



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

Our reference: PPL/CS/PSX-0173

Your reference:

Date: 29th October 2026

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

Dear Sir,

Re: Financial Results for the Quarter Ended 30th September 2026

The Board of Directors of the Company at its meeting held today has approved the unconsolidated and consolidated financial statements for the quarter ended 30th September 2026. The unconsolidated and consolidated statements of Profit or Loss, Financial Position, Changes in Equity and Cash Flows for the period are enclosed.

The Board of Directors approved an interim cash dividend of Rs. 2.00 per share (20%) on Ordinary Shares and Rs. 2.00 per share (20%) on Convertible Preference Shares, for the year ending 30th June 2027. The dividend will be paid to those members whose names appear in the register of members of the Company as at the close of business on 11th November 2026.

The Share Transfer Books of the Company will remain closed from 12th November 2026 to 16th November 2026 (both days inclusive). Those shares in respect of which transfer applications are received by the Share Registrar of the Company up to the close of business on 11th November 2026 shall be included in the distribution of dividend.

We will submit the financial statements for the quarter ended 30th September 2026 shortly.

Yours truly,

Ali Jaffar
Company Secretary

Enclosures: As above.

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	September 30, 2026 Unaudited	June 30, 2026 Audited
	(Rupees in thousand)	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	158,186,382	157,940,247
Intangible assets	134,894	158,029
Long - term investments	125,320,469	120,646,220
Long - term loans	122,770	132,230
Long - term deposits	7,676	7,676
	283,772,191	278,884,402
CURRENT ASSETS		
Stores and spares	9,879,720	9,673,915
Trade debts	622,383,811	623,449,738
Loans and advances	1,050,723	963,230
Trade deposits and short - term prepayments	826,197	863,703
Interest accrued	1,115,436	1,305,419
Current maturity of long - term loans	48,521	51,513
Current maturity of long - term deposits	1,683,750	1,683,750
Other receivables	7,363,772	5,523,935
Short - term investments	120,263,117	95,063,805
Cash and bank balances	4,869,353	7,166,285
	769,484,400	745,745,293
TOTAL ASSETS	1,053,256,591	1,024,629,695
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	27,209,836	27,209,836
Reserves	777,298,599	752,325,673
	804,508,435	779,535,509
NON-CURRENT LIABILITIES		
Provision for decommissioning obligation	51,387,606	50,781,570
Long - term financing	1,090,826	1,177,255
Lease liabilities	909,753	883,083
Deferred liabilities	6,429,843	6,298,858
Deferred taxation - net	20,466,880	21,461,606
	80,284,908	80,602,372
CURRENT LIABILITIES		
Trade and other payables	94,827,381	97,600,786
Unclaimed dividends	366,007	391,315
Current maturity of long - term financing	297,373	291,885
Current maturity of lease liabilities	142,058	137,894
Taxation - net	72,830,429	66,069,934
	168,463,248	164,491,814
TOTAL LIABILITIES	248,748,156	245,094,186
TOTAL EQUITY AND LIABILITIES	1,053,256,591	1,024,629,695
CONTINGENCIES AND COMMITMENTS		

PAKISTAN PETROLEUM LIMITED

**CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	Quarter ended September 30, 2026	Quarter ended September 30, 2025
	----- (Rupees in thousand) -----	
Revenue from contracts with customers	73,998,363	56,812,356
Operating expenses	(15,287,233)	(13,648,482)
Royalties and other levies	(15,065,072)	(8,611,060)
	(30,352,305)	(22,259,542)
Gross profit	43,646,058	34,552,814
Exploration expenses	(3,186,383)	(633,457)
Administrative expenses	(1,663,170)	(1,493,769)
Finance costs	(646,483)	(488,937)
Share of loss of associates - net of taxation	(63,098)	(99,168)
Other charges	(3,482,159)	(3,012,551)
	34,604,765	28,824,932
Other income	3,001,427	2,023,610
Profit before taxation	37,606,192	30,848,542
Taxation	(12,402,909)	(10,760,591)
Profit after taxation	25,203,283	20,087,951
Basic and diluted earnings per share (Rs)	9.26	7.38

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Quarter ended
September 30,
2026

Quarter ended
September 30,
2025

(Rupees in thousand)

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	86,368,911	61,066,169
Receipts of other income	81,440	11,058
Payments to suppliers / service providers and employees	(23,309,884)	(21,442,360)
Payments of indirect taxes and government levies including royalties	(23,360,426)	(14,491,982)
Income tax paid - net	(6,645,874)	(660,972)
Finance costs paid	(41,864)	(43,896)
Long-term loans - net	12,452	12,690
Net cash from operating activities	33,104,755	24,450,707

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure	(8,200,976)	(8,395,426)
Proceeds from disposal of property, plant and equipment	28,499	341,269
Acquisition of short - term investments	(93,488,766)	(45,670,194)
Proceeds from sale / encashment of short - term investments	50,802,497	17,484,232
Equity investment in PMPL	(5,044,491)	(6,032,775)
Finance income received	3,081,471	1,982,429
Net cash used in investing activities	(52,821,766)	(40,290,465)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayments of long - term financing	(80,941)	(78,677)
Dividends paid	(25,308)	(2,878)
Net cash used in financing activities	(106,249)	(81,555)
Net decrease in cash and cash equivalents	(19,823,260)	(15,921,313)
Cash and cash equivalents at beginning of the period	86,610,139	62,787,344
Cash and cash equivalents at end of the period	<u>66,786,879</u>	<u>46,866,031</u>

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Subscribed and paid-up share capital		Capital reserve	Revenue & other reserves	Total reserves	Total
	Ordinary	Convertible preference				
(Rupees in thousand)						
Balance as at June 30, 2025 (Audited)	27,209,732	104	1,428	678,624,046	678,625,474	705,835,310
Total Comprehensive income for the period						
Profit after taxation	-	-	-	20,087,951	20,087,951	20,087,951
Other comprehensive income / (loss) for the quarter ended September 30, 2025, net of tax	-	-	-	(434,341)	(434,341)	(434,341)
Total comprehensive income for the quarter ended September 30, 2025	-	-	-	19,653,610	19,653,610	19,653,610
Balance as at September 30, 2025	27,209,732	104	1,428	698,277,656	698,279,084	725,488,920
Balance as at June 30, 2026 (Audited)	27,209,732	104	1,428	752,324,245	752,325,673	779,535,509
Total Comprehensive income for the period						
Profit after taxation	-	-	-	25,203,283	25,203,283	25,203,283
Other comprehensive income / (loss) for the quarter ended September 30, 2026, net of tax	-	-	-	(230,357)	(230,357)	(230,357)
Total comprehensive income for the quarter ended September 30, 2026	-	-	-	24,972,926	24,972,926	24,972,926
Balance as at September 30, 2026	27,209,732	104	1,428	777,297,171	777,298,599	804,508,435

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026**

	September 30, 2026 Unaudited (Rupees in thousand)	June 30, 2026 Audited
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	160,495,544	160,323,340
Intangible assets	134,894	158,029
Long - term investments	118,311,342	113,637,093
Long - term loans	122,770	132,230
Long - term deposits	7,676	7,676
	279,072,226	274,258,368
CURRENT ASSETS		
Stores and spares	10,112,687	9,974,110
Trade debts	622,811,858	623,827,153
Loans and advances	1,050,723	963,230
Trade deposits and short - term prepayments	826,197	863,703
Interest accrued	1,138,413	1,314,902
Current maturity of long - term loans	48,521	51,513
Current maturity of long - term deposits	1,683,750	1,683,750
Other receivables	7,587,967	5,731,664
Short - term investments	124,557,439	99,321,137
Cash and bank balances	5,063,144	7,270,018
	774,880,699	751,001,180
TOTAL ASSETS	1,053,952,925	1,025,259,548
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	27,209,836	27,209,836
Reserves	775,572,870	750,554,820
	802,782,706	777,764,656
NON-CURRENT LIABILITIES		
Provision for decommissioning obligation	52,332,934	51,725,855
Long - term financing	1,090,826	1,177,255
Lease liabilities	909,753	883,083
Deferred liabilities	6,429,843	6,298,858
Deferred taxation - net	20,466,880	21,461,606
	81,230,236	81,546,657
CURRENT LIABILITIES		
Trade and other payables	96,227,881	98,988,394
Unclaimed dividends	366,007	391,315
Current maturity of long - term financing	297,373	291,885
Current maturity of lease liabilities	142,058	137,894
Taxation - net	72,906,664	66,138,747
	169,939,983	165,948,235
TOTAL LIABILITIES	251,170,219	247,494,892
TOTAL EQUITY AND LIABILITIES	1,053,952,925	1,025,259,548
CONTINGENCIES AND COMMITMENTS		

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	Quarter ended September 30, 2026	Quarter ended September 30, 2025
	----- (Rupees in thousand) -----	
Revenue from contracts with customers	74,669,085	57,377,471
Operating expenses	(15,597,390)	(14,063,504)
Royalties and other levies	(15,306,073)	(8,774,354)
	(30,903,463)	(22,837,858)
Gross Profit	43,765,622	34,539,613
Exploration expenses	(3,238,659)	(663,741)
Administrative expenses	(1,693,025)	(1,524,905)
Finance costs	(663,729)	(508,813)
Share of loss of associates - net of taxation	(63,098)	(99,168)
Other charges	(3,522,125)	(3,016,200)
	34,584,986	28,726,786
Other income	3,053,639	2,081,501
Profit before taxation	37,638,625	30,808,287
Taxation	(12,413,175)	(10,771,625)
Profit after taxation	25,225,450	20,036,662
 Basic and diluted earnings per share (Rs)	 9.27	 7.36

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	Quarter ended September 30, 2026	Quarter ended September 30, 2025
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	87,002,047	61,689,863
Receipts of other income	81,440	11,058
Payments to suppliers / service providers and employees	(23,643,866)	(22,184,151)
Payments of indirect taxes and government levies including royalties	(23,576,418)	(14,695,839)
Income tax paid - net	(6,648,577)	(691,969)
Finance costs paid	(41,864)	(43,896)
Long-term loans - net	12,452	12,690
Net cash from operating activities	33,185,214	24,097,756
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(8,176,077)	(8,431,172)
Proceeds from disposal of property, plant and equipment	28,499	341,269
Acquisition of short - term investments	(93,488,766)	(45,670,194)
Proceeds from sale/ encashment of short - term investments	50,802,497	17,484,232
Equity investment in PMPL	(5,044,491)	(6,032,775)
Finance income received	3,120,108	2,038,445
Net cash used in investing activities	(52,758,230)	(40,270,195)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long - term financing	(80,941)	(78,677)
Dividends paid	(25,308)	(2,878)
Net cash used in financing activities	(106,249)	(81,555)
Net decrease in cash and cash equivalents	(19,679,265)	(16,253,994)
Cash and cash equivalents at beginning of the period	90,971,204	67,527,959
Effect of exchange rate changes on cash and cash equivalents	(16,948)	(37,388)
Cash and cash equivalents at end of the period	71,274,991	51,236,577

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Subscribed and paid-up share capital		Capital reserve	Revenue & other reserves	Total reserves	Total
	Ordinary	Convertible preference				
	(Rupees in thousand)					
Balance as at June 30, 2025 (Audited)	27,209,732	104	1,428	677,812,219	677,813,647	705,023,483
Total Comprehensive income for the period						
Profit after taxation	-	-	-	20,036,662	20,036,662	20,036,662
Other comprehensive income / (loss) for the quarter ended September 30, 2025, net of tax	-	-	-	(481,600)	(481,600)	(481,600)
Total comprehensive income for the quarter ended September 30, 2025	-	-	-	19,555,062	19,555,062	19,555,062
Balance as at September 30, 2025	27,209,732	104	1,428	697,367,281	697,368,709	724,578,545
Balance as at June 30, 2026 (Audited)	27,209,732	104	1,428	750,553,392	750,554,820	777,764,656
Total Comprehensive income for the period						
Profit after taxation	-	-	-	25,225,450	25,225,450	25,225,450
Other comprehensive income / (loss) for the quarter ended September 30, 2026, net of tax	-	-	-	(207,400)	(207,400)	(207,400)
Total comprehensive income for the quarter ended September 30, 2026	-	-	-	25,018,050	25,018,050	25,018,050
Balance as at September 30, 2026	27,209,732	104	1,428	775,571,442	775,572,870	802,782,706