	27.1	1,171,918	1,156,888
Late payment charges	27.2	105,983	196,983
		5,765,118	7,249,743
Finance cost			
Unwinding of lease liabilities	10	1,592,691	1,523,431
Bank charges		390,732	351,965
Late payment charges	27.2	46,836	133,735
		2,030,259	2,009,131
Net finance income		3,734,859	5,240,612

27.1 This represents finance income, in respect of Line-Fill pipeline stock, recognised in accordance with the mechanism devised by OGRA.

27.2 The late payment charges under finance income includes Rs 47,984 thousand (2025: Rs 138,527 thousand) charged to a related party - Attock Gen Limited and late payment charges of Rs 46,836 thousand (2025: Rs 133,735 thousand) under finance cost represents late payment charges charged by a related party - Attock Refinery Limited, at the rate of 6 months KIBOR + 1% (2025: 6 months KIBOR + 1% to 3%) per annum.

		2026	2025
		Rupees ('000)	
28. OTHER CHARGES			
Workers' profit participation fund		1,468,694	886,238
Workers' welfare fund		547,160	330,167
		2,015,854	1,216,405

29. FINAL TAXES - LEVY

This represents final taxes paid under section 5 of Income Tax Ordinance, 2001 (ITO), representing levy in terms of requirements of IAS 37/IFRIC 21.

29.1 Reconciliation of current tax charged as per tax laws for the year, with current tax recognised in the statement of profit or loss, is as follows:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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		2026	2025
	Note	Rupees ('000)	
Current tax liability for the year as per applicable tax laws	29.2	10,587,127	7,000,029
Less:			
Portion of current tax liability as per tax laws, representing income tax under IAS 12		(10,587,127)	(6,999,855)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IAS 37/IFRIC 21		-	(174)
		-	-

29.2 The aggregate of final tax and income tax, amounting to Rs 10,587,127 thousand (2025: Rs 7,000,029 thousand) represents tax liability of the Company calculated under the relevant provisions of the Income Tax Ordinance, 2001.

		2026	2025
	Note	Rupees ('000)	
30. PROVISION FOR TAXATION			
Current tax			
- for the year		10,587,127	6,999,855
- for the prior year		-	557,825
Deferred tax charge/(credit) - for the year	17.1	166,520	(971,563)
		10,753,647	6,586,117

		2026	2025
		%	%
30.1 Reconciliation of tax charge for the year			
Applicable tax rate		29.00	29.00
Effects of:			
- income taxed at reduced rates		(0.51)	(0.16)
- share of profit of associates			
taxed on the basis of dividend income		(0.18)	(0.83)
- allowance for rental income		(0.20)	(0.20)
- items on which deferred tax is not recognised		0.04	0.15
- super tax		9.95	10.72
- change of rate of tax		(0.05)	-
- others		0.75	0.11
Average effective tax rate charged to income		38.80	38.79

30.2 Corporate tax rate applicable for the year is 29% (2025: 29%).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
31. EARNINGS PER SHARE - BASIC AND DILUTED		
Profit for the year (Rupees in thousand)	16,958,895	10,392,588
Weighted average number of ordinary shares in issue during the year (in thousand)	124,416	124,416
Basic and diluted earnings per share (Rupees)	136.31	83.53

There is no dilutive effect on the basic earnings per share of the Company.

32. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

32.1 Financial assets and liabilities

	Amortized Cost	Fair value through profit or loss	Total
	Rupees ('000)		
June 30, 2026			
Financial Assets			
Maturity up to one year			
Trade debts	9,961,613	-	9,961,613
Other receivables	5,718,880	-	5,718,880
Short term investments	27,616,823	15,189,637	42,806,460
Cash and bank balances	4,212,269	-	4,212,269
Maturity after one year			
Long term deposits	539,214	-	539,214
	48,048,799	15,189,637	63,238,436

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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Financial Liabilities

Amortized
Cost

Rupees ('000)

Maturity up to one year

Current portion of lease liabilities

792,855

Trade and other payables

44,220,610

Unclaimed dividend

82,233

Maturity after one year

Long term deposits

1,755,291

Long term lease liabilities

10,734,664

57,585,653

Amortized
Cost

Fair value
through
profit or
loss

Total

Rupees ('000)

June 30, 2025

Financial Assets

Maturity up to one year

Trade debts

6,484,102

-

6,484,102

Other receivables

955,038

-

955,038

Short term investments

33,459,522

5,000,683

38,460,205

Cash and bank balances

3,356,250

-

3,356,250

Maturity after one year

Long term investments

760,722

-

760,722

Long term deposits

456,369

-

456,369

45,472,003

5,000,683

50,472,686

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	Amortized Cost
	Rupees ('000)
Financial Liabilities	
Maturity up to one year	
Current portion of lease liabilities	858,989
Trade and other payables	39,273,997
Unclaimed dividend	76,514
Maturity after one year	
Long term deposits	1,461,853
Long term lease liabilities	9,983,972
	51,655,325

32.2 Credit quality of financial assets

The credit quality of the Company's financial assets has been assessed below by reference to external credit ratings of counterparties determined by The Pakistan Credit Rating Agency Limited (PACRA) and JCR-VIS Credit Rating Company Limited (JCR-VIS). The counterparties for which external credit ratings were not available have been assessed by reference to internal credit rating determined based on their historical information for any defaults in meeting obligations.

		2026	2025
	Rating	Rupees ('000)	
Trade debts			
Counterparties with external credit rating	A1+	952,884	502,637
	A1	198,398	131,284
	A2	487,274	464,568
	Others	56,830	-
Counterparties without external credit rating			
Secured against security deposits, bank guarantees and letters of credit		356,987	548,803
Due from related parties		1,976,638	1,653,127
Others		5,932,602	3,183,683
		9,961,613	6,484,102

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

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		2026	2025
	Rating	Rupees ('000)	
Other receivables			
Counterparties without external credit rating			
Due from related parties		26,992	231,820
Price differential claim receivable from the Government		4,819,540	28,537
Others		872,348	694,681
		5,718,880	955,038
Short term investments			
Counterparties with external credit rating			
Investments in mutual funds	AM1	7,379,819	300,000
	AA+	4,624,542	3,700,275
	AAA	2,654,023	-
	A+	531,253	-
	AA	-	300,000
	AMI1	-	700,408
		15,189,637	5,000,683
Counterparties without external credit rating			
Current maturity of long term Pakistan Investment Bonds		792,850	-
Investments in treasury bills		10,808,564	11,370,524
Investments in Pakistan Investment Bonds		16,015,409	22,088,998
		42,806,460	38,460,205
Bank balances			
Counterparties with external credit rating	A1+	4,194,582	3,340,538
	A1	232	218
		4,194,814	3,340,756
Long term investments			
Counterparties without external credit rating			
Investments in Pakistan Investment Bonds		-	760,722
Long term deposits			
Counterparties without external credit rating			
Due from related parties		14,226	14,226
Others		524,988	442,143
		539,214	456,369

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

32.3 FINANCIAL RISK MANAGEMENT

32.3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk, interest rate risk and price risk). The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

(a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's investments, deposits, receivables, advances, other receivables and bank balances. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	2026	2025
	Rupees ('000)	
Trade debts - net of loss allowance	9,961,613	6,484,102
Other receivables	5,718,880	955,038
Short term investments	42,806,460	38,460,205
Bank balances	4,194,814	3,340,756
Long term investments	-	760,722
Long term deposits	539,214	456,369
	63,220,981	50,457,192

The Company has established a credit policy for its industrial and retail customers under which each new customer is analyzed individually for credit worthiness before the Company enters into a commercial transaction. The Company's review includes identity checks, minimum security deposits, bank guarantees and in some cases bank references. Credit limits are established for each customer in accordance with the security deposit or bank guarantee received, which represents the maximum open amount without requiring approval from the higher management; customer limits are reviewed on a regular basis and once the credit limits of individual customers are exhausted, further transactions are discontinued.

The Company recognises ECL for trade debts using the simplified approach as explained in note 4.19 to these financial statements. As per the aforementioned approach, the loss allowance was determined as follows:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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June 30, 2026

Expected loss rate

0 - 180
days

181 - 365
days

More than
365 days

Total

0.25%

100%

100%

Rupees ('000)

Gross carrying amount

9,986,864

83,765

141,496

10,212,125

Loss allowance

25,251

83,765

141,496

250,512

June 30, 2025

Expected loss rate

1.33%

100%

100%

Rupees ('000)

Gross carrying amount

6,571,777

25,544

96,040

6,693,361

Loss allowance

87,675

25,544

96,040

209,259

ECL on other receivables is calculated using general approach (as explained in note 4.19 to these financial statements). As at the reporting date, Company envisages that default risk on account of non-realisation of other receivables is minimal and thus based on historical trends adjusted to reflect current and forward looking information, loss allowance has been estimated by the Company using a range of probable recovery pattern of related other receivables and assigning a time value of money to same. As per the aforementioned approach, the loss allowance for other receivables was determined as follows:

2026

2025

Rupees ('000)

Gross carrying amount

5,749,240

1,003,918

Loss allowance

30,360

48,880

The credit risk related to balances with banks, in savings accounts and current accounts, is managed in accordance with the Company's policy of placing funds with approved financial institutions and within the limits assigned in accordance with the counterparty risk policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through potential counterparty failure.

The credit quality of bank balances, long-term investments and short-term investments, that are neither past due nor impaired, can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate. Credit ratings and exposure of bank balances, long-term investments and short-term investments with each of the counterparties are appearing in note 32.2 to these financial statements.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities.

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents. The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows and also include the impact of estimated future interest payments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	Less than 1 Year	Above 1 year
	Rupees ('000)	
At June 30, 2026		
Long term deposits	-	1,755,291
Lease liabilities	2,380,491	20,685,717
Trade and other payables	44,220,610	-
Unclaimed dividend	82,233	-
At June 30, 2025		
Long term deposits	-	1,461,853
Lease liabilities	2,432,329	16,682,441
Trade and other payables	39,273,997	-
Unclaimed dividend	76,514	-

(c) Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates, foreign exchange rates or the equity prices due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. There has been no change in the Company's exposure to market risk or the manner in which this risk is managed and measured.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

Financial assets include Rs 49,410 thousand (2025: Rs 50,412 thousand) and financial liabilities include Rs 17,624,343 thousand (2025: Rs 10,329,274 thousand) which were subject to currency risk.

The following significant exchange rates were applied during the year:

	2026	2025
Rupees per USD		
Average rate	280.22	279.35
Reporting date rate	277.90	283.53

At June 30, 2026, if the currency had weakened or strengthened by 10% against USD with all other variables held constant, profit after tax would have been Rs 1,072,070 thousand (2025: Rs 627,010 thousand) lower/higher.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

(ii) Interest rate risk

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Financial assets and financial liabilities include balances of Rs 47,932,270 thousand (2025: Rs 44,001,810 thousand) and Rs 12,560,904 thousand (2025: Rs 12,351,602 thousand) respectively, which are subject to interest rate risk. Applicable interest rates for financial assets have been indicated in respective notes.

At June 30, 2026, if interest rates had been 1% higher/lower with all other variables held constant, profit after tax for the year would have been Rs 215,765 thousand (2025: Rs 193,066 thousand) higher/lower, mainly as a result of higher/lower interest income from these financial assets.

(iii) Price risk

Price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Company is exposed to price risk, because of the investments held by the Company classified as investment at fair value through profit or loss of Rs 15,189,637 thousand (2025: Rs 5,000,683 thousand).

If prices had been 1% higher/lower with all other variables held constant, profit after tax for the year would have been Rs 113,922 thousand (2025: Rs 37,505 thousand) higher/lower, mainly as a result of exposure to fluctuations in prices of these financial assets.

32.3.2 Capital risk management

The Company's objectives when managing capital are to ensure the Company's ability not only to continue as a going concern but also to meet its requirements for expansion and enhancement of its business, maximize return of shareholders and optimize benefits for other stakeholders to maintain an optimal capital structure and to reduce the cost of capital.

In order to achieve the above objectives, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares through bonus or right issue or sell assets to reduce debts or raise debts, if required.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

32.3.3 Fair value of financial assets and liabilities

All financial assets and financial liabilities are initially recognised at fair value of consideration paid or received, net of transaction costs as appropriate. The carrying values of other financial assets and liabilities of the Company not carried at fair value is a reasonable approximation of their fair values. The table below analyzes financial assets are measured at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 : Quoted prices in active markets for identical assets and liabilities;
- Level 2 : Observable inputs; and
- Level 3 : Unobservable inputs.

The Company held the following financial assets at fair value:

	Level 1	Level 2	Level 3	Total
	-----Rupees ('000)-----			
Short term investments - at fair value through profit or loss				
June 30, 2026	15,189,637	-	-	15,189,637
June 30, 2025	5,000,683	-	-	5,000,683

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

33. RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

	Liabilities		
	Lease Liabilities	Unclaimed/ Unpaid dividend	Total
	Rupees ('000)		
Balance as at July 1, 2025	10,842,961	76,514	10,919,475
Changes from financing cash flows			
Repayments	(2,974,909)	-	(2,974,909)
Dividend paid	-	(4,100,009)	(4,100,009)
	(2,974,909)	(4,100,009)	(7,074,918)
Other changes			
Liability related	3,659,467	-	3,659,467
Dividend announced	-	4,105,728	4,105,728
	3,659,467	4,105,728	7,765,195
Balance as at June 30, 2026	11,527,519	82,233	11,609,752
Balance as at July 1, 2024	9,340,125	74,399	9,414,524
Changes from financing cash flows			
Repayments	(1,772,519)	-	(1,772,519)
Dividend paid	-	(3,730,365)	(3,730,365)
	(1,772,519)	(3,730,365)	(5,502,884)
Other changes			
Liability related	3,275,355	-	3,275,355
Dividend announced	-	3,732,480	3,732,480
	3,275,355	3,732,480	7,007,835
Balance as at June 30, 2025	10,842,961	76,514	10,919,475

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

34. STAFF RETIREMENT BENEFITS

The latest actuarial valuation of the defined benefit plan was conducted as at June 30, 2026 using the projected unit credit method. Details of the defined benefit plan are as follows:

		2026	2025
	Note	Rupees ('000)	
34.1	The amounts recognised in the statement of financial position:		
	Present value of defined benefit obligations	34.5	380,956
	Fair value of plan assets	34.6	(416,383)
	(Asset) recognised in the statement of financial position		(35,427)
34.2	Movement in (asset)/liability recognised in the statement of financial position:		
	(Asset)/liability as at July 1,		(18,917)
	Expense recognised in statement of profit or loss		24,924
	Employer's contribution during the year		(32,912)
	Remeasurement (gain) recognised in statement of comprehensive income		(8,522)
	(Asset) as at June 30,		(35,427)
34.3	The amounts recognised in statement of profit or loss are as follows:		
	Current service cost		29,257
	Net interest (income)/expense		(4,333)
			24,924
34.4	Remeasurements recognised in statement of comprehensive income (OCI) are as follows:		
	Remeasurement (gain) on obligations		
	Change in demographic assumptions		3,554
	experience		(18,096)
			(14,542)
	Remeasurement loss/(gain) on plan assets		
	investment return		6,020
			(8,522)
34.5	The movements in the present value of defined benefit obligation are as follows:		
	Present value of defined obligation as at July 1,		340,093
	Current service cost		29,257
	Interest cost		40,766
	Remeasurement (loss)		(14,542)
	Benefits paid		(14,618)
	Present value of defined obligation as at June 30,		380,956

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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		2026	2025
		Rupees ('000)	
34.6	The movement in fair value of plan assets are as follows:		
	Fair value of plan assets as at July 1,	359,010	275,119
	Expected return on plan assets	45,099	40,432
	Contributions	32,912	30,965
	Benefits paid	(14,618)	(3,608)
	Remeasurement (loss)/gain on plan assets	(6,020)	16,102
	Fair value of plan assets as at June 30,	416,383	359,010
	Actual return on plan assets	39,079	56,534
	Contribution expected to be paid to the plan during the next year	27,400	26,893
	Expected cost to be recognised in profit or loss during the next year	28,811	25,293
34.7	Plan assets comprise of:		
	Government bonds	462,472	408,145
	Cash and cash equivalent	1,111	330
	Benefits due	(1,878)	(265)
	Due to The Attock Oil Company Limited	(45,322)	(49,200)
		416,383	359,010
	Expected return on plan assets is based on market expectations and dependent upon the assets portfolio of the funds, at the beginning of the year, for returns over the entire life of the related obligation. The investment return is consistent with higher yields on short-term investments at the beginning of the year. Further, Government bonds and cash are classified as Level 1. The fund has no investment in the Company's own securities or those of associated companies.		
		2026	2025
		%	%
34.8	Significant actuarial assumptions at the statement of financial position date are as follows:		
	Discount rate	12.25	12.25
	Expected rate of return on plan assets	12.25	12.25
	Expected rate of increase in salaries	12.25	12.25
	Demographic assumptions		
	- Mortality rates (for death in service)	70	70
		EFU(61-66)	EFU(61-66)
	- Rates of employee turnover	Light	Light

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

34.9 Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarises how the defined benefit obligation at the end of reporting period would have increased/(decreased) as a result of change in respective assumptions by one percent.

	Defined benefit obligation	
	Effect of 1% increase	Effect of 1% decrease
	Rupees ('000)	
Discount rate	(29,625)	33,506
Expected rate of increase in salaries	33,191	(29,876)

34.10 The weighted average number of years of defined benefit obligation is given below:

	2026	2025
Plan duration	9.4	9.1

34.11 The Company contributes to gratuity fund on the advice of fund's actuary. The contribution is equal to current service cost with the adjustment for any deficit. If there is a surplus, the Company takes a contribution holiday.

	2026	2025
	Rupees ('000)	
34.12 Salaries, wages and benefits as appearing in note 25 to these financial statements include amounts in respect of the following:		
Gratuity fund	24,924	28,254
Provident fund	34,086	31,460
	59,010	59,714

34.13 Projected benefit payments from gratuity fund are as follows:

	Rupees ('000)
For the year 2027	21,365
For the year 2028	31,530
For the year 2029	25,867
For the year 2030	34,138
For the year 2031	41,750
For the year 2032 - 36	418,970

34.14 Retirement benefit plans are exposed to the following risks:

Mortality risks

The risk that the actual mortality experience is different. The effect depends on the beneficiaries' service/age distribution and the benefit.

Investment risks

The risk of the investment underperforming and not being sufficient to meet the liabilities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Note

Final salary risks

The risk that the final salary at the time of cessation of service is higher than what we assumed. Since the benefit is calculated on the final salary, the benefit amount increases similarly.

35. APL EMPLOYEES PROVIDENT FUND

Investments out of provident fund have been made in accordance with the provisions of section 218 of Companies Act 2017, and applicable rules for the purpose.

36. TRANSACTIONS WITH RELATED PARTIES

Aggregate transactions with related parties, other than remuneration to the chief executive, directors and executives of the Company under their terms of employment disclosed in note 37 to these financial statements, were as follows:

	Basis of association	Percentage of shareholding	2026	2025
			Rupees ('000)	
Related Parties				
Incorporated outside Pakistan				
Pharaon Investment Group Limited Holding s.a.l	Common Directorship			
Associate shareholding in the Company		34.38%		
Dividend paid			1,411,549	1,283,227
Expenses incurred by APL on behalf of PIGL			702	-
Pharaon Investment Group Limited Holding s.a.l is incorporated in Lebanon and has registered office at UCA House, Sami Solh Avenue, Beirut.				
The Attock Oil Company Limited (AOC)				
Associate shareholding in the Company	Common Directorship	2.2%		
Purchase of petroleum products			50,978	72,913
Lease rentals paid			589,751	228,780
Purchase of services			-	2,287
Sale of services			4,886	1,713
Expenses incurred by AOC on behalf of APL			1,835	38,608
Expenses incurred by APL on behalf of AOC			31,467	24,575
Dividend paid			90,326	82,115
The Attock Oil Company Limited is incorporated in England and has registered office at 4, Swan Street, Manchester.				

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Related Parties (continued)	Basis of association	Percentage of Shareholding	2026	2025	Note
			Rupees ('000)		
Incorporated in Pakistan					
Attock Refinery Limited (ARL)	Common Directorship				
Associate shareholding in the Company		21.88%			
Company's shareholding in the associate		1.68%			
Purchase of petroleum products			131,971,493	119,464,751	
Purchase of services			2,607	26,562	
Late payment charges			46,836	133,735	
Sale of petroleum products			8,589	5,618	
Commission, handling and hospitality income - net			751,003	578,556	
Expenses incurred by ARL on behalf of APL			36,025	68,855	
Dividend received			13,425	31,325	
Dividend paid			898,135	816,486	
National Refinery Limited (NRL)					
Associate shareholding in the Company	Common Directorship	-			
Company's shareholding in the associate		1%			
Purchase of petroleum products			144,059,488	143,267,969	
Purchase of services			8,011	75,832	
Sale of petroleum products			36,395	42,965	
Commission, handling and hospitality expense - net			51,852	15,366	
Expenses incurred by NRL on behalf of APL			8,296	9,186	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Note	Related Parties (continued)	Basis of association	Percentage of Shareholding	2026 Rupees ('000)	2025
1					
2	Attock Cement Pakistan Limited (ACPL)	Common Directorship			
3					
4	Associate shareholding in the Company		-		
5					
6	Sale of petroleum products			149,860	161,991
7	Expenses incurred by ACPL on behalf of APL			6,451	845
8					
9	Expenses incurred by APL on behalf of ACPL			1,948	7,536
10					
11	Sale of services			450	700
12					
13	ACPL was a related party of the Company till April 28, 2026. Accordingly, transaction up to date have been disclosed in this note.				
14					
15					
16	Attock Gen Limited (AGL)	Common Directorship			
17					
18	Associate shareholding in the Company		-		
19					
20	Sale of petroleum products			5,045,154	2,483,822
21	Late payment charges			47,984	138,530
22					
23	Pakistan Oilfields Limited (POL)	Common Directorship			
24					
25	Associate shareholding in the Company		7.02%		
26					
27	Purchase of petroleum products			1,049,492	515,505
28	Purchase of services			1,655	2,158
29	Sale of petroleum products			2,307,860	848,269
30					
31	Commission, handling and hospitality expense - net			748	-
32					
33	Expenses incurred by POL on behalf of APL			42,454	39,588
34					
35	Expenses incurred by APL on behalf of POL			1,481	1,134
36					
37	Dividend paid			288,119	261,927
38					
39	Attock Information Technology Services (Private) Limited (AITSL)	Common Directorship			
40					
41	Associate shareholding in the Company		-		
42					
43	Company's shareholding in the associate		10%		
44					
45	Purchase of services			127,039	118,175
46	Sale of services			1,499	3,402
47	Expenses incurred by AITSL on behalf of APL			-	2,268
48	Expenses incurred by APL on behalf of AITSL			21,163	20,491

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Related Parties (continued)	Basis of association	Percentage of Shareholding	2026 Rupees ('000)	2025	Note
Attock Sahara Foundation (ASF)	Common Directorship				1
Associate shareholding in the Company		-			2
Purchase of goods			11,606	18,461	3
Purchase of services			11,165	-	4
Expenses incurred by ASF on behalf of APL			-	443	5
Attock Leisure Management Associates (ALMA)	Common Directorship				6
Associate shareholding in the Company		-			7
Purchase of services			48,338	-	8
Purchase of goods			3,919	-	9
Sale of petroleum products			3,127	-	10
Expenses incurred by ALMA on behalf of APL			-	5,899	11
Attock Energy (Pvt) Ltd (AEL)	Common Directorship				12
Associate shareholding in the Company		-			13
Purchase of services			200	-	14
Purchase of goods			-	16,171	15
Attock Hospital (Private) Limited (AHL)	Common Directorship				16
Associate shareholding in the Company		-			17
Purchase of medical services			26,348	21,788	18
National Cleaner Production Center (NCPCC)	Common Directorship				19
Associate shareholding in the Company		-			20
Purchase of services			4,663	10,833	21
Capgas Private Limited (CAPGAS)					22
Associate shareholding in the Company		-			23
Sale of petroleum products			4,093	2,704	24

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Note

Related Parties (continued)	Basis of association	Percentage of Shareholding	2026 Rupees ('000)	2025
Other related parties				
Lease rentals paid to Chief Executive for retail outlet			156,863	143,330
Proceeds from transfer of lease to Chief Executive			1,415,557	-
Lease rentals paid to APL-Employees Welfare Trust			87,647	97,885
Dividend paid to key management personnel			578,990	537,596
Contribution to staff retirement benefits plans				
APL Employees provident fund			76,396	31,460
APL Gratuity fund			32,912	30,965
Contribution to Workers' profit participation fund			1,468,694	886,238

37. REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

		Chief Executive		Director		Executives	
		2026	2025	2026	2025	2026	2025
	Note	-----Rupees ('000)-----					
Managerial remuneration		126,401	66,036	62,674	41,204	597,591	380,244
Bonus		53,547	41,191	24,031	25,931	189,340	213,108
Company's contribution to provident, pension and gratuity funds	37.3	-	-	-	-	42,467	36,778
Housing and utilities		35,061	21,419	15,558	14,472	140,134	122,716
Other perquisites and benefits		35,288	22,411	16,886	15,856	90,712	79,436
Leave passage		-	-	-	-	1,993	1,865
	37.4	250,297	151,057	119,149	97,463	1,062,237	834,147
No. of person(s)		1	1	1	1	112	108

37.1 Chief Executive, Director and certain Executives were also provided with use of Company maintained cars and medical facilities as per Company policy.

37.2 The aggregate amount charged in these financial statements in respect of meeting fee to 7 directors (2025: 7) was Rs. 15,109 thousand (2025: Rs 15,410 thousand). This includes Rs 10,696 thousand (2025: Rs 11,007 thousand) paid to 5 non-executive directors.

37.3 This includes contribution made by the Company in respect of pension fund for employees seconded from Pakistan Oilfields Limited, an associated Company.

37.4 This includes an amount of Rs 31,043 thousand for Chief Executive on account of revision in remuneration for the period from January 1, 2024 to June 30, 2025 in accordance with the approval of the Board of Directors of the Company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

38. SEGMENT REPORTING

38.1 As described in note 1 to these financial statements the Company markets petroleum products. Revenue from external customers for products of the Company are as follows:

	2026	2025
	Rupees ('000)	
Product		
Premier Motor Gasoline	245,621,747	215,090,485
High Speed Diesel	206,007,579	184,542,032
Furnace Fuel Oil	23,524,551	29,500,054
Jet Petroleum	35,816,579	24,820,946
Bitumen	5,705,842	7,263,153
Others	23,697,424	21,212,673
	540,373,722	482,429,343

38.2 There is no single external customer of the Company whose revenue amounts to 10% or more of the Company's total revenue during the year ended June 30, 2026 and June 30, 2025.

39. NUMBER OF EMPLOYEES

Total number of employees at the end of year was 474 (2025: 469). Average number of employees during the year was 474 (2025: 465). Total number of employees includes 195 (2025: 200) employees at storage facilities at the end of the year. Average number of employees during the year at storage facilities was 196 (2025: 196).

40. CAPACITY AND PRODUCTION

Considering the nature of the Company's business, the information regarding production has no relevance whereas product storage capacities at Company's facilities during the current year is detailed below:

Description	Storage capacity (Metric Tons)
Rawalpindi Bulk Oil Terminal	19,420
Machike Bulk Oil Terminal	60,998
Korangi Bulk Oil Terminal	14,087
Mehmoodkot Bulk Oil Terminal	17,028
Shikarpur Bulk Oil Terminal	10,987
Sahiwal Bulk Oil Terminal	16,128
Daulatpur Bulk Oil Terminal	13,887
Port Qasim Bulk Oil Terminal	39,442
Dera Ismail Khan Oil Terminal	18,908
Rawalpindi LPG Storage & Filling Plant	200

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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41. GEOGRAPHICAL LOCATIONS AND ADDRESSES OF BUSINESS UNITS

The business units of the Company includes the following:

Business unit	Location
a) Marketing and Sales Office	Attock House Building, Morgah, Rawalpindi
b) Rawalpindi Bulk Oil Terminal	Caltex Road, New Lalazar, Rawalpindi
c) Machike Bulk Oil Terminal	Mouza Dhant Pura, Machikey, District Sheikhpura
d) Korangi Bulk Oil Terminal	Sector 7-B, Korangi Industrial Area, Karachi
e) Mehmoodkot Bulk Oil Terminal	Gate R-I, Mehmood Kot Qasba Gujrat, District Muzaffar Garh
f) Shikarpur Bulk Oil Terminal	Kandhkot Road, Moza Raidu, Taluka Khanpur, District Shikarpur
g) Sahiwal Bulk Oil Terminal	Road Sheerenwala Chowk to Naianwala Bangla, Chak No. 105/9L, District Sahiwal
h) Daulatpur Bulk Oil Terminal	Deh Bogri, Tapo Saeed Kundo, Taluka Qazi Ahmed, District Shaheed Benazirabad, Daulatpur
i) Port Qasim Bulk Oil Terminal	Plot no. SP-07/POI/NWIZ, Oil installation area, North western industrial zone, Port Qasim Authority, Karachi
j) Dera Ismail Khan Bulk Oil Terminal	Main Bypass Road, Mouza Korai, Dera Ismail Khan
k) LPG Storage & Filling Plant	Morgah, Rawalpindi

Regional marketing and sales offices and invoicing points are also located in Lahore, Faisalabad, Tarujabba, Karachi, Multan, Hyderabad, Quetta and Lalamusa (Chakpirana). In addition to the above the Company owns retail operation sites and sites operated through dealers, across Pakistan and Northern Areas, the details of which are impracticable to disclose as required under paragraph VI (1) (i) of Part I of the 4th Schedule to the Companies Act, 2017.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

42. SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

	Note	2026	2025
		Rupees ('000)	
STATEMENT OF FINANCIAL POSITION			
Liabilities			
Long term borrowings obtained as per Islamic mode		-	-
Short term borrowings obtained as per Islamic mode		-	-
Lease financing obtained as per Islamic mode		-	-
Interest or mark-up accrued on conventional loans		-	-
Assets			
Long term shariah compliant investments	14	1,967,285	1,325,372
Short term shariah compliant investments	21	6,534,284	400,000
Shariah compliant bank deposits, bank balances and TDRs	22	63,601	53,952
STATEMENT OF PROFIT OR LOSS			
Revenue earned from a Shariah business segment	23	533,096,747	474,097,307
Break-up of late payments or liquidated damages	27	46,836	133,735
Gains, losses and dividends on Shariah compliant investments	26	100,040	31,296
Share of profit from Shariah compliant associates	14	354,519	534,143
Profit earned from shariah compliant bank deposits, bank balances and TDRs	27	12,897	16,057
Exchange (loss)/gain earned from actual currency		(1,001)	958
Exchange gain earned using conventional derivative financial instruments		-	-
Profit paid on Islamic mode of financing		-	-
Total interest earned on conventional loans or advances		-	-
Sources and detailed breakup of other income			
Income on loans, deposits and investments	Non-shariah	27	4,474,320
	Shariah compliant	27	12,897
Gain on investments in mutual funds	Non - Shariah		934,179
	Shariah Compliant		69,173

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Note		Note	2026	2025
			Rupees ('000)	
1				
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3	Gain on re-measurement of	Non - Shariah	29,368	294
4	investments classified as	Shariah		
5	fair value through profit or loss	Compliant	30,867	-
6				
7	Dividend income	Non - Shariah	-	497
8		Shariah		
9		Compliant	-	-
10	Other miscellaneous (loss)/ income	26		
11				
12	Commission and handling income -	Non - Shariah	-	-
13	net	Shariah		
14		Compliant	811,876	590,536
15	Rental income	Non - Shariah	-	-
16		Shariah		
17		Compliant	726,024	594,803
18	Tender and joining fee	Non - Shariah	46,215	68,362
19		Shariah		
20		Compliant	-	-
21	Gain on sale of operating fixed assets	Non - Shariah	-	-
22		Shariah		
23		Compliant	35,917	23,350
24	Hospitality income	Non - Shariah	-	-
25		Shariah		
26		Compliant	39,817	41,376
27	Gain on termination/transfer of lease	Non - Shariah	156,626	-
28	liabilities	Shariah		
29		Compliant	-	-
30	Finance charges on Line-Fill cost	Non - Shariah	1,171,918	1,156,888
31		Shariah		
32		Compliant	-	-
33	Late payment charges	Non - Shariah	105,983	196,983
34		Shariah		
35		Compliant	-	-
36	Others	Non - Shariah	128,933	84,791
37		Shariah		
38		Compliant	175,568	134,601
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

42.1 Relationship with shariah compliant financial institutions

Names of the Company's shariah compliant financial institutions	Arrangement
1. Bank Alfalah Limited (Islamic)	Bank deposit
2. Meezan Bank Limited	Bank deposit
3. Faysal Bank Limited	Bank deposit
4. Faysal Funds	Investment
5. NBP Fund Management Limited	Investment
6. Alfalah Investments	Investment
7. Meezan Investment Management Limited	Investment

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43. LETTER OF CREDIT & SHORT TERM RUNNING FINANCE FACILITIES

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43.1 The Company has entered into an arrangement with banks for obtaining Letter of Credit facility to import petroleum products and spare parts and materials up to a maximum of Rs 17,800 million (2025: Rs 17,800 million). The facility is secured against first pari passu charge of Rs 19,780 million (2025: Rs 19,780 million) on all present and future current and fixed assets of the Company (excluding land and building). The unavailed facility at June 30, 2026 was Rs 17,800 million (2025: Rs 17,800 million).

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The Company has also entered into an arrangement with banks for obtaining Letter of Credit at sight/deferred facilities (against lien on documents) to import petroleum products and spare parts and materials up to maximum of Rs 101,800 million (2025: Rs 85,800 million). The unavailed facility at June 30, 2026 was Rs 83,943 million (2025: Rs 65,702 million). These facilities will expire on July 31, 2026, August 30, 2026, September 30, 2026, October 31, 2026, February 28, 2027 and March 31, 2027.

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43.2 The Company has four running finance facilities aggregating to Rs 18,800 million (2025: Rs 18,800 million). No amount has been utilized from aforementioned facilities as at June 30, 2026 (2025: Rs Nil). These facilities carry mark-up at the rates ranging from three months Kibor + 0.08% to one month Kibor + 0.25% and 0.30% (2025: from three months Kibor + 0.08% to one month Kibor + 0.25% and 0.30%) per annum. Mark up on facilities is to be serviced on monthly and quarterly basis. The facilities are secured against first pari passu charge on all present and future current and fixed assets of the Company (excluding land and building) and lien on investments.

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44. INTEREST IN JOINT ARRANGEMENTS

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In March 2015 the Company entered into a joint arrangement with Pakistan State Oil (PSO) for establishment, operation and maintenance of a fuel farm and to operate and maintain the Hydrant Refueling System at the New Islamabad International Airport. Each party has a 50% share in the joint arrangement and it is an un-incorporated joint arrangement. The Company has classified this arrangement as a joint operation. The fuel farm and refueling system started its operations on May 2, 2018. The Company has recognised its share of jointly held assets, liabilities, revenues and expenses of the joint operation under the appropriate heads and disclosed the same in related notes to these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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	Note	2026	2025
		Rupees ('000)	
45. CASH AND CASH EQUIVALENTS			
Short term highly liquid investments	21		
Treasury Bills		10,275,770	-
Pakistan Investment Bonds		16,015,409	22,088,998
		26,291,179	22,088,998
Cash and bank balances	22	4,212,269	3,356,250
		30,503,448	25,445,248

46. NON-ADJUSTING EVENT AFTER THE STATEMENT OF FINANCIAL POSITION DATE

The Board of Directors in its meeting held on August 25, 2026 has proposed a final cash dividend for the year ended June 30, 2026 @ Rs 40/- per share, amounting to Rs 4,976,640 thousand for approval of the members in the forthcoming Annual General Meeting.

47. GENERAL

47.1 Corresponding figures have been reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of better presentation in accordance with the accounting and reporting standards as applicable in Pakistan.

47.2 Figures have been rounded off to the nearest thousand of Pakistan Rupees unless otherwise specified.

48. DATE OF AUTHORISATION

These financial statements were authorised for issue by the Board of Directors of the Company on August 25, 2026.



Rehmat Ullah Bardaie
Chief Financial Officer



Shuaib A. Malik
Chief Executive



Abdus Sattar
Director

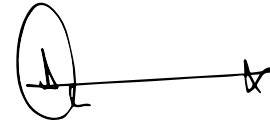
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting (being the 46th General Meeting) of the Company will be held at Attock House, Morgah, Rawalpindi on October 19, 2026 at 12:00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2026 together with Directors' and Auditor's Reports thereon.
2. To consider, approve and authorise the payment of final cash dividend of 400% i.e. Rs. 40.00 per share of Rs.10/- each, as recommended by the Board of Directors, in addition to the interim dividend of 200% i.e. Rs. 20.00 per share already paid to the shareholders thus making a total of 600% i.e. Rs. 60.00 per share for the year ended June 30, 2026.
3. To appoint auditors for the year ending June 30, 2027, and to fix their remuneration.

BY ORDER OF THE BOARD



Sabih Ul Haq Qureshi
Company Secretary

Registered Office:
Attock House
Morgah, Rawalpindi.

September 28, 2026

NOTES:

TRANSMISSION OF ANNUAL AUDITED FINANCIAL STATEMENTS

- (i) In accordance with Section 223 of the Companies Act, 2017 and pursuant to the S.R.O. 389(I)2023 dated March 21, 2023, the financial statements of the Company can be accessed through the following weblink and QR enabled code.

<https://www.apl.com.pk/corporate/financial-reports/>



- (ii) As required under Section 223(7) of the Companies Act 2017, Financial Statements of the Company for the year ended June 30, 2026 together with Directors' Report, Auditor's Report & the Chairman's Review Report thereon have been uploaded on the website of the Company, in addition to annual and quarterly financial statements for the prior years. Printed copy of above referred statements can be provided to members upon request. Request Form is available on the website of the Company.

CLOSURE OF SHARE TRANSFER BOOKS:

The share transfer books of the Company will remain closed from October 13, 2026 to October 19, 2026 (both days inclusive). The Members whose names appear on the Register of Members as on October 12, 2026 shall be entitled to attend the AGM.

PARTICIPATION IN ANNUAL GENERAL MEETING THROUGH VIDEO LINK

The shareholders intending to participate in the meeting via video link are hereby requested to share following information with the Company Secretary office at the earliest but not later than 11:00 am on October 16, 2026.

Required Information:

Shareholder Name, CNIC Number, Folio/CDC Account No., Mobile Phone Number* and Email address*
**Shareholders are requested to provide active mobile number and email address to ensure timely communication.*

Modes of Communication:

The above mentioned information can be provided through the following modes:

- a) Mobile/WhatsApp: 0302-5552157
- b) Email: meetings@apl.com.pk

Video link details and login credentials (ZOOM Application) will be shared with those shareholders who provide their intent to attend the meeting containing all the particulars as mentioned above on or before 11:00 am, October 16, 2026.

NO DISTRIBUTION OF GIFTS AT ANNUAL GENERAL MEETING

In accordance with the directives issued by the Securities and Exchange Commission of Pakistan (SECP) vide S.R.O. 452(I)/2025 dated March 17, 2025, it is hereby informed that no gifts, gift hampers, or giveaways will be distributed to shareholders at the Annual General Meeting.

FOR APPOINTING PROXIES:

- i. A member may appoint a proxy to attend and vote on his / her behalf. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the meeting. Copy of CNIC of member and proxy must be furnished with the proxy form.
- ii. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- iii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

Proxies attending meeting on behalf of members are also required to provide below information for the purpose of attending the meeting through video link. Video link details and login credentials will be shared with proxy after verification.

Required information:

Name of Proxy, CNIC Number, Folio/CDC Account No. of Member, Mobile Phone Number and Email address

DEDUCTION OF INCOME TAX FOR FILER AND NON FILER AT REVISED RATES:

Under Section 150 of the Income Tax Ordinance, 2001, rates of withholding income tax on dividend will be as follows:

1	For shareholders appearing in Active Tax Payers list	15%
2	For shareholders not appearing in Active Tax Payers list	30%

In case of joint account, each holder is to be treated individually and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing, to our Share Registrar, or if no notification, each joint holder shall be assumed to have an equal number of shares.

The CNIC number/NTN details is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by Federal Board of Revenue (FBR) from time to time.

EXEMPTION FROM DEDUCTION OF INCOME TAX/ZAKAT:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be before the start of book closure. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

CHANGE OF ADDRESS:

Members are requested to promptly notify any change of address to the Company's Share Registrar at following address:

CDC Share Registrar Services Limited
CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahrah-e-Faisal, Karachi-74400

UNCLAIMED DIVIDEND AND UNDELIVERED SHARE CERTIFICATES:

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017, whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.

PAYMENT OF DIVIDEND THROUGH BANK ACCOUNT OF THE SHAREHOLDERS:

In accordance with Section 242 of the Companies Act, 2017 cash dividend can only be paid through electronic mode directly into the respective bank account designated by the entitled shareholder. Shareholders are requested to provide their bank account details (IBAN format) directly to our share

registrar (for physical shares) or to their respective participant / broker (for CDS shares) as the case may be. Form for updating of bank account details (IBAN Format) is available at Company's website i.e. www.apl.com.pk. In case of unavailability of IBAN, the Company would be constrained to withhold dividend in accordance with the Companies (Distribution of Dividends) Regulations, 2017.

CONSENT FOR VIDEO CONFERENCE FACILITY:

In accordance with Section 132(2) of the Companies Act, 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 10 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility, a request is to be submitted to the Company Secretary of the Company on given address:

The Company Secretary, Attock Petroleum Limited, Attock House, Morgah, Rawalpindi.

DEPOSIT OF PHYSICAL SHARES INTO CENTRAL DEPOSITORY:

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017. Further SECP vide its letter dated March 26, 2021 has advised to comply Section 72 of the Act and encourage shareholders to convert their shares in book-entry form.

In light of above, shareholders holding physical share certificates are requested to deposit their shares in Central Depository by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into scrip less form. This will facilitate the shareholders to streamline their information in member's register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements. Further, shares held shall remain secure and maintaining shares in scrip less form allows for swift sale/purchase.

Contact Details:

For any query/information, the shareholders may contact Email: contact@apl.com.pk or to the Company's Shares Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahrah-e-Faisal, Karachi-74400 Phone: (021) 111-111-500.

GLOSSARY

ACPL	Attock Cement Pakistan Limited
AEL	Attock Energy (Private) Limited
AGL	Attock Gen Limited
AGM	Annual General Meeting
AGM	Assistant General Manager
AHL	Attock Hospital (Private) Limited
AI	Artificial Intelligence
AITSL	Attock Information Technology Services (Private) Limited
ALMA	Attock Leisure & Management Associates (Private) Limited
AM	Assistant Manager
AOC	The Attock Oil Company Limited
APCMA	All Pakistan Cement Manufacturers Association
APL	Attock Petroleum Limited
ARL	Attock Refinery Limited
ASF	Attock Sahara Foundation
ATG	Automatic Tank Gauging
ATL	Active Taxpayers List
ATM	Automated Teller Machine
bbl	Barrel
BCR and BSR	Best Corporate Report and Best Sustainability Report
BE Energy	BE Energy Limited
BI	Business Intelligence
BOD	Board of Directors
B2B	Business to Businesses
CCP	Competition Commission of Pakistan
CDC	Central Depository Company of Pakistan
CDS	Central Depository System
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CNIC	Computerized National Identity Card
COCO	Company Owned and Company Operated
COPS	Centralized Orders Processing System
CSC	Customer Service Centre
CSR	Corporate Social Responsibility
DE&I	Diversity, Equity & Inclusion
DI-Khan	Dera Ismail Khan
DISTT.	District
EBIT	Earnings before Interest and Taxes
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization

ECL	Expected Credit Loss
EHS	Environment Health and Safety
EMS	Environmental Management System
EPS	Earnings Per Share
ERP	Enterprise Resource Planning
ESG	Environment, Social and Governance
EV	Electric Vehicle
EVA	Economic Value Added
F&A	Finance & Accounts
FBR	Federal Board of Revenue
FCA	Fellow Chartered Accountants
FCMA	Fellow of the Chartered Institute of Management Accountants
FCCA	Fellow Member of Association of Chartered Certified Accountants
FFO	Furnace Fuel Oil
FVTPL	Fair Value Through Profit or Loss
FVTOCI	Fair Value Through Other Comprehensive Income
FY	Financial Year
GL & FR	General Ledger and Financial Reporting
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GO	Gas and Oil Pakistan Private Limited
GoP	Government of Pakistan
HAZOP	Hazard and Operability Study
HDIP	Hydrocarbon Development Institute of Pakistan
HIRA	Hazard Identification and Risk Assessment
HR	Human Resource
HSD	High Speed Diesel
HSE	Health, Safety and Environment
HSSE	Health, Safety, Security, and Environment
HUBCO	The Hub Power Company Limited
IAS	International Accounting Standards
IASB	International Accounting Standards Board
IBAN	International Bank Account Number
ICAs	Intra Court Appeals
ICAP	Institute of Chartered Accountants of Pakistan
ICMAP	Institute of Cost & Management Accountants of Pakistan
IFAC	International Federation of Accountants
IFEM	Inland Freight Equalization Margin
IFRIC	International Financial Reporting Interpretation Committee

IFRS	International Financial Reporting Standards
ISA	International Standards on Auditing
ISO	International Organization for Standardization
IT	Information Technology
IoT	Internet of Things
ITO	Income Tax Ordinance
JCR-VIS	Japan Credit Rating Agency - Vital Information Services Pakistan Limited
JP	Jet Petroleum
KDA	Karachi Development Authority
kgCO ₂ e	kilograms of carbon dioxide equivalent
kWh	Kilo watt hours
KL	Kiloliters
KPIs	Key Performance Indicators
KIBOR	Karachi Interbank Offered Rate
KPK	Khyber Pakhtunkhwa
KW	Kilowatt
LBO	Lube Base Oil
LED	Light Emitting Diode
LPG	Liquefied Petroleum Gas
LSFO	Light Sulphur Furnace Oil
Ltd.	Limited
LTU	Large Taxpayers Unit
LUMS	Lahore University of Management Sciences
M.TON	Metric Ton
MBA	Masters in Business Administration
MD	Managing Director
MFM	Mehmood Kot Faisalabad Machike
MIS	Management Information System
M/s	Messrs
MT	Metric Ton
MOU	Memorandum of Understanding
NCPC	National Cleaner Production Centre
NEPSA	National Explosives and Petroleum Safety Agency
NEQS	National Environmental Quality Standards
NFR	Non-Fuel Retail
NGFS	The Network of Central Banks and Supervisors for Greening the Financial System
NIIAP	New Islamabad International Airport Project
NIT & ICP	National Investment Trust Limited and Investment Corporation of Pakistan

NRL	National Refinery Limited
NTN	National Tax Number
NUST	National University of Sciences & Technology
OCAC	Oil Companies Advisory Council
OCI	Other Comprehensive Income
OGCC	Oil and Gas Cricket Championship
OGDCL	Oil & Gas Development Company Limited
OGRA	Oil and Gas Regulatory Authority
OHSAS	Occupational Health and Safety Assessment Series
OMC	Oil Marketing Company
OICCI	Overseas Investors Chamber of Commerce & Industry
PAA	Pakistan Airports Authority
PEPA	Pakistan Environmental Protection Act
PACRA	Pakistan Credit Rating Agency Limited
PARCO	Pak-Arab Refinery Company
PAPCO	Pak-Arab Pipeline Company Limited
PDC	Price differential Claim
PGL	Parco Gunvor Limited
PIB	Pakistan Investment Bonds
PKR	Pakistani Rupee
PMDC	Pakistan Mineral Development Corporation
PMG	Premier Motor Gasoline
POL	Pakistan Oilfields Limited
POL products	Petrol, Oil, and Lubricants
PPE	Property, Plant, and Equipment
PSO	Pakistan State Oil
PSOCL	Pakistan state oil company limited
PPL	Pakistan Petroleum Limited
PSX	Pakistan Stock Exchange
Pvt.	Private
PWC	PricewaterhouseCoopers
QHS&E	Quality Health Safety and Environment
QR	Quick Response
Retd.	Retired
ROE	Return on Equity
ROU	Right of use
Rs	Rupees
SAFA	South Asian Federation of Accountants
SBP	State bank of Pakistan
SDG	Sustainable Development Goals

SRO	Statutory Regulatory Orders
SWOT	Strengths, Weaknesses, Opportunities, and Threats
SDPI	Sustainable Development Policy Institute
SECP	Securities and Exchange Commission of Pakistan
SNGPL	Sui-Northern Gas Pipelines Limited
SRO	Statutory Regulatory Order
SSGCL	Sui-Southern Gas Company Limited
tCO ₂ e	tonnes of carbon dioxide equivalent
TDRs	Term Deposit Receipt
TGPL	Taj Gasoline (Private) Limited
UK	United Kingdom
USD	United States Dollar
US/USA	United States of America
VICS	Vehicle Inspection and Certification System
VIU	Value in Use
WEPL	Wafi Energy Pakistan Limited
WMP	Waste Management Plan
WOP	White Oil Pipeline
WPPF	Workers' Profit Participation Fund
WWF	Workers' Welfare Fund
3Rs	Reduce, Reuse, and Recycle

گزشتہ سال ظاہر کیے گئے ذخیرہ کرنے کے منصوبوں میں بھی پیش رفت ہوئی۔ راولپنڈی بلک آئل ٹرمینل پر پی ایم جی کے اضافی ذخیرے کا ڈیزائن مکمل کیا گیا اور منصوبہ ٹھیکہ دیے جانے سے قبل کے مرحلے تک پہنچ گیا۔ پورٹ قاسم پر مجوزہ ذخیرہ میں توسیع اور پشتون گڑھی، تاروجہ میں ٹرمینل کی منصوبہ بندی بھی جاری رہی۔ منتخب ٹرمینلز اور ریٹیل مقامات کے لیے شناخت کیے گئے سٹنسی توانائی کے منصوبوں نے بھی متعلقہ ترقیاتی اور منظوری کے مراحل میں پیش رفت جاری رکھی۔

اظہار تشکر

بورڈ کمپنی کے حصص یافتگان، صارفین اور تزویراتی شراکت داروں کے مسلسل اعتماد اور تعاون پر تہ دل سے ان کا شکریہ ادا کرتا ہے۔ بورڈ کمپنی کے ملازمین کی محنت، پیشہ ورانہ طرز عمل اور وابستگی کو بھی قدر کی نگاہ سے دیکھتا ہے، جن کی کوششیں اے پی ایل کی کارکردگی اور ترقی میں بنیادی اہمیت رکھتی ہیں۔

بورڈ حکومت پاکستان، ضابطہ جاتی اداروں، مالیاتی اداروں، سپلائرز، ٹھیکیداروں اور دیگر متعلقہ فریقین کا بھی سال کے دوران مسلسل تعاون اور معاونت پر شکریہ ادا کرتا ہے۔

بورڈ کی جانب سے



عبدالستار

ڈائریکٹر



شعیب اے ملک

چیف ایگزیکٹو

راولپنڈی

25 اگست 2026

قابل تجدید توانائی، برقی ذرائع نقل و حرکت اور متبادل ایندھن کی جانب بتدریج منتقلی روایتی پیٹرولیم مصنوعات کی مستقبل کی طلب کو متاثر کر سکتی ہے، جبکہ اس سے کاروباری تنوع کے نئے مواقع بھی پیدا ہو سکتے ہیں۔ شدید موسمی واقعات، ٹیکنالوجی میں خلل اور سائبر سیورٹی کے خطرات بھی بنیادی ڈھانچے، لاجسٹکس اور کاروباری تسلسل کو متاثر کر سکتے ہیں۔

کمپنی ان حالات کی مسلسل نگرانی کرتی اور اپنے رسک مینجمنٹ فریم ورک، سیالیت کی منصوبہ بندی، رسد کے متنوع انتظامات، بنیادی ڈھانچے میں سرمایہ کاری، آپریشنل کنٹرولز اور کاروباری تسلسل کے اقدامات کے ذریعے متعلقہ خطرات کا انتظام کرتی ہے۔

گزشتہ سال مستقبل سے متعلق کیے گئے انکشافات کے مقابل کارکردگی

گزشتہ سال ظاہر کیے گئے وعدوں کے مطابق کمپنی نے بنیادی ڈھانچے، نیٹ ورک کی توسیع، توانائی کے ذرائع میں تنوع اور صارفین کی خدمت سے متعلق اقدامات میں نمایاں پیش رفت کی۔

مورگاہ، راولپنڈی میں ایل پی جی ذخیرہ اور فلنگ پلانٹ مطلوبہ ضابطہ جاتی منظوریوں اور آپریٹنگ لائسنسز کے حصول کے بعد مکمل طور پر فعال ہو گیا۔ کمپنی نے اپنے ایل پی جی ڈسٹری بیوشن نیٹ ورک کی ترقی بھی شروع کی اور سال کے دوران میانہ، کلرکھار میں اپنے برانڈ کے تحت پہلا ڈسٹری بیوشن مرکز فعال کیا۔

اے پی ایل نے مالی سال 2025-26 کے دوران 38 نئے ریٹیل آؤٹ لیٹس فعال کیے اور ایک موجودہ مقام کو بحال کیا، جس سے 30 جون 2026 تک ملک بھر میں اس کا فعال نیٹ ورک بڑھ کر 817 آؤٹ لیٹس ہو گیا۔ اہم شہری مقامات، موٹروے اور شاہراہوں پر اضافی ریٹیل سہولیات کی ترقی میں بھی پیش رفت ہوئی۔

کمپنی نے ماڈل فلنگ اسٹیشن، شکئی سروس اسٹیشن اور ہکلہ سروس اسٹیشن پر چار جنگ سہولیات فعال کر کے برقی گاڑیوں کے چارجنگ پروگرام میں پیش رفت کی۔ دندے وال، تاندلیا نوالہ اور پارک ویو فلنگ اسٹیشن، ایف 9، اسلام آباد میں اضافی چارجرز نصب کیے گئے یا زیر تکمیل رہے۔

کمپنی مارکیٹ کی طلب اور قابل اطلاق ضابطہ جاتی تقاضوں کی بنیاد پر اپنے ایل پی جی ڈسٹری بیوشن نیٹ ورک کو مضبوط بنانے اور اس سے متعلق کاروباری مواقع کو بتدریج ترقی دینے کا بھی ارادہ رکھتی ہے۔ کمپنی کی غیر ایندھن ریٹیل حکمت عملی صارفین کی سہولت، منتخب مقامات پر کھانے پینے اور خدمات کی فراہمی اور دیگر تجارتی طور پر موزوں ذرائع آمدن پر مرکوز ہوگی۔

اے پی ایل تزییناتی شراکت داروں کے اشتراک سے منتخب موٹر وے سروس ایریاز اور ریٹیل آؤٹ لیٹس پر برقی گاڑیوں کے چارجنگ نیٹ ورک کو مزید وسعت دینے کا منصوبہ رکھتی ہے۔ توانائی کی کارکردگی بہتر بنانے، آپریٹنگ اخراجات کا انتظام کرنے اور کمپنی کے وسیع تر پائیداری کے مقاصد میں معاونت کے لیے ٹرمینلز، دفاتر اور ریٹیل مقامات پر گرڈ سے منسلک مزید شمسی توانائی کے منصوبوں کو بھی آگے بڑھایا جائے گا۔

آرڈر ٹو کیش پلیٹ فارم اور اے پی ایل کنیکٹ کے نفاذ کی بنیاد پر کمپنی ڈیجیٹل آرڈرنگ، ادائیگیوں، مصنوعات کی نگرانی اور آپریشنل نظام کو مزید مربوط کرتی رہے گی۔ کاروباری طریقہ کار، ضابطہ جاتی رپورٹنگ اور سپلائی چین کی نگرانی میں مزید خود کاری سے شفافیت، صارفین کے تجربے، آپریشنل کنٹرول اور فیصلہ سازی میں بہتری متوقع ہے۔

کمپنی محتاط انوینٹری منصوبہ بندی، ذخیرہ اور نقل و حمل کے وسائل کے مؤثر استعمال، مصنوعات کی نقل و حرکت کی بہتر نگرانی اور رسد کے متبادل انتظامات کے مسلسل جائزے کے ذریعے سپلائی چین کی مضبوطی میں اضافہ جاری رکھے گی۔ ان اقدامات کا مقصد تحفظ، معیار اور ضابطہ جاتی تعمیل برقرار رکھتے ہوئے مصنوعات کی بلا تعطل دستیابی میں معاونت کرنا ہے۔

کمپنی کی آمدنی اور آپریشنز کو متاثر کرنے والے رجحانات اور غیر یقینی عوامل

کمپنی کی آمدنی اور آپریشنز بین الاقوامی پیٹرولیم قیمتوں میں اتار چڑھاؤ، جغرافیائی سیاسی پیش رفت، سپلائی چین میں تعطل، شرح مبادلہ میں تبدیلی اور ملک میں پیٹرولیم مصنوعات کی طلب میں رد و بدل سے متاثر ہوتے ہیں۔ چونکہ پاکستان درآمدی توانائی پر نمایاں انحصار کرتا ہے، اس لیے بین الاقوامی رسدی راستوں، مال برداری کے اخراجات اور زر مبادلہ کی دستیابی کو متاثر کرنے والی پیش رفت مصنوعات کی لاگت، انوینٹری کی قدر، ورکنگ کپیکلٹی کی ضروریات اور مصنوعات کی دستیابی پر اثر انداز ہو سکتی ہے۔

ڈاؤن اسٹریم پیٹرولیم صنعت کو مقررہ قیمتوں اور مارجن کے انتظامات، بڑھتے ہوئے آپریٹنگ اور تعمیلی اخراجات، شدید مسابقت اور پیٹرولیم مصنوعات کی غیر قانونی تجارت سے بھی خطرات لاحق رہتے ہیں۔ ٹیکس، ماحولیاتی تقاضوں، ڈیجیٹل اور مصنوعات کی قابل سراغ نگرانی سے متعلق ضوابط اور حکومت کی وسیع تر توانائی پالیسیوں میں تبدیلیاں بھی صنعت کے آپریشنل اور سرمایہ کاری کے ماحول کو متاثر کر سکتی ہیں۔

ایسے لین دین، جن میں ڈائریکٹرز کی اکثریت مفاد رکھتی ہو، حسب اطلاق منظوری یا توثیق کے لیے عمومی اجلاس میں پیش کیے جاتے ہیں۔ متعلقہ فریقین کے ساتھ لین دین کی تفصیلات وقتاً فوقتاً آڈٹ کمیٹی کے سامنے رکھی جاتی ہیں اور بعد ازاں قابل اطلاق تقاضوں کے مطابق جائزے اور منظوری کے لیے بورڈ کو پیش کی جاتی ہیں۔

آڈیٹرز

موجودہ آڈیٹرز، میسرز اے ایف فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، جو پی ڈبلیو سی نیٹ ورک کی رکن فرم ہے، آئندہ سالانہ عمومی اجلاس کے اختتام پر سبکدوش ہو جائیں گے اور اہل ہونے کی بنا پر انہوں نے دوبارہ تقرری کے لیے خود کو پیش کیا ہے۔ آڈٹ کمیٹی نے 30 جون 2027 کو ختم ہونے والے سال کے لیے کمپنی کے قانونی آڈیٹرز کی حیثیت سے ان کی دوبارہ تقرری کی سفارش کی ہے۔ بورڈ نے آئندہ سالانہ عمومی اجلاس میں حصص یافتگان کی منظوری کے لیے اس سفارش کی توثیق کر دی ہے۔

مستقبل سے متعلق بیان اور آئندہ کے منصوبے

ایک متحرک اور مسابقتی ماحول میں کام کرنے والی نمایاں آئل مارکیٹنگ کمپنی کی حیثیت سے اے پی ایل پائیدار ترقی، آپریشنل بہتری، کاروباری تنوع اور صارفین کی ضروریات پر مبنی جدت کے لیے پُر عزم ہے۔ کمپنی کی آئندہ حکمت عملی اپنے بنیادی پیٹرولیم کاروبار کو مضبوط بنانے کے ساتھ مارکیٹ اور نقل و حرکت کی بدلتی ضروریات سے ہم آہنگ نئی صلاحیتیں بتدریج پیدا کرنے پر مرکوز ہے۔

رسد کے قابل اعتماد انتظام کو بہتر بنانے اور مستقبل میں کاروباری ترقی کی معاونت کے لیے کمپنی راولپنڈی بلک آئل ٹرمینل پر پی ایم جی کے لیے 10,000 میٹرک ٹن اور پورٹ قاسم ٹرمینل پر پی ایم جی کے لیے 18,700 میٹرک ٹن اضافی ذخیرہ کرنے کی مجوزہ گنجائش کے منصوبوں کو آگے بڑھانے کا ارادہ رکھتی ہے۔ پشتون گڑھی، تاروجہ میں مجوزہ بلک آئل ٹرمینل بھی خیبر پختونخوا میں مصنوعات کی دستیابی مضبوط بنانے کے لیے کمپنی کے طویل مدتی بنیادی ڈھانچے کے ترقیاتی پروگرام کا حصہ ہے۔

اے پی ایل ترویجیاتی اہمیت کے حامل شہری مراکز، ابھرتے ہوئے آبادیاتی مراکز اور موٹرویز و شاہراہوں کی اہم راہداریوں میں اپنے ریٹیل نیٹ ورک کی توسیع جاری رکھے گی۔ کمپنی کی مالی معاونت سے تیار ہونے والے مقامات، جن میں مین سری نگر ہائی وے، اسلام آباد کے سیکٹر H-9 میں سہولت اور ہزارہ موٹروے پر جنوب کی جانب سروس ایریا کی تکمیل شامل ہے، کمپنی کی موجودگی اور صارفین کو خدمات فراہم کرنے کی صلاحیت میں مزید اضافہ کریں گے۔

داخلی مالیاتی کنٹرول کا فریم ورک مالیاتی رپورٹنگ کی قابل اعتماد ہونے اور قابل اطلاق قوانین و ضوابط کی تعمیل کے بارے میں معقول یقین دہانی فراہم کرتا ہے۔ ان کنٹرولز کی مسلسل نگرانی اور وقتاً فوقتاً جائزہ لیا جاتا ہے تاکہ کمپنی کے آپریشنز اور ضابطہ جاتی ماحول میں تبدیلیوں کے پیش نظر ان کے مناسب اور مؤثر رہنے کو یقینی بنایا جاسکے۔

بورڈ کی رائے میں کمپنی کے داخلی مالیاتی کنٹرولز اپنی ساخت کے لحاظ سے مؤثر ہیں اور سال کے دوران انہیں مؤثر انداز میں نافذ کیا گیا اور ان کی نگرانی کی گئی۔

ڈائریکٹرز کے معاوضے کی پالیسی

بورڈ نے بورڈ کے اجلاسوں میں شرکت کے لیے ڈائریکٹرز کے اعزاز یہ اور معاوضے کی پالیسی کی منظوری دی ہے۔ پالیسی میں ڈائریکٹرز کو قابل ادائیگی اجلاس کی فیس متعین کی گئی ہے اور ایسے اجلاسوں میں شرکت کے سلسلے میں کیے گئے اخراجات کی واپسی کا انتظام بھی موجود ہے۔ ایگزیکٹو، نان ایگزیکٹو اور آڈائریکٹرز پر قابل اطلاق معاوضے کی پالیسی میں سال کے دوران کوئی تبدیلی نہیں ہوئی۔

چیف ایگزیکٹو سمیت ایگزیکٹو ڈائریکٹرز کے معاوضے کے پیکیج، جو تنخواہ، مراعات، بونس اور دیگر ترغیبات پر مشتمل ہے، کی تفصیل مالی بیانات کے نوٹ 37 میں ظاہر کی گئی ہے۔

متعلقہ فریقین کے ساتھ لین دین کی پالیسی

متعلقہ فریقین کے ساتھ تمام لین دین معمول کی کاروباری سرگرمیوں کے دوران آزادانہ تجارتی بنیاد پر کیا جاتا ہے۔ کمپنیز ایکٹ، 2017 کی دفعہ 208 اور کمپنیز (متعلقہ فریقین کے ساتھ لین دین اور متعلقہ ریکارڈ کی دیکھ بھال) ریگولیشنز، 2018 کے مطابق بورڈ نے ایسے متعلقہ فریقین کے ساتھ لین دین کے لیے پالیسی منظور کی ہے جو آزادانہ تجارتی بنیاد پر یا معمول کی کاروباری سرگرمیوں کے دوران نہیں کیا جاتا۔

پالیسی ظاہر کی جانے والی کم از کم معلومات، بورڈ کی ذمہ داریوں، لین دین کی نوعیت اور اختیار کیے جانے والے قیمت کے تعین کے طریقوں کی وضاحت کرتی ہے۔ ڈائریکٹرز کمپنیز ایکٹ، 2017 کی دفعہ 209 کے مطابق معاہدوں یا انتظامات میں اپنے مفادات ظاہر کرنے کی ذمہ داری سے بھی آگاہ کیا جاتا ہے۔ کمپنی ڈائریکٹرز کی جانب سے ظاہر کردہ معلومات پر مشتمل قانونی رجسٹر برقرار رکھتی ہے۔

اضافی انکشافات

کمپنی ضابطہ کار پورٹ گورننس کی تمام پہلوؤں سے تعمیل کرتی ہے۔ اس ضمن میں مخصوص بیانات درج ذیل ہیں:

انتظامیہ کے تیار کردہ مالی بیانات کمپنی کی مالی حیثیت، آپریشنز کے نتائج، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کو منصفانہ طور پر پیش کرتے ہیں۔

حسابات کی مناسب کتابیں برقرار رکھی گئی ہیں۔

- 1- مالی بیانات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے اور اکاؤنٹنگ تخمینے معقول اور محتاط فیصلے پر مبنی ہیں۔
 - 2- مالی بیانات کی تیاری میں پاکستان میں قابل اطلاق بین الاقوامی مالیاتی رپورٹنگ معیارات کی پیروی کی گئی ہے۔
 - 3- داخلی کنٹرول کا نظام اپنی ساخت کے لحاظ سے مؤثر ہے اور اسے مؤثر انداز میں نافذ کیا گیا اور اس کی نگرانی کی گئی ہے۔
 - 4- کمپنی کی بطور جاری کاروبار کام جاری رکھنے کی صلاحیت کے بارے میں کوئی اہم شبہ موجود نہیں۔
 - 5- گزشتہ سال کے آپریٹنگ نتائج سے اہم انحرافات کو اس رپورٹ میں ظاہر کر دیا گیا ہے۔
 - 6- گزشتہ چھ سال کے اہم آپریٹنگ اور مالی اعداد و شمار کا خلاصہ اس رپورٹ کے ساتھ منسلک ہے۔
 - 7- معمول کی کاروباری سرگرمیوں کے دوران 30 جون 2026 تک قابل ادائیگی تمام اہم سرکاری محصولات سال کے اختتام کے بعد ادا کر دیے گئے ہیں۔
 - 8- کمپنی مستقبل قریب میں کارپوریٹ تنظیم نو یا اپنے آپریشنز بند کرنے کا کوئی امکان نہیں دیکھتی۔
 - 9- 30 جون 2026 کو کمپنی کے حصص یافتگان کی مجموعی تعداد 7,130 تھی۔ 30 جون 2026 کو حصص داری کی تفصیل منسلک ہے۔
- بورڈ آف ڈائریکٹرز کے چیئرمین اور چیف ایگزیکٹو آفیسر کے دستخط شدہ ضابطہ کار پورٹ گورننس کی تعمیل کا علیحدہ بیان اس سالانہ رپورٹ میں شامل ہے۔

داخلی مالیاتی کنٹرولز کا مناسب ہونا

بورڈ نے منظور شدہ پالیسیوں، طریقہ کار، اختیارات کی حدود اور نگرانی کے انتظامات کے ذریعے داخلی مالیاتی کنٹرولز قائم اور نافذ کیے ہیں۔

یہ کنٹرولز کاروبار کو مؤثر انداز میں چلانے، کمپنی کے اثاثوں کے تحفظ، دھوکا دہی اور غلطیوں کی روک تھام اور نشانہ دہی، درست اور مکمل اکاؤنٹنگ ریکارڈ برقرار رکھنے اور قابل اعتماد مالی معلومات کی بروقت تیاری میں معاونت کے لیے وضع کیے گئے ہیں۔

بورڈ کے فیصلے اور انتظامیہ کو تفویض کردہ امور

بورڈ اس امر کو یقینی بناتا ہے کہ انتظامیہ کمپنی کے معاملات اس کے وژن، مشن، منظور شدہ پالیسیوں اور تزویراتی مقاصد کے مطابق چلائے۔ نمایاں یا طویل مدتی اثرات کے حامل فیصلے بورڈ کی ذمہ داری رہتے ہیں، جن میں بڑی سرمایہ کاریاں، مالیاتی انتظامات، سرمایہ جاتی اخراجات، اہم اثاثوں کی فروخت یا منتقلی، بجٹ اور مالی بیانات کی منظوری، کاروباری اداروں کا حصول اور منافع منقسم کا اعلان یا سفارش شامل ہیں۔

منظور شدہ پالیسیوں اور تفویض کردہ اختیارات کی حدود میں آنے والے آپریشنل فیصلے اور امور انتظامیہ کے سپرد کیے جاتے ہیں۔ ان میں معمول کے تجارتی انتظامات، ٹریڈری کا انتظام، ٹیکس، انویسٹری کا انتظام اور روزمرہ آپریشنز شامل ہیں۔ اختیارات کی یہ تفویض انتظامیہ کو بورڈ کے سامنے جواب دہ رہتے ہوئے مؤثر انداز میں کام کرنے کے قابل بناتی ہے۔

وسل بلوور کے تحفظ کا طریقہ کار

وسل بلوور کے تحفظ کا طریقہ کار ایک منظم اور خفیہ عمل فراہم کرتا ہے، جس کے ذریعے ملازمین اور دیگر متعلقہ فریقین مشتبہ دھوکا دہی، بدعنوانی، نامناسب طرز عمل، کمپنی کی پالیسیوں کی خلاف ورزی یا کمپنی کے آپریشنز یا ساکھ کو نقصان پہنچانے والی دیگر سرگرمیوں سے متعلق خدشات کی اطلاع دے سکتے ہیں۔

اس طریقہ کار کا مقصد نیک نیتی سے خدشات کی اطلاع دینے والے افراد کو انتقامی کارروائی، امتیازی سلوک، نشانہ بنائے جانے یا ہراسگی سے تحفظ فراہم کرنا ہے۔ اس طریقہ کار کے ذریعے رپورٹ ہونے والے معاملات کا غیر جانب دارانہ جائزہ اور تفتیش کی جاتی ہے اور جہاں ضروری ہو، مناسب کارروائی کی جاتی ہے۔

یہ امر قابل ذکر ہے کہ رپورٹنگ کی مدت کے دوران وسل بلوئنگ کا کوئی واقعہ رپورٹ نہیں ہوا، جو اخلاقی اقدار اور ضابطہ جاتی تعمیل پر مبنی کارپوریٹ ثقافت کو فروغ دینے کے لیے کمپنی کے عزم کی عکاسی کرتا ہے۔ یہ پالیسی کمپنی کے آپریشنز میں جواب دہی اور ذمہ داری کے اعلیٰ معیارات برقرار رکھنے کے عزم کا عملی اظہار ہے۔

ڈائریکٹرز اور ملازمین کے لیے ضابطہ اخلاق

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے تقاضوں کے مطابق ضابطہ اخلاق تمام ڈائریکٹرز اور ملازمین کو تعمیل کے لیے فراہم کیا گیا ہے۔ یہ ضابطہ ڈائریکٹرز اور ملازمین سے متوقع پیشہ ورانہ اور اخلاقی طرز عمل کے معیارات متعین کرتا اور کمپنی کے کاروبار کو دیانت دارانہ، ذمہ دارانہ اور شفاف انداز میں چلانے میں معاونت فراہم کرتا ہے۔

بورڈ سے منظور شدہ حکمت عملیوں پر عمل درآمد، آپریشنل کارکردگی، ضابطہ جاتی تعمیل، کاروباری ترقی، تنظیمی صلاحیت اور طویل مدتی قدر پیدا کرنے کو بھی مد نظر رکھا جاتا ہے۔

سال کے دوران بورڈ نے چیف ایگزیکٹو کی کارکردگی اور کمپنی کے ترویجی و آپریشنل مقاصد کے مقابل پیش رفت کا جائزہ لیا۔ بورڈ نے سال کے دوران چیف ایگزیکٹو کی کارکردگی پر اعلیٰ درجے کے اطمینان کا اظہار کیا۔

ڈائریکٹرز کا تربیتی پروگرام اور ابتدائی آگاہی

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے تحت مقرر کردہ ڈائریکٹرز کے تربیتی پروگرام کے تقاضوں کی تعمیل جاری رکھے ہوئے ہے۔

تین ڈائریکٹرز، یعنی لیفٹیننٹ جنرل (ریٹائرڈ) جاوید عالم خان، مسٹر بابر بشیر نواز اور مس زہرا نقوی نے سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان سے تسلیم شدہ اداروں سے ڈائریکٹرز کا تربیتی پروگرام مکمل کیا ہے۔ مسٹر لیتھ جی فارون، مسٹر وائل جی فارون، مسٹر شعیب اے ملک اور مسٹر عبدالستار قابل اطلاق استثناء کے معیار پر پورا اترتے ہیں۔

ڈائریکٹرز کے لیے باضابطہ تعارفی آگاہی

ڈائریکٹرز کو متعلقہ قوانین اور کارپوریٹ گورننس میں ہونے والی موجودہ پیش رفت سے باقاعدگی سے آگاہ کیا جاتا ہے، جس میں گورننس فریم ورک اور ضابطہ جاتی تقاضوں میں تبدیلیاں بھی شامل ہیں۔ وکیمینز ایکٹ، 2017 اور ضابطہ کارپوریٹ گورننس میں مقرر کردہ قواعد سے مکمل آگاہی رکھتے ہیں، جس سے وہ اپنی ذمہ داریاں مؤثر طور پر ادا کرنے کے لیے باخبر اور تیار رہتے ہیں۔

نئے مقرر ہونے والے ڈائریکٹرز کو بورڈ میں شمولیت کے وقت متعلقہ قوانین اور ضوابط کے ضروری اقتباسات فراہم کیے جاتے ہیں۔ مزید برآں، ان کی مدت کے آغاز پر چیئر مین ڈائریکٹرز کو ان سے متوقع کردار اور ذمہ داریوں سے آگاہ کرتے ہیں۔ موجودہ قوانین میں کسی بھی تبدیلی سے متعلق معلومات یا نوٹیفیکیشن جاری ہونے پر فوری طور پر ڈائریکٹرز کو فراہم کیے جاتے ہیں۔

سال کے دوران منظور شدہ طریقہ کار کے مطابق سالانہ جانچ کی گئی۔ اس جانچ میں بورڈ اور اس کی کمیٹیوں کی مؤثریت، مباحثے کا معیار، تزویراتی نگرانی، گورننس کے طریقے، ڈائریکٹرز کی شرکت اور فیصلہ سازی کے لیے فراہم کردہ معلومات کے کافی ہونے کا جائزہ لیا گیا۔

جانچ کے نتائج کا جائزہ مزید بہتری کے مواقع کی شناخت اور اس امر کو یقینی بنانے کے لیے لیا گیا کہ بورڈ مؤثر کارپوریٹ گورننس کے اصولوں کے مطابق کام کرتا رہے۔

چیئر مین اور چیف ایگزیکٹو کا کردار

بورڈ کی صدارت چیئر مین کرتے ہیں، جن کا انتخاب نان ایگزیکٹو ڈائریکٹرز میں سے کیا جاتا ہے۔ چیئر مین کی بنیادی ذمہ داریوں میں بورڈ کو قیادت فراہم کرنا، اجلاسوں کی صدارت کرنا، اجلاسوں کے ایجنڈے کی منظوری دینا اور بورڈ کی کارروائی مؤثر انداز میں چلانے کو یقینی بنانا شامل ہے۔

ڈائریکٹرز کی مدت کے آغاز پر چیئر مین اسے بورڈ کے کردار، ذمہ داریوں، فرائض اور اختیارات سے آگاہ کرتے ہیں۔ چیئر مین تعمیری مباحثے میں سہولت فراہم کرتے، مفادات کے ممکنہ ٹکراؤ سے نمٹتے اور بورڈ اور اس کے اراکین کی مؤثر کارکردگی میں معاونت کرتے ہیں۔

چیف ایگزیکٹو کمپنی کے انتظام کا ذمہ دار اور اس کے آپریشنز کا کردار کے لیے جواب دہ ہوتا ہے۔ چیف ایگزیکٹو کاروباری حکمت عملیاں مرتب کر کے بورڈ کو تجویز کرتا، بورڈ کے فیصلوں پر عمل درآمد کرتا اور کمپنی کی مالی، آپریشنل اور تزویراتی کارکردگی کے بارے میں بورڈ کو رپورٹ کرتا ہے۔

مؤثر گورننس اور آپریشنل انتظام کو یقینی بنانے کے لیے چیئر مین اور چیف ایگزیکٹو کے کردار اور ذمہ داریاں واضح طور پر متعین اور مناسب طور پر علیحدہ رکھی گئی ہیں۔

چیف ایگزیکٹو کی کارکردگی کا جائزہ

بورڈ مالی اور غیر مالی پیمانوں پر مشتمل منظور شدہ کلیدی اشاریوں کی بنیاد پر چیف ایگزیکٹو کی کارکردگی کا جائزہ لیتا ہے۔ اس جائزے میں

سال کے دوران کمیٹی کے چار اجلاس منعقد ہوئے، جن میں اس کے دائرہ کار کے مطابق انسانی وسائل اور معاوضے سے متعلق امور پر غور کیا گیا۔ بورڈ کی کمیٹیوں کی تشکیل اور اہم سرگرمیاں گزشتہ سال اختیار کیے گئے گورننس فریم ورک سے مطابقت رکھتی ہیں۔

اجلاسوں میں ڈائریکٹرز کی حاضری

سال کے دوران بورڈ اور اس کی کمیٹیوں کے اجلاسوں میں ڈائریکٹرز کی حاضری درج ذیل رہی:

شمار	نام	بورڈ آف ڈائریکٹرز کے اجلاس	آڈٹ کمیٹی کے اجلاس	انسانی وسائل اور معاوضہ کمیٹی کے اجلاس
1	مسٹر لیتھ جی فارون *	5/5	-	-
2	مسٹر وائل جی فارون *	4/5	-	-
3	مسٹر شعیب اے ملک	5/5	-	1/1
4	مسٹر عبدالستار	5/5	4/4	-
5	مسٹر بابر بشیر نواز	5/5	4/4	1/1
6	لیفٹیننٹ جنرل (ریٹائرڈ) جاوید عالم خان	5/5	4/4	-
7	مس زہرا نقوی **	5/5	4/4	1/1

* بیرون ملک مقیم ڈائریکٹرز نے، حسب اطلاق، بذات خود، متبادل ڈائریکٹرز کے ذریعے یا الیکٹرانک ذرائع سے اجلاسوں میں شرکت کی۔

** پاکستان میں مقیم ڈائریکٹرز نے، حسب اطلاق، بذات خود یا الیکٹرانک ذرائع سے اجلاسوں میں شرکت کی۔

بورڈ، اس کی کمیٹیوں اور اراکین کی سالانہ جانچ

بورڈ، اس کی کمیٹیوں اور انفرادی ڈائریکٹرز کی کارکردگی کمپنی کی مجموعی کارکردگی اور گورننس میں اہم کردار ادا کرتی ہے۔ بورڈ نے لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق اپنی کارکردگی، اپنی کمیٹیوں کی کارکردگی اور انفرادی ڈائریکٹرز کی کارکردگی کی سالانہ جانچ کے لیے ایک باضابطہ داخلی طریقہ کار وضع اور منظور کیا ہے۔

سال کے دوران بورڈ قابل اطلاق قوانین اور کمپنی کے میمورنڈم اور آرٹیکلز آف ایسوسی ایشن کے تحت اپنی ذمہ داریوں کی ادائیگی میں فعال طور پر مصروف رہا۔ ڈائریکٹرز مہارت، قابلیت، علم اور تجربے کا مناسب امتزاج رکھتے ہیں، جو کمپنی کے تزییاتی، مالی اور آپریشنل معاملات سے نمٹنے کے لیے ضروری ہے۔ بورڈ کا چیئرمین نان ایگزیکٹو حیثیت میں خدمات انجام دیتا ہے۔

سال کے دوران بورڈ کے پانچ (05) اجلاس منعقد ہوئے، جن میں وقفہ وار مالی بیانات، سالانہ بجٹ اور پیش گوئیوں، تزییاتی و آپریشنل معاملات، بورڈ کی کمیٹیوں کی سفارشات اور بورڈ کی منظوری کے متقاضی دیگر امور پر غور کیا گیا۔ سال کے دوران بورڈ کا کوئی اجلاس پاکستان سے باہر منعقد نہیں ہوا۔

کمپنی نے سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور وزارت داخلہ کے ذریعے اپنے غیر ملکی ڈائریکٹرز سے متعلق قابل اطلاق سیکیورٹی کلیئرنس کی کارروائی مکمل کی۔

آڈٹ کمیٹی

آڈٹ کمیٹی چار (04) نان ایگزیکٹو ڈائریکٹرز پر مشتمل ہے، جن میں ایک (01) آزاد ڈائریکٹر شامل ہے۔ کمیٹی کی چیئر پرسن متعلقہ مہارت اور تجربہ رکھنے والی ایک آزاد خاتون ڈائریکٹر ہیں۔

سال کے دوران بورڈ کے متعلقہ اجلاسوں سے قبل کمیٹی کے چار اجلاس منعقد ہوئے۔ ان اجلاسوں میں کمیٹی کے دائرہ کار میں آنے والے امور پر غور کیا گیا، جن میں مالیاتی رپورٹنگ، داخلی اور خارجی آڈٹ، رسک مینجمنٹ، داخلی کنٹرولز، ضابطہ جاتی تعمیل، پائیداری اور موسمیاتی امور سے متعلق خطرات و مواقع کی نگرانی، ماحولیاتی، سماجی اور گورننس امور، تنوع، مساوات و شمولیت کی ترجیحات اور متعلقہ انکشافات شامل تھے۔

انسانی وسائل اور معاوضہ کمیٹی

انسانی وسائل اور معاوضہ کمیٹی دو نان ایگزیکٹو ڈائریکٹرز اور چیف ایگزیکٹو آفیسر پر مشتمل ہے۔ کمیٹی کی چیئر پرسن ایک آزاد خاتون ڈائریکٹر ہیں۔

اپنے سماجی ترقی اور ماحولیاتی ذمہ داری کے اقدامات کے تحت کمپنی نے مین سری نگر ہائی وے، اسلام آباد کے سیکٹر H-9 میں اپنے آئندہ ریٹیل آؤٹ لیٹ سے متصل 25 کنال رقبے پر عوامی پارک کی تعمیر شروع کی۔ اس سہولت میں سبزہ زار، واکنگ اور جاگنگ ٹریکس، تفریحی مقامات اور عوامی سہولیات شامل ہیں، جن کا مقصد شہری خوب صورتی، ماحولیاتی بہتری اور مقامی آبادی کی فلاح و بہبود میں حصہ ڈالنا ہے۔

کمپنی نے ایک علیحدہ پائیداری اور موسمیاتی رپورٹ 2026 تیار کی ہے، جس میں پائیداری سے متعلق گورننس، حکمت عملی، رسک مینجمنٹ، ماحولیاتی و سماجی کارکردگی، گرین ہاؤس گیسوں کے اخراج، پیمانوں، اہداف اور IFRS S1&2 کے تحت تیاری کی بنیاد سے متعلق تفصیلی انکشافات شامل ہیں۔ یہ رپورٹ کمپنی کی ویب سائٹ پر کارپوریٹ سسٹین ایبلٹی کے حصے میں دستیاب ہے۔

کارپوریٹ گورننس

کمپنی مؤثر گورننس، اخلاقی طرز عمل، شفافیت اور جواب دہی کے اصولوں پر مبنی کارپوریٹ ثقافت کو فروغ دینے کے لیے پُر عزم ہے۔ یہ اصول کمپنی کی پالیسیوں اور طریقہ کار کا حصہ ہیں اور پائیدار ترقی اور متعلقہ فریقین کے مفادات کے تحفظ کے لیے بنیادی اہمیت رکھتے ہیں۔

بورڈ اس امر کو یقینی بناتا ہے کہ کمپنی کے معاملات قابل اطلاق قوانین، ضابطہ جاتی تقاضوں اور مرجعہ گورننس کے طریقوں کے مطابق چلائے جائیں۔ اے پی ایل لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کی لفظی اور حقیقی روح کے مطابق تعمیل کے لیے پُر عزم ہے۔

بورڈ آف ڈائریکٹرز کی ساخت، اس کی کمیٹیاں اور اجلاس

کمپنی کے بورڈ میں ہر ڈائریکٹر کی حیثیت، بشمول ڈائریکٹر کا مرد یا خاتون، ایگزیکٹو، نان ایگزیکٹو یا آزاد ہونا، لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کی تعمیل کے بیان میں ظاہر کر دی گئی ہے۔

کے لیے ضلعی انتظامیہ، قانون نافذ کرنے والے اداروں اور دیگر متعلقہ حکام کے اشتراک سے سکیورٹی کی صورت حال کی مسلسل نگرانی کی جاتی ہے۔ یہ طریقہ کار کمپنی کے مروجہ صحت، تحفظ، ماحولیات اور سکیورٹی فریم ورک سے مطابقت رکھتا ہے۔

کمپنی نے اپنی تنصیبات پر ماحولیاتی تعمیل، مصنوعات کی ہینڈلنگ اور آپریشنل کنٹرولز کی نگرانی بھی جاری رکھی۔ ایچ ڈی آئی پی کی جانب سے ایچ ایس ڈی اور پی ایم جی کے اسٹوریج ٹینکس سے ماہانہ اچانک لیے گئے نمونوں میں سال کے دوران کوئی نمونہ مقررہ معیار سے غیر مطابق نہیں پایا گیا۔ یہ نتیجہ اے پی ایل کے ٹرمینلز پر برقرار رکھے گئے معیار اور آپریشنل کنٹرول کے نظام کی موثریت کو ظاہر کرتا ہے۔

پائیداری، موسمیاتی امور، تنوع، مساوات اور شمولیت

کمپنی نے پائیداری اور موسمیاتی امور سے متعلق معاملات کو اپنے گورننس، حکمت عملی، رسک مینجمنٹ اور آپریشنل طریقہ کار میں شامل کرنے کا عمل جاری رکھا۔ بورڈ ان امور کی مجموعی نگرانی کرتا ہے اور آڈٹ کمیٹی اس میں معاونت فراہم کرتی ہے۔ آڈٹ کمیٹی کے دائرہ اختیار میں پائیداری اور موسمیاتی امور سے متعلق خطرات و مواقع، ماحولیاتی، سماجی اور گورننس امور، تنوع، مساوات اور شمولیت کی ترجیحات، کارکردگی کی نگرانی اور متعلقہ انکشافات شامل ہیں۔ مینجمنٹ سسٹیم ایبلیٹی کمیٹی اور مختلف شعبوں کے نامزد نمائندگان متعلقہ شعبوں میں عمل درآمد، رابطہ، معلومات جمع کرنے اور رپورٹنگ میں معاونت کرتے ہیں۔

کمپنی نے بورڈ سے منظور شدہ ماحولیاتی، سماجی اور گورننس، کارپوریٹ سماجی ذمہ داری اور تنوع، مساوات و شمولیت کی پالیسی، ضابطہ اخلاق اور کام کی جگہ پر ہر اسگی کے خلاف تحفظ سے متعلق پالیسی فریم ورک پر عمل درآمد جاری رکھا۔ سال کے دوران اے پی ایل نے اہم مادی اور منتقلی سے متعلق خطرات و مواقع کا جائزہ لیا۔ ان میں شدید موسمی حالات، بنیادی ڈھانچے میں تعطل، ضابطہ جاتی پیش رفت، نقل و حرکت کے بدلتے رجحانات، ٹیکنالوجی میں ترقی اور توانائی کے شعبے کی بدلتی صورت حال شامل ہیں۔ جہاں قابل اطلاق ہو، متعلقہ عوامل کو رسک مینجمنٹ، آپریشنل منصوبہ بندی اور سرمایہ مختص کرنے کے فیصلوں میں شامل کیا گیا۔

اے پی ایل نے قابل تجدید توانائی، برقی گاڑیوں کی چارجنگ، آپریشنل کارکردگی، ماحولیاتی ذمہ داری اور کاروباری تنوع سے متعلق اقدامات جاری رکھے، جن کی تفصیل اس رپورٹ کے متعلقہ حصوں میں دی گئی ہے۔ کمپنی نے مساوی مواقع، پیشہ ورانہ ترقی، کام کی جگہ پر شمولیت اور ملازمین کی فلاح و بہبود پر بھی توجہ برقرار رکھی۔ افرادی قوت اور تنوع، مساوات و شمولیت سے متعلق تفصیلی کارکردگی انسانی وسائل، تنوع، مساوات اور شمولیت کے حصے میں پیش کی گئی ہے۔

معیار، صحت، تحفظ اور ماحولیات کے حوالے سے مورگاہ، راولپنڈی میں ایل پی جی ذخیرہ اور فلنگ پلانٹ کو محفوظ انداز میں فعال کرنے اور چلانے پر خصوصی توجہ دی گئی۔ اوگرا کے تقاضوں کے مطابق حفاظتی دستور العمل تیار کیا گیا، جبکہ انجینئرنگ اور ٹرینل آپریشنز کے اشتراک سے خطرات اور آپریشنل فعالیت کا مکمل مطالعہ کیا گیا۔ معیار، صحت، تحفظ اور ماحولیات کے شعبے نے اوگرا کے قبل از آغاز اور حتمی کمیشننگ معائنوں کے دوران بھی معاونت فراہم کی اور ایل پی جی باؤزر کے معائنے، ٹینک لاریوں کی نقل و حرکت، ہنگامی انخلا اور محفوظ آپریشنل کنٹرولز سے متعلق طریقہ کار مرتب کیا۔

کمپنی نے واقعات کی اطلاع اور تفتیش کے طریقہ کار کی منظوری اور نفاذ، انتظامی سطح کی سیفٹی اور ٹیکنیکل کمیٹی کو فعال کرنے اور ٹرینلز پر پرمٹ ٹورک کے طریقہ کار کے نفاذ کے ذریعے صحت، تحفظ اور ماحولیات کے انتظامی نظام کو مزید باضابطہ بنایا۔ ڈپو اور ٹرینل کی حدود میں گاڑیوں کی محفوظ نقل و حرکت کے لیے فعال ٹرینلز پر ٹینک لاریوں کی نقل و حرکت کے منصوبوں کی بھی منظوری دی گئی اور انہیں نافذ کیا گیا۔

اے پی ایل کے آپریشنل خطرات سے متعلق جاری پروگرام کے تحت خطرات کی شناخت اور ان کے جائزے کے مطالعات کیے گئے۔ راولپنڈی بلک آئل ٹرینل کے لیے خطرات کی شناخت اور جائزے کا مطالعہ مکمل کر کے منظور کیا گیا، جبکہ ماچھیکے اور محمود کوٹ بلک آئل ٹرینلز پر اسی نوعیت کے جائزوں کا آغاز کیا گیا۔ ایل پی جی پلانٹ اور راولپنڈی بلک آئل ٹرینل پر فرضی ہنگامی مشقوں، ہنگامی رد عمل کے انتظامات کی تیاری اور پورے ٹرینل نیٹ ورک میں ڈرائیوروں کے لیے حفاظتی آگاہی پروگرام جاری رکھنے کے ذریعے ہنگامی حالات سے نمٹنے کی تیاری مزید مضبوط بنائی گئی۔

کمپنی نے صحت، تحفظ اور ماحولیات کی تربیت، آئی ایس او 9001:2015 کو الٹی مینجمنٹ سسٹم کی تربیت، خطرات کی شناخت اور جائزے کے سیشنز، ڈرائیوروں کے لیے ابتدائی تربیت اور کوکو وڈیلرز کے زیر انتظام ریٹیل آؤٹ لیٹس کو محفوظ انداز میں چلانے کے لیے خود تربیتی دستور العمل کی تیاری کے ذریعے ملازمین اور ٹھیکیداروں میں حفاظتی آگاہی کے لیے سرمایہ کاری جاری رکھی۔ آپریشنل مقامات پر نگرانی، بروقت رپورٹنگ اور انتظامی نگرانی کو مضبوط بنانے کے لیے صحت، تحفظ اور ماحولیات کی روزانہ کارکردگی کی ڈیجیٹل رپورٹنگ میں بھی پیش رفت ہوئی۔

ملازمین، مصنوعات اور تنصیبات کی سیورٹی بدستور ایک اہم ترجیح رہی۔ اے پی ایل کے بلک آئل ٹرینلز کو بدستور اہم مقامات کا درجہ حاصل ہے اور اس کے مطابق مقررہ حفاظتی انتظامات برقرار رکھے جاتے ہیں۔ سلامتی کے اقدامات کو بدلتی صورت حال کے مطابق رکھنے

کمپنی نے مختلف شعبوں اور مقامات پر اپنا انٹرن شپ پروگرام جاری رکھا، جس کے ذریعے معروف تعلیمی اداروں کے طلبہ کو پیشہ ورانہ کام کے ماحول میں عملی تجربہ فراہم کیا گیا۔ کمپنی کے ابھرتے ہوئے باصلاحیت افراد کے پول میں خواتین کی شرکت میں مسلسل بہتری آئی۔ سال کے دوران نئی بھرتیوں میں خواتین کا تناسب 15 فیصد، جبکہ انٹرنز میں 46 فیصد رہا۔ یہ اعداد و شمار بھرتی، انٹرن شپ، پیشہ ورانہ ترقی اور کام کی جگہ پر معاون اقدامات کے ذریعے صنفی تنوع بہتر بنانے کے لیے اے پی ایل کی مسلسل کوششوں کی عکاسی کرتے ہیں۔

اے پی ایل نے جامع ملازمتی طریقوں، منظم آگاہی پروگراموں اور خواتین کی شرکت و پیشہ ورانہ ترقی میں معاون اقدامات کے ذریعے تنوع، مساوات اور شمولیت سے متعلق اپنے فریم ورک پر عمل درآمد جاری رکھا۔ سال کے دوران کام کرنے والی خواتین کو درپیش مسائل، قیادت کی ترقی، باختیار بنانے، مالی تحفظ اور کام کی جگہ پر فلاح و بہبود سے متعلق تربیتی سیشنز منعقد کیے گئے۔ کمپنی نے خواتین کا عالمی دن بھی منایا اور طویل عرصے سے خدمات انجام دینے والی خواتین ملازمین کی قابل قدر خدمات کو سراہا۔

کمپنی نے انسداد ہراسگی پالیسی اور اس سے متعلق قائم کردہ شکایت اور تحفظ کے طریقہ کار کے ذریعے محفوظ، باعزت اور جامع کام کا ماحول فراہم کرنے کے عزم کو برقرار رکھا۔ ملازمین کی شمولیت، کام کی جگہ پر اخلاقیات، مساوی مواقع، ملازمت اور محنت سے متعلق قوانین کی تعمیل اور مسلسل ترقی اے پی ایل کے انسانی وسائل سے متعلق طریقہ کار کا لازمی حصہ رہے۔

صحت، تحفظ، ماحولیات اور سکیورٹی

کمپنی ہر دن اور ہر مقام پر حادثات سے پاک کام کا ماحول برقرار رکھنے کے لیے پُر عزم ہے۔ اے پی ایل کی کارکردگی کا انحصار ملازمین، ٹھیکیداروں، صارفین، مقامی آبادیوں اور ماحول کے تحفظ کے ساتھ اپنے آپریشنز کے معیار اور حفاظت میں مسلسل بہتری لانے کی صلاحیت پر ہے۔ ملازمین اور ٹھیکیداروں کے لیے صحت، تحفظ، ماحولیات اور سکیورٹی سے متعلق قابل اطلاق پالیسیوں، طریقہ کار اور معیارات کی پابندی لازم ہے۔

مالی سال 2025-26 کے دوران کمپنی نے ملک بھر میں اپنے ٹرینل نیٹ ورک پر تحفظ اور ماحولیات سے متعلق مضبوط کارکردگی برقرار رکھی۔ سال کے دوران ماحولیاتی آلودگی یا کام کے وقت کے ضیاع کا باعث بننے والی کسی چوٹ سے متعلق کوئی بڑا واقعہ رپورٹ نہیں ہوا۔ خطرات کے باقاعدہ جائزوں، آپریشنل نگرانی، ملازمین اور ٹھیکیداروں کی تربیت، ہنگامی حالات سے نمٹنے کی تیاری اور آپریشنل طریقہ کار کو مسلسل مضبوط بنانے سے اس کارکردگی میں مدد ملی۔

کمپنی تسلیم کرتی ہے کہ بڑے تعطل کے اثرات کو کم کرنے اور اہم آپریشنز کی بروقت بحالی یقینی بنانے کے لیے بحالی اور تسلسل کی مکمل منصوبہ بندی ضروری ہے۔ اے پی ایل نے آپریشنل تسلسل برقرار رکھنے اور اپنے ملازمین، اثاثوں، معلوماتی نظام اور رسدی انتظامات کے تحفظ کے لیے کاروباری طریقہ کار اور کنٹرولز نافذ کیے ہیں۔

کمپنی بنیادی ڈھانچے کی مضبوطی، معلوماتی نظام کی بحالی کے انتظامات، متبادل آپریشنل طریقہ کار اور مصنوعات کی رسد کے متنوع ذرائع کو مسلسل بہتر بنارہی ہے۔ جغرافیائی طور پر پھیلا ہوا ٹرینل اور ریٹیل نیٹ ورک، مناسب انوینٹری کی منصوبہ بندی اور آپریشنل شعبوں کے درمیان رابطہ مصنوعات کی مسلسل دستیابی اور صارفین کو خدمات کی فراہمی میں معاون ہے۔

کاروباری تسلسل اور آفات سے بحالی کے انتظامات کا وقتاً فوقتاً جائزہ لیا جاتا ہے تاکہ انہیں کمپنی کے آپریشنز اور خطرات کی صورت حال میں تبدیلیوں سے ہم آہنگ رکھا جاسکے۔ یہ طریقہ کار آپریشنل استحکام برقرار رکھنے اور ممکنہ رکاوٹوں کا مؤثر جواب دینے کے لیے کمپنی کے عزم کی عکاسی کرتا ہے۔

انسانی وسائل

مساوی مواقع فراہم کرنے والے ادارے کی حیثیت سے اے پی ایل اہل، باصلاحیت اور جدت پسند پیشہ ور افراد کو راغب کرنے، ان کی صلاحیتوں کو ترقی دینے اور انہیں کمپنی کے ساتھ برقرار رکھنے کے لیے پُر عزم ہے۔ کمپنی اپنے ملازمین کو طویل مدتی قدر کا ایک اہم ذریعہ سمجھتی ہے اور ایسا معاون کام کا ماحول فراہم کرتی ہے جو پیشہ ورانہ ترقی، اخلاقی طرز عمل، شمولیت اور ملازمین کی فلاح و بہبود کو فروغ دے۔

سال کے دوران مختلف تربیتی پروگرامز اور کانفرنسز میں ملازمین کی شرکت کے 665 مواقع ریکارڈ کیے گئے۔ ان میں اندرونی اور بیرونی ٹرینرز کی جانب سے منعقد کیے گئے ان ہاؤس تربیتی سیشنز اور مختلف تربیتی اداروں کے زیر اہتمام منتخب پروگرامز شامل تھے۔ ان پروگرامز میں آٹوموٹیو لیبریکنٹس، QHSE، ٹرینل آپریشنز، پائپ لائن انجینئرنگ اور رسک ایسیمنٹ، بلک لیکویڈ اسٹوریج مینجمنٹ، ISO 9001:2015 کو ایٹمی مینجمنٹ سسٹمز اور کسٹمر سروس جیسے تکنیکی اور آپریشنل شعبوں کا احاطہ کیا گیا۔ پیشہ ورانہ ترقی کے اقدامات میں قیادت، ابلاغی مہارتیں، کام کی جگہ پر اخلاقیات، ملازمین کو بااختیار بنانا، مالیاتی آگاہی اور ذہنی بہبود جیسے موضوعات بھی شامل تھے۔

کمپنی اپنی موجودہ صلاحیتوں کو مزید مستحکم کرنے اور مارکیٹ کی بدلتی صورت حال کا اس انداز میں جواب دینے کی کوشش کرتی ہے جس سے صارفین، حصص یافتگان اور دیگر متعلقہ فریقین کے لیے پائیدار قدر پیدا ہو۔

انفارمیشن ٹیکنالوجی کے خطرات

انفارمیشن ٹیکنالوجی کے خطرات داخلی اور خارجی عوامل کے مجموعے پر مشتمل ہوتے ہیں، جن پر مسلسل توجہ درکار ہوتی ہے۔ داخلی عوامل میں نظام کی قابل اعتماد کارکردگی اور دستیابی، صارفین کی رسائی کا مناسب انتظام، خفیہ معلومات کا تحفظ اور تیزی سے مربوط ہوتے ہوئے ڈیجیٹل طریقہ کار پر مؤثر کنٹرول برقرار رکھنا شامل ہیں۔ خارجی طور پر کمپنی کو ٹیکنالوجی میں تیز رفتار تبدیلی، سائبر سیورٹی کے خطرات، بدنیاتی پر مبنی سرگرمیوں اور معلوماتی نظام میں ممکنہ تعطل کا سامنا رہتا ہے۔

چونکہ اے پی ایل اپنی ڈیجیٹل صلاحیتوں کو مسلسل وسعت دے رہی ہے اور صارفین، بینکاری، ضابطہ جاتی اور آپریشنل پلیٹ فارمز کو اپنے انٹرپرائز نظام کے ساتھ مربوط کر رہی ہے، اس لیے کمپنی کے آپریشنز، معلوماتی اثاثوں اور متعلقہ فریقین کے ڈیٹا کے تحفظ کے لیے انفارمیشن ٹیکنالوجی کے خطرات کا مؤثر انتظام بنیادی اہمیت رکھتا ہے۔

انفارمیشن ٹیکنالوجی کے خطرات سے متعلق کمپنی کا طریقہ کار مسلمہ سائبر سیورٹی فریم ورکس اور قابل اطلاق داخلی کنٹرولز کی پابندی پر مبنی ہے۔ ممکنہ کمزوریوں کی شناخت اور مناسب اصلاحی و احتیاطی اقدامات کے نفاذ کے لیے خطرات کے باقاعدہ جائزے، خامیوں کا تجزیہ، کمزوریوں کی جانچ اور نظام میں دخول کی آزمائش کی جاتی ہے۔

کمپنی اپنے معلوماتی اثاثوں کی رازداری، سالمیت اور دستیابی برقرار رکھنے اور محفوظ و قابل اعتماد کاروباری آپریشنز کے لیے اپنی تکنیکی اور طریقہ کار سے متعلق حفاظتی تدابیر کو مسلسل مضبوط بنا رہی ہے۔

آفات سے بحالی اور کاروباری تسلسل کی منصوبہ بندی

کاروباری ماحول کو مختلف ممکنہ رکاوٹوں کا سامنا رہتا ہے، جن میں جغرافیائی سیاسی عدم استحکام، پیٹرولیم قیمتوں میں اتار چڑھاؤ، سپلائی چین میں تعطل، توانائی کی رکاوٹیں، قدرتی آفات، سائبر سیورٹی کے واقعات، نظام کی ناکامی اور دیگر آپریشنل ہنگامی حالات شامل ہیں۔ ایسے حالات اداروں سے مؤثر کاروباری تسلسل اور آفات سے بحالی کے انتظامات برقرار رکھنے کا تقاضا کرتے ہیں۔

کمپنی کے ملازمین، مصنوعات، تنصیبات اور نقل و حمل کے نیٹ ورک کی حفاظت بھی بدستور ترجیح ہے۔ کمپنی سلامتی کی صورت حال کی مسلسل نگرانی کرتی ہے اور اپنے دفاتر، ٹرمینلز، ریٹیل آؤٹ لیٹس اور دیگر آپریشنل مقامات پر مناسب حفاظتی انتظامات برقرار رکھنے کے لیے متعلقہ حکام اور قانون نافذ کرنے والے اداروں کے ساتھ رابطہ رکھتی ہے۔

پیشگی نگرانی اور محتاط منصوبہ بندی کے ذریعے کمپنی قابل اعتماد اور ذمہ دارانہ آپریشنز برقرار رکھتے ہوئے جغرافیائی سیاسی اور سلامتی سے متعلق مسائل سے نمٹنے کے لیے پُر عزم ہے۔ یہ بیان جغرافیائی سیاسی خطرات سے متعلق گزشتہ سال کے پالیسی پر مبنی انکشاف میں کسی بنیادی تبدیلی کے بغیر اسے موجودہ صورت حال کے مطابق تازہ کرتا ہے۔

شدید مسابقت

ملک بھر میں 817 فعال ریٹیل آؤٹ لیٹس، جن میں کمپنی کی ملکیت میں اور کمپنی کے زیر انتظام 46 مقامات شامل ہیں، اور پاکستان بھر میں اہم مقامات پر قائم بلک آئل ٹرمینلز کے ساتھ اے پی ایل ملک کی بڑی آئل مارکیٹنگ کمپنیوں میں شامل ہے۔ کمپنی ریٹیل، صنعتی، ادارہ جاتی اور تزییناتی صارفین کو خدمات فراہم کرتی ہے۔ کمپنی اپنے گروپ کی ایسوسی ایٹ کمپنیوں کے مجموعی تجربے سے بھی فائدہ اٹھاتی اور ملکی و بین الاقوامی مارکیٹ کی بدلتی صورت حال کا پیشگی جواب دیتی ہے۔

سال کے دوران ڈاؤن اسٹریم پیٹرولیم کا شعبہ انتہائی مسابقتی رہا۔ صنعت میں پہلے سے موجود اداروں اور نئے آنے والوں کے درمیان مسابقت، مصنوعات کی طلب کے بدلتے رجحانات اور دستاویزی پیٹرولیم فروخت کے حجم پر مسلسل دباؤ کے باعث آئل مارکیٹنگ کمپنیوں کے لیے زیادہ آپریشنل اور تجارتی کارکردگی برقرار رکھنا ضروری رہا۔

مزید برآں، متعلقہ حکام کی جانب سے نفاذی اقدامات کے باوجود پیٹرولیم مصنوعات کی غیر قانونی تجارت اور مارکیٹ کے نظم و ضبط میں موجود خامیاں مسابقت کو متاثر کرتی اور قواعد کی پابندی کرنے والی آئل مارکیٹنگ کمپنیوں کے جائز فروختی حجم پر منفی اثر ڈالتی رہیں۔

ان مسائل کے جواب میں کمپنی اپنے ریٹیل اور اسٹوریج نیٹ ورک کی توسیع، آپریشنل کارکردگی میں بہتری، مصنوعات اور خدمات میں تنوع، صارفین کے تجربے میں بہتری اور ڈیجیٹل نظام و سپلائی چین کی صلاحیتوں میں مسلسل سرمایہ کاری کے ذریعے اپنی مارکیٹ پوزیشن مضبوط بنانے پر توجہ مرکوز رکھے ہوئے ہے۔

خطرات کی رپورٹنگ اور نگرانی: خطرات اور ان سے متعلق تدار کی اقدامات کی باقاعدہ نگرانی کی جاتی ہے اور متعلقہ انتظامی و گورننس فورمز کو رپورٹ کیا جاتا ہے تاکہ خطرات کی صورت حال میں تبدیلی کا بروقت جواب دیا جاسکے۔

خطرات کی نگرانی اور گورننس: واضح طور پر متعین کردار اور ذمہ داریاں مؤثر نگرانی میں معاون ہوتی ہیں اور اس امر کو یقینی بناتی ہیں کہ رسک مینجمنٹ پوری تنظیم کے نظام کا حصہ رہے۔

اس فریم ورک کے مطابق کمپنی وقتاً فوقتاً اپنے خطرات کا جائزہ لیتی ہے تاکہ انہیں رسک مینجمنٹ کے مقاصد سے ہم آہنگ رکھا جاسکے۔ بورڈ آف ڈائریکٹرز کمپنی کو درپیش اہم خطرات کا بھی جائزہ لیتا ہے، جن میں مستقبل کی کارکردگی، قرض ادا کرنے کی صلاحیت یا سیالیت کو متاثر کرنے والے خطرات شامل ہیں۔ کمپنی اپنے رسک مینجمنٹ فریم ورک کے مسلسل نفاذ کے ذریعے ترقی کے مواقع سے ذمہ دارانہ فائدہ اٹھاتے ہوئے طویل مدتی استحکام کا تحفظ کرنا چاہتی ہے۔

جغرافیائی سیاسی اور سلامتی کے خطرات

جغرافیائی سیاسی پیش رفت پاکستان کے تیل اور گیس کے شعبے میں کام کرنے والی کمپنیوں کے لیے خطرات اور مواقع دونوں پیدا کرتی ہے۔ عالمی اور علاقائی تنازعات، اشیاء کی رسد میں رکاوٹیں، پیٹرولیم قیمتوں میں اتار چڑھاؤ، بدلتی ہوئی تجارتی صورت حال اور سلامتی سے متعلق خدشات مصنوعات کی دستیابی، درآمدی انتظامات، نقل و حمل کے اخراجات اور مارکیٹ کی مجموعی صورت حال کو متاثر کر سکتے ہیں۔

سال کے دوران ایران سے متعلق تنازع اور مشرق وسطیٰ میں وسیع تر جغرافیائی سیاسی کشیدگی نے عالمی تیل کی منڈیوں میں غیر یقینی صورت حال میں اضافہ کیا۔ علاقائی رسد راستوں، بالخصوص آبنائے ہرمز سے گزرنے والی بحری نقل و حرکت میں ممکنہ تعطل کے خطرات کے نتیجے میں بین الاقوامی خام تیل اور پیٹرولیم مصنوعات کی قیمتوں میں نمایاں اتار چڑھاؤ دیکھا گیا۔ چونکہ پاکستان درآمدی پیٹرولیم مصنوعات پر انحصار کرتا ہے، اس لیے ایسی پیش رفت مصنوعات کی لینڈ ڈلاگت، ملکی قیمتوں، انوینٹری کی قدر، ورکنگ کپیٹل کی ضروریات اور رسد کے تسلسل کو متاثر کر سکتی ہے۔

کمپنی جغرافیائی سیاسی پیش رفت اور اس کے اپنے آپریشنز پر ممکنہ اثرات کی قریبی نگرانی کی اہمیت سے آگاہ ہے۔ اے پی ایل مختلف ذرائع سے خریداری کے انتظامات، مناسب انوینٹری کی منصوبہ بندی، ٹرمینل اور ڈسٹری بیوشن کے مؤثر آپریشنز اور ذخیرہ ولا جسٹکس کے بنیادی ڈھانچے میں مسلسل سرمایہ کاری کے ذریعے اپنی سپلائی چین کی مضبوطی میں اضافہ جاری رکھے ہوئے ہے۔

کمپنی ایسے ماحول میں کام کرتی ہے جو مصنوعات کی رسد اور طلب میں تبدیلی، بین الاقوامی پیٹرولیم قیمتوں میں اتار چڑھاؤ، تبدیل ہوتے ضابطہ جاتی تقاضوں، ٹیکنالوجی میں پیش رفت اور مارکیٹ کی بدلتی صورت حال سے متاثر ہوتا ہے۔ ان غیر یقینی حالات سے نمٹنے اور پائیدار منافع کے حصول کے لیے کمپنی اپنے خطرات کا مسلسل جائزہ لیتی اور وسائل کو محتاط انداز میں مختص کرتی ہے۔

اسی مناسبت سے کمپنی متعلقہ فریقین کی مشاورت سے اپنی حکمت عملیاں مرتب کرتی ہے۔ یہ طریقہ کار کمپنی کو مختلف نقطہ ہائے نظر پر غور کرنے اور اپنے تزویراتی و آپریشنل مقاصد سے ہم آہنگ باخبر فیصلے کرنے کے قابل بناتا ہے۔ مجموعی طریقہ کار گزشتہ سال رسک مینجمنٹ سے متعلق کیے گئے انکشاف سے مطابقت رکھتا ہے۔

رسک مینجمنٹ کا فریم ورک

رسک مینجمنٹ کا مؤثر فریم ورک پائیدار ترقی میں معاونت کے ساتھ کمپنی کے سرمائے اور آمدنی کے تحفظ کے لیے تشکیل دیا جاتا ہے۔ کمپنی رسک مینجمنٹ کے مؤثر طریقوں کو اپنی تنظیمی ثقافت اور فیصلہ سازی کے عمل کا حصہ بنانا جاری رکھے ہوئے ہے۔

بورڈ آف ڈائریکٹرز نے رسک مینجمنٹ پالیسی کی منظوری دے رکھی ہے۔ یہ پالیسی خطرات برداشت کرنے کی کمپنی کی سطح کے تعین اور شناخت شدہ خطرات کی مناسب رپورٹنگ، جانچ، انتظام یا تدارک کے لیے رہنما دستاویز کا کام کرتی ہے۔ کمپنی کا رسک مینجمنٹ فریم ورک درج ذیل بنیادی عناصر پر مشتمل ہے:

خطرات کی شناخت: ممکنہ خطرات کی شناخت اور جانچ کی جاتی ہے تاکہ کمپنی اپنے آپریشنز، مالی کارکردگی یا تزویراتی مقاصد کو متاثر کرنے والی پیش رفت کا پیشگی اور مؤثر جواب دے سکے۔

خطرات کا جائزہ: شناخت شدہ خطرات کا ان کے واقع ہونے کے امکان اور ممکنہ اثرات کے حوالے سے جائزہ لیا جاتا ہے، جس سے کمپنی کو اپنے مجموعی رسک پروفائل سے متعلق باخبر فہم برقرار رکھنے میں مدد ملتی ہے۔

خطرات کا تدارک: شناخت شدہ خطرات کے واقع ہونے کے امکان یا ممکنہ نتائج کو کم کرنے کے لیے موزوں کنٹرولز اور تدارکی اقدامات مرتب اور نافذ کیے جاتے ہیں۔

اگر کے مصنوعات کی نگرانی سے متعلق تقاضوں، ایف بی آر کے الیکٹرانک انوائسنگ فریم ورک اور داخلی صحت، تحفظ و ماحولیات اور معیار کی یقین دہانی سے متعلق رپورٹنگ کے لیے بھی ڈیجیٹل اقدامات میں پیش رفت ہوئی۔ مجموعی طور پر یہ اقدامات خود کاری، قابل سراغ نگرانی، کاغذ کے بغیر عمل اور معلومات کی بنیاد پر فیصلہ سازی پر اے پی ایل کی مسلسل توجہ کی عکاسی کرتے ہیں۔

مصنوعات کے معیار کی یقین دہانی

کمپنی اس امر کو یقینی بنانے کے لیے پُر عزم رہی کہ صارفین کو فراہم کی جانے والی پیٹرولیم اور متعلقہ مصنوعات قابل اطلاق قومی معیار کی تصریحات کے مطابق ہوں۔ اے پی ایل نے مصنوعات کی خریداری، وصولی، ذخیرہ، نقل و حمل اور ترسیل پر مشتمل معیار کی یقین دہانی کا مکمل نظام برقرار رکھا، جسے ٹرمینلز کی لیبارٹریوں اور متحرک معیار کی یقین دہانی کی گاڑیوں کے میٹ ورک کے ذریعے چلایا جاتا ہے۔

ایچ ڈی آئی پی نے ہر ماہ اے پی ایل کے ٹرمینلز پر موجود اسٹورج ٹینکس سے ایچ ایس ڈی اور پی ایم جی کے اچانک نمونے لینے کا عمل جاری رکھا۔ سال کے دوران کوئی نمونہ مقررہ معیار سے غیر مطابق رپورٹ نہیں ہوا، جو کمپنی کے مصنوعات کے معیار سے متعلق کنٹرولز اور نگرانی کے نظام کی مؤثریت کو ظاہر کرتا ہے۔

منتخب بلک آئل ٹرمینلز اور ہیڈ آفس کے ایس جی ایس آڈٹ کی کامیاب تکمیل کے بعد اے پی ایل کے آئی ایس او 9001:2015 کوالٹی مینجمنٹ سسٹم سرٹیفیکیشن کی مزید تین سال کے لیے باقاعدہ تجدید کردی گئی۔ آڈٹ میں شامل ٹرمینلز پر کسی بڑی یا معمولی عدم مطابقت کی نشاندہی نہیں ہوئی۔

کمپنی نے اپنے کوالٹی ایشرنس کے عمل کو بھی ڈیجیٹلائز کرنے کا سلسلہ جاری رکھا۔ کمپنی کے مربوط ڈیجیٹل پلیٹ فارم E-Suite کے اندر کوالٹی ایشرنس ماڈیول پر عمل درآمد جاری رہا، جو آپریشنل امور کو خود کار بنانے اور ان کے انتظام میں معاونت فراہم کرتا ہے۔ یہ ماڈیول موبائل کوالٹی ویز اور ٹرمینلز لیبارٹریز کے ذریعے آن لائن رپورٹنگ میں سہولت فراہم کرے گا، کوالٹی سے متعلق معلومات کی درستی اور بروقت دستیابی کو بہتر بنائے گا، انتظامیہ کی نگرانی کو مزید مؤثر بنائے گا اور کاغذی کارروائی پر انحصار کو کم کرے گا۔

رسک مینجمنٹ

رسک مینجمنٹ میں تمام متعلقہ فریقین کے مابین خطرات کی نوعیت اور ان کے مؤثر انتظام اور تدارک کے طریقوں سے متعلق مشترکہ فہم پیدا کرنا بنیادی اہمیت رکھتا ہے۔ رسک مینجمنٹ کا مؤثر عمل کارکردگی بہتر بنانے، کاروباری قدر کے تحفظ اور ممکنہ مالی و آپریشنل خطرات کو کم کرنے میں معاون ہوتا ہے۔

اے پی ایل نے جبکو گرین اور ہواوے کے اشتراک سے پاکستان میں برقی گاڑیوں کی چارجنگ کے نظام کو مضبوط بنانے کا عمل بھی جاری رکھا۔ سال کے دوران اسلام آباد اور خیبر پختونخوا میں منتخب ریٹیل اور موٹروے مقامات پر برقی گاڑیوں کے چارجز فعال کیے گئے۔ پنجاب میں موٹروے کے ایک سروس ایریا پر ایک اضافی چارجر نصب کیا گیا، جبکہ وسطی پنجاب اور اسلام آباد کے منتخب مقامات پر مزید منصوبوں میں پیش رفت ہوئی۔ یہ اقدامات صارفین کی سہولت، نقل و حرکت کی ابھرتی ضروریات اور بدلتے ہوئے توانائی کے شعبے کے لیے کمپنی کی تیاری میں معاون ہیں۔

کمپنی نے منتخب کوکو مقامات پر معروف ریستورنٹ برانڈز کے فوڈ آؤٹ لیٹس قائم کرنے کے لیے رابطوں کے ذریعے اپنے غیر ایندھن ریٹیل شعبے میں مزید پیش رفت کی۔ ان مقامات میں مین سری نگر ہائی وے، اسلام آباد کے سیکٹر H-9 میں کمپنی کی آئندہ سہولت بھی شامل ہے۔ کوکونیٹ ورک میں اے پی ایل برانڈ کی کارکیٹر مصنوعات اور گاڑیوں کی دیکھ بھال سے متعلق دیگر مصنوعات متعارف کرانے کے منصوبوں میں بھی پیش رفت ہوئی۔ ان اقدامات کا مقصد آمدنی کے ذرائع میں تنوع، صارفین کے ساتھ رابطے میں اضافہ اور فیول اسٹیشن پر مجموعی تجربے کو بہتر بنانا ہے۔

ڈیجیٹل ٹرانزیشن

ڈیجیٹل تبدیلی آپریشنل کارکردگی، صارفین کی سہولت اور مضبوط داخلی کنٹرولز کے لیے ایک اہم ذریعہ رہی۔ سال کے دوران کمپنی نے اپنا مربوط آرڈر ٹو کیش ڈیجیٹل تبدیلی کا منصوبہ نافذ کیا اور مرحلہ وار بنیادوں پر پورے نیٹ ورک میں اے پی ایل کنیکٹ متعارف کرانے کا آغاز کیا۔

اے پی ایل کنیکٹ ریٹیل صارفین کو ایک مربوط ڈیجیٹل پلیٹ فارم کے ذریعے آرڈرز دینے، لین دین سے متعلق معلومات تک رسائی حاصل کرنے اور آرڈر کی صورتحال کی نگرانی کرنے کی سہولت فراہم کرتا ہے۔ یہ پلیٹ فارم کمپنی کے آرڈر مینجمنٹ اور متعلقہ عملیاتی امور میں معاونت فراہم کرتا ہے، جس کے نتیجے میں شفافیت، آپریشنل کارکردگی اور صارفین کے تجربے میں بہتری آتی ہے۔

کمپنی نے جازکیش کے ساتھ اپنے ڈیجیٹل ادائیگی کے انتظام کو 43 کوکو ریٹیل آؤٹ لیٹس تک توسیع دی۔ اس اقدام سے نقد کے بغیر معیشت کی جانب قومی منتقلی میں مدد ملی اور صارفین کو ادائیگی کے آسان ذرائع میسر آئے۔ اے پی ایل نے سفر کی تفویض کے عمل کو آسان بنانے کے لیے ٹریکر پورٹل کو کمپنی کے ای آر پی نظام سے منسلک کر کے اپنے ڈسٹری بیوشن کنٹرولز کو مزید مضبوط کیا۔ مصنوعات کی نقل و حرکت کی نگرانی اور ضابطہ جاتی تعمیل کو بہتر بنانے کے لیے ٹریکر بیس اسٹیشن کو بھی اپ گریڈ کیا گیا۔

راولپنڈی بلک آئل ٹرمینل پر پی ایم جی کے لیے 10,000 میٹرک ٹن گنجائش کے مجوزہ اضافی اسٹوریج ٹینک کا منصوبہ ٹھیکہ دیے جانے سے قبل کے مرحلے میں رہا۔ کمپنی نے پورٹ قاسم ٹرمینل پر پی ایم جی کے لیے 18,700 میٹرک ٹن گنجائش کے اضافی اسٹوریج ٹینک کی منصوبہ بندی بھی جاری رکھی۔ پشتون گرہی، تاروجہ میں مجوزہ ٹرمینل کے ابتدائی کام میں بھی پیش رفت ہوئی۔ یہ منصوبہ خیبر پختونخوا میں کمپنی کی رسدی صلاحیت کو مضبوط بنانے کے لیے اے پی ایل کی طویل مدتی حکمت عملی کا حصہ ہے۔

کمپنی کے ڈسٹری بیوشن شعبے نے اوگرا اور این ایچ اے کے قابل اطلاق تقاضوں کی پابندی کرنے والے فلیٹ کے ذریعے پیٹرولیم مصنوعات کی قابل اعتماد نقل و حمل برقرار رکھی۔ وائٹ آئل پائپ لائن کے ذریعے مختلف گریڈز کی ترسیل میں اضافے سے پیدا ہونے والے لاجسٹک مسائل کے باوجود، ماچھی کے، محمود کوٹ اور کراچی سمیت تیل کے اہم مراکز سے مصنوعات کی ترسیل مؤثر انداز میں کی گئی۔ فلیٹ کے بہتر استعمال، دستاویزی کنٹرولز اور نگرانی کے نظام نے ریٹیل، ادارہ جاتی اور صنعتی صارفین کو پیٹرولیم مصنوعات کی محفوظ اور بروقت فراہمی میں مزید معاونت کی۔

مورگاہ، راولپنڈی میں تقریباً 200 میٹرک ٹن نصب شدہ گنجائش کا ایل پی جی ذخیرہ اور بوٹلنگ پلانٹ، اوگرا اور محکمہ دھماکہ خیز مواد سے مطلوبہ منظوریوں اور آپریٹنگ لائسنسز کے حصول کے بعد، سال کے دوران مکمل طور پر فعال ہو گیا۔ یہ سہولت گھریلو اور تجارتی دونوں اقسام کے ایل پی جی سلنڈرز بھرنے کی صلاحیت رکھتی ہے اور کمپنی کے توانائی کے بنیادی ڈھانچے میں ایک اہم اضافہ ہے۔

کمپنی نے صارفین کی ضروریات کو مد نظر رکھتے ہوئے ریٹیل انفراسٹرکچر کی ترقی کا سلسلہ بھی جاری رکھا۔ ہزارہ موٹروے E-35 پر ساؤتھ باؤنڈ سروس ایریا کی تعمیر تقریباً مکمل ہو چکی ہے، جبکہ اس کی کمیشننگ سال کے اختتام تک متوقع ہے۔

دیگر کاروباری سرگرمیاں

کمپنی نے روایتی پیٹرولیم مصنوعات کی فروخت سے ہٹ کر اپنی آمدنی کے ذرائع میں تنوع پیدا کرنے کا عمل جاری رکھا۔ مورگاہ ایل پی جی سہولت پر آپریشنز کے آغاز کے بعد، اے پی ایل نے پنجاب، خیبر پختونخوا اور گلگت بلتستان میں اپنے برانڈ کے تحت ڈسپلے اور ڈسٹری بیوشن مراکز قائم کر کے ایل پی جی کے تقسیم کار نیٹ ورک کو وسعت دی۔ اس نوعیت کا پہلا ڈسٹری بیوشن مرکز 2 فروری 2026 کو میانی، کلرکہار میں فعال کیا گیا۔

شمالی خطے میں خیبر پختونخوا کے اہم آبادیاتی مراکز، جن میں پشاور، کوہاٹ، نوشہرہ اور ایبٹ آباد شامل ہیں، میں سات نئے ریٹیل آؤٹ لیٹس فعال کیے گئے۔ گلگت میں بھی ایک نیا آؤٹ لیٹ فعال کیا گیا، جس سے گلگت بلتستان میں کمپنی کی موجودگی مزید مضبوط ہوئی۔ اے پی ایل نے راولپنڈی اور اسلام آباد کے خطے میں اہم مقامات پر نئے آؤٹ لیٹس فعال کر کے اپنے نیٹ ورک کو وسعت دی، جبکہ اہم رہائشی، تجارتی اور نقل و حمل کی راہداریوں میں مزید منصوبے زیر تکمیل رہے۔

پنجاب میں کمپنی نے لاہور کے زیادہ آمدورفت والے مقامات پر آپریشنز شروع کر کے اپنی موجودگی کو مضبوط بنایا، جبکہ اضافی مقامات تکمیل کے مراحل میں آگے بڑھے۔ جنوبی اور وسطی پنجاب میں گیارہ ریٹیل آؤٹ لیٹس فعال کیے گئے، جن میں فیصل آباد، ملتان، ساہیوال، رحیم یار خان، ٹوبہ ٹیک سنگھ، شورکوٹ، وہاڑی اور میانوالی شامل ہیں۔

جنوبی خطے میں کراچی میں تین آؤٹ لیٹس فعال کیے گئے، جن میں ایم 9 کراچی حیدر آباد موٹروے پر کمپنی کی ملکیت میں اور کمپنی کے زیر انتظام ایک سہولت بھی شامل ہے۔ کمپنی نے اندرون سندھ میں بھی اپنے نیٹ ورک کو وسعت دی اور لاڑکانہ میں ایک نیا ریٹیل آؤٹ لیٹ فعال کیا۔ بلوچستان میں عسکری فیوز کے اشتراک سے زرغون روڈ، کوئٹہ پر آؤٹ لیٹ کامیابی سے فعال کیا گیا۔ یہ پیش رفت ملک بھر میں جغرافیائی طور پر متوازن نیٹ ورک کی توسیع، صارفین کی رسائی میں اضافے اور برانڈ کی نمایاں موجودگی کو بہتر بنانے پر کمپنی کی مسلسل توجہ کی عکاسی کرتی ہے۔

بنیادی ڈھانچے کی ترقی

کمپنی نے رسد کے قابل اعتماد انتظام، آپریشنل کارکردگی اور مستقبل کی ترقی کے لیے ذخیرہ، ٹرمینلز، ریٹیل اور تقسیم کے بنیادی ڈھانچے کو مضبوط بنانے کا عمل جاری رکھا۔ سال کے دوران ٹرمینل آپریشنز نے اے پی ایل کے ملک گیر ٹرمینل نیٹ ورک کے ذریعے تقریباً 3 ملین میٹرک ٹن مصنوعات کی وصولی اور ترسیل کو محفوظ انداز میں انجام دیا۔

راولپنڈی بلک آئل ٹرمینل پر لوڈنگ گینٹری میں تبدیلی کے نتیجے میں پی ایم جی اور ایچ ایس ڈی کے لوڈنگ پوائنٹس کی تعداد تین سے بڑھا کر چار کر دی گئی۔ اس کے نتیجے میں ہر مصنوعات کی فی گھنٹہ لوڈنگ صلاحیت 120 کلو لیٹر سے بڑھ کر 160 کلو لیٹر ہو گئی، جس سے آرڈرز پر تیز رفتار عمل درآمد اور ٹرمینل کی بہتر کارکردگی میں مدد ملی۔

کمپنی کی فروخت اور مارکیٹنگ کا جائزہ

زیر جائزہ سال کے دوران ڈاؤن اسٹریم پیٹرولیم صنعت نے انتہائی مسابقتی ماحول میں کام جاری رکھا، جس کی نمایاں خصوصیات میں پیٹرولیم مصنوعات کی قیمتوں میں اتار چڑھاؤ، مصنوعات کی طلب کے بدلتے رجحانات، مقررہ مارجن اور ایندھن کی غیر قانونی تجارت کا مسلسل دباؤ شامل تھے۔ صنعت میں پیٹرولیم مصنوعات کی مجموعی فروخت کے حجم میں معمولی اضافہ ہوا، تاہم کمپنی کے مجموعی فروختی حجم میں 10 فیصد کمی واقع ہوئی۔ نتیجتاً، کمپنی کا مارکیٹ شیئر گزشتہ سال کے 9.3 فیصد کے مقابلے میں 8.3 فیصد رہا۔

کمپنی کے پی ایم جی کی فروخت کے حجم میں 1.5 فیصد کمی ہوئی، جبکہ صنعت کے مجموعی حجم میں تقریباً 2.5 فیصد اضافہ ہوا۔ ایچ ایس ڈی کی فروخت کے حجم میں 4.7 فیصد کمی واقع ہوئی، جبکہ صنعت میں تقریباً 2.3 فیصد اضافہ ریکارڈ کیا گیا۔ فرنس فیول آئل کی فروخت کے حجم میں 51.7 فیصد کمی ہوئی، جو بجلی اور صنعتی شعبوں کی طلب میں مسلسل کمی کی عکاسی کرتی ہے۔ تاہم، کمپنی کے حجم میں یہ کمی صنعت کی مجموعی 61.6 فیصد کمی سے کم رہی۔ تعمیراتی اور بنیادی ڈھانچے کے منصوبوں کی محدود طلب کے باعث بٹومین کی فروخت کے حجم میں 31.9 فیصد کمی ہوئی، جبکہ صنعت میں یہ کمی 14.9 فیصد تھی۔ اس کے برعکس، لبریکنٹس کی فروخت کے حجم میں 20.3 فیصد اضافہ ہوا، جو گاڑیوں اور صنعتی لبریکنٹس کے شعبوں میں کمپنی کی موجودگی کو مضبوط بنانے کے لیے جاری کوششوں کا نتیجہ ہے۔

مارکیٹ کی مشکل صورت حال کے باوجود، کمپنی نے مصنوعات کی بلا تعطل دستیابی برقرار رکھی اور ملک بھر میں اپنے ریٹیل نیٹ ورک، صنعتی صارفین، بجلی پیدا کرنے والے یونٹس اور تزییناتی وادارہ جاتی صارفین کو خدمات فراہم کرتی رہی۔ پاکستان آرمی کے ساتھ ایچ ایس ڈی، پی ایم جی اور جیٹ پیٹرولیم کی سالانہ فراہمی کے انتظامات کی تکمیل کمپنی کے ادارہ جاتی کاروبار کا ایک اہم حصہ رہی۔ کمپنی نے ڈیفنس ہاؤسنگ اتھارٹی اسلام آباد، راولپنڈی کے فیز 6 اور 7 میں جاری ترقیاتی منصوبوں کے لیے ایندھن کی فراہمی کا معاہدہ بھی کیا، جس سے اے پی ایل کے ادارہ جاتی صارفین کی بنیاد مزید مضبوط ہوئی۔

ریٹیل نیٹ ورک میں توسیع

کمپنی نے مالی سال 2025-26 کے دوران 38 نئے ریٹیل آؤٹ لیٹس فعال کرنے اور ایک موجودہ مقام کو بحال کرنے کے ذریعے ملک بھر میں اپنے ریٹیل نیٹ ورک کی توسیع جاری رکھی۔ نتیجتاً، 30 جون 2026 تک کمپنی کا مجموعی فعال نیٹ ورک بڑھ کر 817 ریٹیل آؤٹ لیٹس ہو گیا، جن میں کمپنی کی ملکیت اور کمپنی کے زیر انتظام 46 مقامات بھی شامل ہیں۔

وجہ سے لاگت میں ایک بار پھر اضافہ دیکھا گیا، بالخصوص ایندھن اور نقل و حمل سے متعلق شعبوں میں۔ پیٹرولیم مصنوعات کی قیمتوں میں اتار چڑھاؤ کے باعث درآمد شدہ مصنوعات کی لینڈڈ لاگت (Landed Cost)، ملکی قیمتوں کے تعین اور ڈاؤن اسٹریم سیکٹر میں ورکنگ کپٹل کی ضروریات بھی مسلسل متاثر ہوتی رہیں۔

ملک میں پیٹرولیم مصنوعات کی کھپت نے معیشت کے مختلف شعبوں میں مختلف رجحانات ظاہر کیے۔ نقل و حمل کے شعبے میں طلب، نقل و حرکت، تجارت اور لاجسٹکس کی سرگرمیوں میں اضافے کے باعث نسبتاً مستحکم رہی۔ اس کے برعکس، بجلی اور صنعتی شعبوں میں پیٹرولیم مصنوعات کی کھپت دباؤ کا شکار رہی، کیونکہ صارفین نے متبادل ایندھن، مقامی توانائی کے ذرائع اور قابل تجدید توانائی کے ذرائع کی جانب منتقلی جاری رکھی۔ فرنس آئل سے بجلی کی پیداوار پر انحصار میں مسلسل کمی نے بھی ڈاؤن اسٹریم پیٹرولیم صنعت میں طلب کی نوعیت کو متاثر کیا۔

آئل مارکیٹنگ کمپنیوں کو بدستور ایک مشکل ضابطہ جاتی اور تجارتی ماحول کا سامنا رہا۔ آپریٹنگ، مالیاتی، حفاظتی، سکیورٹی، ٹیکنالوجی اور تعمیل سے متعلق اخراجات میں اضافے کے باوجود آئل مارکیٹنگ کمپنیوں کا مقررہ مارجن بدستور برقرار رہا۔ صنعت کو مصنوعات کی قابل سراغ نگرانی، ڈیجیٹل انوائسنگ، خودکار نگرانی اور دیگر ضابطہ جاتی نظاموں میں مسلسل سرمایہ کاری بھی کرنا پڑی۔ اس صورت حال نے دستاویزی ڈاؤن اسٹریم شعبے کے مالی استحکام کے لیے مارجن میں مناسب اور بروقت رد و بدل کی ضرورت کو مزید بڑھا دیا۔

متعلقہ حکام کی جانب سے کیے گئے نفاذی اقدامات کے باوجود، پیٹرولیم مصنوعات، بالخصوص ایرانی نژاد ڈیزل، کی غیر قانونی آمد، غیر مجاز ذخیرہ اور فروخت مارکیٹ میں مسابقت کو متاثر کرتی رہی۔ ایسی سرگرمیاں لائسنس یافتہ آئل مارکیٹنگ کمپنیوں کے جائز فروختی حجم پر منفی اثر ڈالتی ہیں، ملکی ریفرنسز کے استعمال کی شرح کو کم کرتی ہیں اور قومی خزانے کو محصولات سے محروم کرتی ہیں۔ سال کے دوران کیے گئے اقدامات ضابطہ جاتی نگرانی میں اضافے کی عکاسی کرتے ہیں۔ تاہم، مارکیٹ میں نظم و ضبط قائم رکھنے اور قواعد کی پابندی کرنے والے صنعتی اداروں کو مساوی کاروباری مواقع فراہم کرنے کے لیے مستقل اور مربوط اقدامات ضروری ہیں۔

صاف اور متنوع توانائی کے امتزاج کی جانب منتقلی نے بھی پیٹرولیم صنعت کی تزویراتی سمت کو متاثر کرنا جاری رکھا۔ شمسی توانائی، برقی ذرائع نقل و حرکت اور متبادل ایندھن کے بڑھتے ہوئے استعمال نے ڈاؤن اسٹریم آپریٹرز کے لیے چیلنجز کے ساتھ نئے مواقع بھی پیدا کیے۔ مارکیٹ کی ان بدلتی ہوئی صورت حال کے جواب میں صنعت سپلائی چین کی مضبوطی، ذخیرہ اور لاجسٹکس کی صلاحیت، ڈیجیٹلائزیشن، صارفین کی سہولت اور ابھرتے ہوئے توانائی وغیرہ ایندھن کاروباری شعبوں میں تنوع پر زیادہ توجہ دے رہی ہے۔

غیر موجودہ اثاثوں میں 235 ملین روپے کی کمی ہوئی اور یہ کم ہو کر 26,890 ملین روپے رہ گئے۔ یہ کمی بنیادی طور پر پراپرٹی، پلانٹ اور آلات (Property, Plant and Equipment) میں کمی کے باعث ہوئی۔ تاہم، طویل مدتی ڈپازٹ میں 804 ملین روپے کا اضافہ ہوا، جس کے نتیجے میں یہ بڑھ کر 1,270 ملین روپے ہو گیا۔

مجموعی واجبات 63,970 ملین روپے رہیں، جو بنیادی طور پر تجارتی و دیگر قابل ادائیگی رقوم، لیز کی واجبات، ضمانتی رقم، ٹیکس اور دیگر آپریٹنگ ذمہ داریوں پر مشتمل تھیں۔ تجارتی و دیگر قابل ادائیگی رقوم میں تبدیلی کی بڑی وجوہات مصنوعات کی خریداری، سپلائرز کو ادائیگی کے اوقات اور رپورٹنگ کی تاریخ کے قریب کاروباری سرگرمیوں کی سطح تھیں۔

پیٹرولیم مصنوعات کی قیمتوں میں اتار چڑھاؤ اور اس کے نتیجے میں انونیٹری اور ورکنگ کیپیٹل کی ضروریات پر پڑنے والے اثرات کے باوجود، کمپنی نے اپنی مالی حیثیت مستحکم رکھی اور آپریٹنگ ذمہ داریوں، سرمایہ جاتی وعدوں اور مجوزہ ترقیاتی سرگرمیوں کی تکمیل کے لیے مناسب سیالیت اور کافی مالی وسائل برقرار رکھے۔

مارکیٹ اور صنعت کا جائزہ

زیر جائزہ سال کے دوران عالمی تیل کی منڈی جغرافیائی سیاسی پیش رفت، رسد سے متعلق بدلتی توقعات اور تبدیل ہوتی معاشی صورت حال کے حوالے سے انتہائی حساس رہی۔ ایران اور امریکہ کے مابین تنازع میں شدت اور آبنائے ہرمز کے اطراف ممکنہ تعطل کے خطرات نے خطے میں پیٹرولیم مصنوعات کی رسد اور بحری نقل و حرکت سے متعلق غیر یقینی صورت حال میں اضافہ کیا۔ نتیجتاً، بین الاقوامی منڈی میں خام تیل اور ریفائن شدہ مصنوعات کی قیمتوں میں نمایاں اتار چڑھاؤ دیکھا گیا۔ شدید کشیدگی کے ادوار میں قیمتیں تیزی سے بڑھیں، تاہم سفارتی کوششوں میں پیش رفت اور علاقائی رسد کی صورت حال بہتر ہونے کے بعد ان میں کمی واقع ہوئی۔ اس کے باوجود، صورت حال نازک رہی اور مارکیٹ کے رجحانات، مال برداری کے انتظامات اور سپلائی چین کی منصوبہ بندی کو متاثر کرتی رہی۔

توانائی درآمد کرنے والی معیشت ہونے کے باعث پاکستان بین الاقوامی پٹرولیم مصنوعات کی قیمتوں، شرح مبادلہ اور نقل و حمل کے اخراجات میں ہونے والی تبدیلیوں سے بدستور متاثر ہوتا رہا۔ سال کے دوران ملکی معیشت بدلتے ہوئے معاشی حالات کے مطابق ایڈجسٹ ہوتی رہی۔ کاروباری سرگرمیاں مہنگائی کے دباؤ، توانائی کے اخراجات، مالیاتی حالات، شرح مبادلہ میں اتار چڑھاؤ اور ملکی و بین الاقوامی منڈیوں میں ہونے والی پیش رفت سے متاثر رہیں۔ تاہم، عالمی توانائی کی منڈی میں پیدا ہونے والی رکاوٹوں کے اثرات کی

کمپنی نے نقد بہاؤ کی پیش گوئی، ورکنگ کیپیٹل کی ضروریات، مجوزہ سرمایہ جاتی اخراجات اور معاہداتی ذمہ داریوں کی باقاعدہ نگرانی کے ذریعے اپنی سیالیت کا مؤثر انتظام جاری رکھا۔ مالی وسائل کی ضروریات اندرونی طور پر پیدا کردہ فنڈز اور دستیاب سیال وسائل سے پوری کی گئیں۔ اگرچہ کمپنی کے پاس مناسب بینکاری انتظامات اور قرض حاصل کرنے کی گنجائش موجود ہے، تاہم سال کے دوران کمپنی نے اپنے آپریشنز یا ترقیاتی منصوبوں کی مالی معاونت کے لیے بینک قرضوں پر انحصار نہیں کیا۔

سرمائے کی ساخت

مالی سال 2025-26 کے دوران کمپنی کے سرمائے کی ساخت مکمل طور پر ایکویٹی پر مشتمل رہی۔ کمپنی کا جاری کردہ، سبسکرائب شدہ اور ادا شدہ سرمایہ 1,244.160 ملین روپے پر برقرار رہا، جو 10 روپے فی حصص مالیت کے 124,416,000 عام حصص پر مشتمل ہے۔

کمپنی نے سال کے دوران کوئی بینک قرض حاصل نہیں کیا۔ چنانچہ اصل رقم، مارک اپ یا کسی دیگر مالیاتی ذمہ داری کی ادائیگی میں کوئی ناندہنگی واقع نہیں ہوئی۔ قابل اطلاق مالیاتی رپورٹنگ کے تقاضوں کے مطابق لیز کی واجبات کو بدستور تسلیم کیا گیا۔

بورڈ کمپنی کی سیالیت، اندرونی طور پر پیدا کردہ فنڈز، سرمایہ کاری کی ضروریات اور مجوزہ کاروباری ترقیاتی سرگرمیوں کو مد نظر رکھتے ہوئے موجودہ سرمائے کی ساخت کو موزوں سمجھتا ہے۔

مالی حیثیت اور سیالیت میں اہم تبدیلیاں

30 جون 2026 کو کمپنی کے مجموعی اثاثوں میں 17,153 ملین روپے کا اضافہ ہوا اور یہ بڑھ کر 139,456 ملین روپے ہو گئے جبکہ گزشتہ سال یہ 122,303 ملین روپے تھے جبکہ مجموعی واجبات میں 4,296 ملین روپے کا اضافہ ہوا اور یہ بڑھ کر 63,970 ملین روپے ہو گئے جبکہ گزشتہ سال یہ 59,674 ملین روپے تھے۔

موجودہ اثاثے بڑھ کر 112,566 ملین روپے ہو گئے۔ یہ تبدیلی بنیادی طور پر مال تجارت، تجارتی قرض داروں، پیشگی ادائیگیوں اور دیگر قابل وصول رقوم، مالیاتی سرمایہ کاری اور نقد و بینک بیلنس میں ہونے والی تبدیلیوں کے باعث ہوئی۔ دیگر قابل وصول رقوم کا ایک بڑا حصہ پٹرولیم مصنوعات حکومتی سبسڈیز سے متعلق قیمتوں کے فرق کی مد میں 4,820 ملین روپے کے واجب الوصول دعوؤں (PDCs) پر مشتمل ہے۔ یہ دعوے آئل اینڈ گیس ریگولیٹری اتھارٹی (اؤگرا) کے ذریعے جمع کرائے گئے ہیں، جن کے تصفیے میں تاخیر کمپنی کی نقدی کی دستیابی اور ورکنگ کیپیٹل کی صورت حال پر مسلسل منفی اثر ڈال رہی ہے۔ مال تجارت میں تبدیلی پٹرولیم مصنوعات کی قیمتوں، انونٹری کے حجم اور آپریشنل ورسدی ضروریات پوری کرنے کے لیے پائپ لائن میں موجود ذخیرے میں تبدیلی کی عکاسی کرتی ہے۔

قومی خزانے اور معیشت میں حصہ

سال کے دوران کمپنی نے ٹیکسز، ڈیوٹیز اور دیگر سرکاری محصولات کی مد میں قومی خزانے میں 162,297 ملین روپے جمع کرائے اور یوں قومی معیشت میں اپنا مؤثر کردار جاری رکھا۔

اے پی ایل نے اپنے ریٹیل اور ڈسٹری بیوشن نیٹ ورک میں توسیع، بنیادی ڈھانچے میں سرمایہ کاری، روزگار کے مواقع پیدا کرنے اور ریٹیل، صنعتی، ادارہ جاتی اور تزویراتی صارفین کو پیٹرولیم اور متعلقہ مصنوعات کی مسلسل فراہمی کے ذریعے بھی معاشی سرگرمیوں میں حصہ لیا۔ مالی سال 2025-26 کے دوران کمپنی کا فعال ریٹیل نیٹ ورک بڑھ کر 817 آؤٹ لیٹس تک پہنچ گیا، جن میں کمپنی کی ملکیت میں اور کمپنی کے زیر انتظام 46 مقامات بھی شامل ہیں۔ اس توسیع سے شہری مراکز، ترقی پذیر علاقوں اور اہم نقل و حمل کی راہداریوں میں پیٹرولیم مصنوعات اور متعلقہ خدمات تک رسائی میں اضافہ ہوا۔

ذخیرہ کرنے کے بنیادی ڈھانچے، ایل پی جی آپریشنز، برقی گاڑیوں کی چارجنگ، قابل تجدید توانائی، ڈیجیٹل نظام اور صارفین کی سہولت سے متعلق اقدامات میں سرمایہ کاری نے مقامی کاروباری سرگرمیوں، سپلائی چین کی ترقی اور براہ راست و بالواسطہ معاشی مواقع پیدا کرنے میں مزید معاونت کی۔

سیالیت کا انتظام، مالیاتی انتظامات اور نقد بہاؤ کی حکمت عملی

زیر جائزہ سال کے دوران نقد اور نقد کے مساوی اثاثے جو کہ 30 جون 2025 کو 25,445 ملین روپے تھے، 5,058 ملین روپے کے اضافے کے ساتھ بڑھ کر 30 جون 2026 کو 30,503 ملین روپے ہو گئے۔

کمپنی نے آپریٹنگ سرگرمیوں سے 6,445 ملین روپے کا خالص نقد دخول حاصل کیا۔ یہ صورت حال بنیادی طور پر منافع، انوینٹری، تجارتی قرض داروں، پیشگی ادائیگیوں، دیگر قابل وصول رقوم، تجارتی و دیگر قابل ادائیگی رقوم اور سال کے دوران ادا کیے گئے ٹیکسز کے مجموعی اثرات کی عکاس ہے۔

سرمایہ کاری کی سرگرمیوں سے خالص نقد دخول 5,690 ملین روپے رہا، جس کی بڑی وجوہات میں مالیاتی اثاثوں میں سرمایہ کاری اور ان کی میچورٹی، پراپرٹی، پلانٹ اور آلات پر کیے گئے سرمایہ جاتی اخراجات اور ڈپازٹس و سرمایہ کاری سے حاصل ہونے والی آمدنی شامل ہیں۔ مالیاتی سرگرمیوں کے نتیجے میں 7,075 ملین روپے کا نقد اخراج ہوا، جو بنیادی طور پر منافع منقسم کی ادائیگیوں اور لیز کی واجبات کی ادائیگی پر مشتمل تھا۔

نتیجتاً، کمپنی نے ٹیکس کے بعد 16,959 ملین روپے منافع حاصل کیا، جبکہ گزشتہ سال یہ منافع 10,393 ملین روپے تھا۔ سال کے دوران فی حصص آمدنی 136.31 روپے رہی، جبکہ گزشتہ سال یہ 83.53 روپے تھی۔

30 جون 2026 کو ختم ہونے والے سال کے مالی نتائج اور منافع کی تخصیص کا خلاصہ درج ذیل ہے:

تفصیل	ملین روپے میں
ٹیکس سے قبل منافع	27,712
منہا: ٹیکس کی فراہمی	(10,753)
ٹیکس کے بعد منافع	16,959
جمع: 30 جون 2025 تک غیر تخصیص شدہ منافع	60,635
جمع: سال کی دیگر جامع آمدنی	4
جمع: خصوصی ریزرو سے منتقلی	1
تخصیص کے لیے دستیاب منافع	77,599
سال 2024-25 کے لیے 130 فیصد حتمی نقد منافع منقسم، یعنی 10 روپے فی حصص پر 13 روپے	1,617
سال 2025-26 کے لیے 200 فیصد عبوری نقد منافع منقسم، یعنی 10 روپے فی حصص پر 20 روپے	2,488
سال کے دوران مجموعی تخصیص	4,105
30 جون 2026 تک بقایا	73,494
بعد ازاں اثر: سال 2025-26 کے لیے 400 فیصد حتمی نقد منافع منقسم، یعنی 10 روپے فی حصص پر 40 روپے	4,977
بقایا	68,517

منافع منقسم

بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والے سال کے لیے 400 فیصد حتمی نقد منافع منقسم کی سفارش کی ہے، جو 10 روپے مالیت کے ہر حصص پر 40 روپے کے مساوی ہے۔ یہ اس 200 فیصد عبوری نقد منافع منقسم، یعنی فی حصص 20 روپے، کے علاوہ ہے جو سال کے دوران پہلے ہی اعلان اور ادا کیا جا چکا ہے۔ اس طرح مالی سال 2025-26 کے لیے مجموعی نقد منافع منقسم 600 فیصد، یعنی فی حصص 60 روپے بنتا ہے۔

ڈائریکٹرز کی رپورٹ

انک پیٹرولیم لمیٹڈ کا بورڈ آف ڈائریکٹرز 30 جون 2026 کو ختم ہونے والے مالی سال کے لیے کمپنی کی سالانہ رپورٹ، آڈٹ شدہ مالی بیانات کے ہمراہ، پیش کرتے ہوئے مسرت محسوس کرتا ہے۔ یہ رپورٹ 30 جون 2026 کو ختم ہونے والے سال کے دوران کمپنی کی مالی اور آپریشنل کارکردگی اور ترقیاتی اقدامات کا جامع جائزہ پیش کرتی ہے۔

مالی کارکردگی

زیر جائزہ سال کے دوران کمپنی نے 533,097 ملین روپے کی خالص فروختی آمدنی حاصل کی، جو گزشتہ سال کے 474,097 ملین روپے کے مقابلے میں 12 فیصد اضافے کو ظاہر کرتی ہے۔ آمدنی میں یہ تبدیلی اوسط فروختی قیمتوں میں 22 فیصد اضافے اور مجموعی فروختی حجم میں 9 فیصد کمی کے باعث ہوئی۔

مشرق وسطیٰ میں جغرافیائی سیاسی کشیدگی اور علاقائی تنازع سے منسلک رسد کی غیر یقینی صورت حال کے باعث زیر جائزہ سال کے دوران بین الاقوامی منڈی میں پیٹرولیم مصنوعات کی قیمتوں میں غیر معمولی اتار چڑھاؤ دیکھا گیا۔ ان حالات کے نتیجے میں ملک کے اندر پیٹرولیم مصنوعات کی قیمتوں میں نمایاں تبدیلیاں واقع ہوئیں، جنہوں نے مصنوعات کی لاگت، انوینٹری کی قدر، ورکنگ کپٹل کی ضروریات اور اہم مصنوعات کی طلب کو متاثر کیا۔ مجموعی طور پر قیمتوں میں اس اتار چڑھاؤ نے انوینٹری پر منافع کے ذریعے کارکردگی پر مثبت اثر ڈالا، جبکہ بیچ مارک شرح سود میں کمی نے سال کے نتائج کو منفی طور پر متاثر کیا۔

سال کے دوران مجموعی منافع 13,246 ملین روپے بڑھ کر 32,075 ملین روپے ہو گیا، جبکہ گزشتہ سال یہ 18,829 ملین روپے تھا۔ یہ تبدیلی بنیادی طور پر بین الاقوامی اور مقامی سطح پر مصنوعات کی قیمتوں میں ردوبدل، انوینٹری کے اثرات، مصنوعات کے امتزاج، مقررہ مارجن اور فروختی حجم میں تبدیلی کے باعث ہوئی۔ آپریٹنگ اخراجات 9,598 ملین روپے رہے، جو 12 فیصد اضافے کو ظاہر کرتے ہیں۔ اس تبدیلی کی بڑی وجوہات میں ملازمین سے متعلق اخراجات، کرایہ جات، مرمت و دیکھ بھال، سکیورٹی، فرسودگی، انفارمیشن ٹیکنالوجی کے اقدامات اور دیگر آپریٹنگ اخراجات شامل تھے۔

دیگر آمدنی میں 963 ملین روپے کا اضافہ ہوا اور یہ بڑھ کر 3,185 ملین روپے ہو گئی، جبکہ گزشتہ سال یہ 2,221 ملین روپے تھی۔ یہ اضافہ بنیادی طور پر کمیشن اور ہینڈلنگ آمدنی میں اضافے اور COCO سائٹس پر NFR کاروبار میں بہتری کے باعث ہوا۔

خالص مالیاتی آمدنی 3,735 ملین روپے رہی، جبکہ گزشتہ سال یہ 5,241 ملین روپے تھی۔ اس کمی کی بنیادی وجہ بیچ مارک شرح سود میں کمی اور اس کے نتیجے میں بینکوں میں جمع رقوم اور مالی سرمایہ کاری سے حاصل ہونے والے منافع میں کمی تھی۔

FORM OF PROXY

31st Annual General Meeting

ATTOCK PETROLEUM LIMITED

I/We _____ of _____ being member(s) of Attock Petroleum Limited and holding _____ ordinary shares as per Share Register Folio No. _____ CDC Participant I.D. No. _____ CNIC No./Passport No. _____ hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy to vote and act for me/our behalf at the 31st Annual General Meeting of the Company to be held on Monday, October 19, 2026 at 12:00 p.m. at Attock House, Morgah, Rawalpindi and also through video link and at any adjournment thereof.



Signature of Shareholder
(The signature should agree with the specimen registered with the Company)

Dated this _____ day of _____ 2026

Signature of Proxy _____

Witnesses:

1. Signature: _____

2. Signature: _____

Name: _____

Name: _____

Address: _____

Address: _____

CNIC/Passport No. _____

CNIC/Passport No. _____

Important:

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company at Attock House, Morgah, Rawalpindi not less than 48 hours before the time of holding the meeting.
2. For CDC Account Holders/Corporate Entities
In addition to the above the following requirements have to be met.
 - I. Attested copies of CNIC or the passport of the shareholders and the proxy shall be provided with the proxy form.
 - II. In case of a corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.

انٹک پٹرولیم لمیٹڈ

مختار نامہ (پراکسی فارم)

اکیسواں سالانہ اجلاس عام

میں/ہم..... سکنہ..... بحیثیت ممبر (رکن) انٹک پٹرولیم لمیٹڈ
اور حامل..... عام حصص، برطانیہ شیئر رجسٹرڈ فوئیو نمبر/سی ڈی سی پارٹیشنڈ ائی ڈی نمبر.....
مسمیٰ/مسما..... کمپیوٹرائزڈ قومی شناختی کارڈ نمبر یا پاسپورٹ نمبر..... کو یا ان کی غیر حاضری
کی صورت میں مسمیٰ/مسما..... کمپیوٹرائزڈ قومی شناختی کارڈ نمبر یا پاسپورٹ نمبر.....
کو میرے/ہمارے ایماء پر بروز سوموار 19 اکتوبر 2026ء کو دن 12:00 بجے انٹک ہاؤس، مورگاہ، راولپنڈی اور بذریعہ ڈیولنک، میں منعقد ہونے والے کمپنی کے اکیسواں سالانہ اجلاس عام میں حق رائے دہی استعمال کرنے یا کسی بھی التواء کی صورت میں اپنا/ہمارا بطور مختار نمائندہ (پراکسی) مقرر کرتا/کرتی ہوں/کرتے ہیں۔

پچاس روپے مالیت کے ریونیو ٹکٹ

دستخط حصص کنندہ

(دستخط کا کمپنی میں رجسٹرڈ نمونے کے ہو، ہو نا ضروری ہے)

آج بروز..... بتاریخ..... 2026ء کو دستخط کئے گئے۔ دستخط مختار نمائندہ:.....
گواہان:
۱۔ دستخط:..... نام:.....
۲۔ دستخط:..... نام:.....
پتہ:..... پتہ:.....
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:..... پاسپورٹ نمبر:.....
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:..... پاسپورٹ نمبر:.....

ضروری ہدایات:

۱۔ مختار نامہ (پراکسی فارم) اجلاس کے مقررہ وقت سے کم از کم ۴۸ گھنٹے قبل مکمل کوائف اور دستخط کے ساتھ کمپنی کے رجسٹرڈ آفس انٹک ہاؤس، مورگاہ، راولپنڈی میں جمع کرانا ضروری ہے۔

۲۔ سی ڈی سی اکاؤنٹ ہولڈر/کارپوریٹ ادارہ ہونے کی صورت میں:

مذکورہ بالا ہدایات کے علاوہ درج ذیل ضروری شرائط بھی پوری کرنا لازمی ہیں۔

۱۔ مختار نامہ (پراکسی فارم) کے ہمراہ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی مصدقہ نقول بھی منسلک کرنی ہوں گی۔

۲۔ کارپوریٹ ادارہ ہونے کی صورت میں بحیثیت ممبر (رکن)، بورڈ آف ڈائریکٹرز کی منظور شدہ قرارداد/پاور آف اٹارنی بمعہ نمونہ دستخط ہمراہ مختار نامہ (پراکسی فارم) کمپنی کو جمع کرانا ہونگے۔

