PAKISTAN STATE OIL COMPANY LIMITED

Corporate Briefing Session

For the year ended June 30, 2026

In compliance with PSX and SECP requirements for Corporate Briefing Sessions



FY 2026

Company Profile & Infrastructure

Pakistan State Oil Company Limited

SINCE

1976

Pakistan State Oil Company Ltd. is serving the nation as an innovative and dynamic energy company, delivering value to customers.

INFRASTRUCTURE

3,688

Retail outlets across Pakistan

37 company-operated outlets

10 | 18 | 15

Installations | Depots | Aviation Stations

Spread across Pakistan

1.2 Mn

Tons total storage capacity

Spread across Pakistan

70 KMT

Single-shift blending capacity p.a.

2 lubricant manufacturing facilities

Quality Assurance

ISO-certified Mobile Quality Testing Units ensuring high-quality standard fuel to customers

Card Network

Most sophisticated and tech-oriented card network in Pakistan

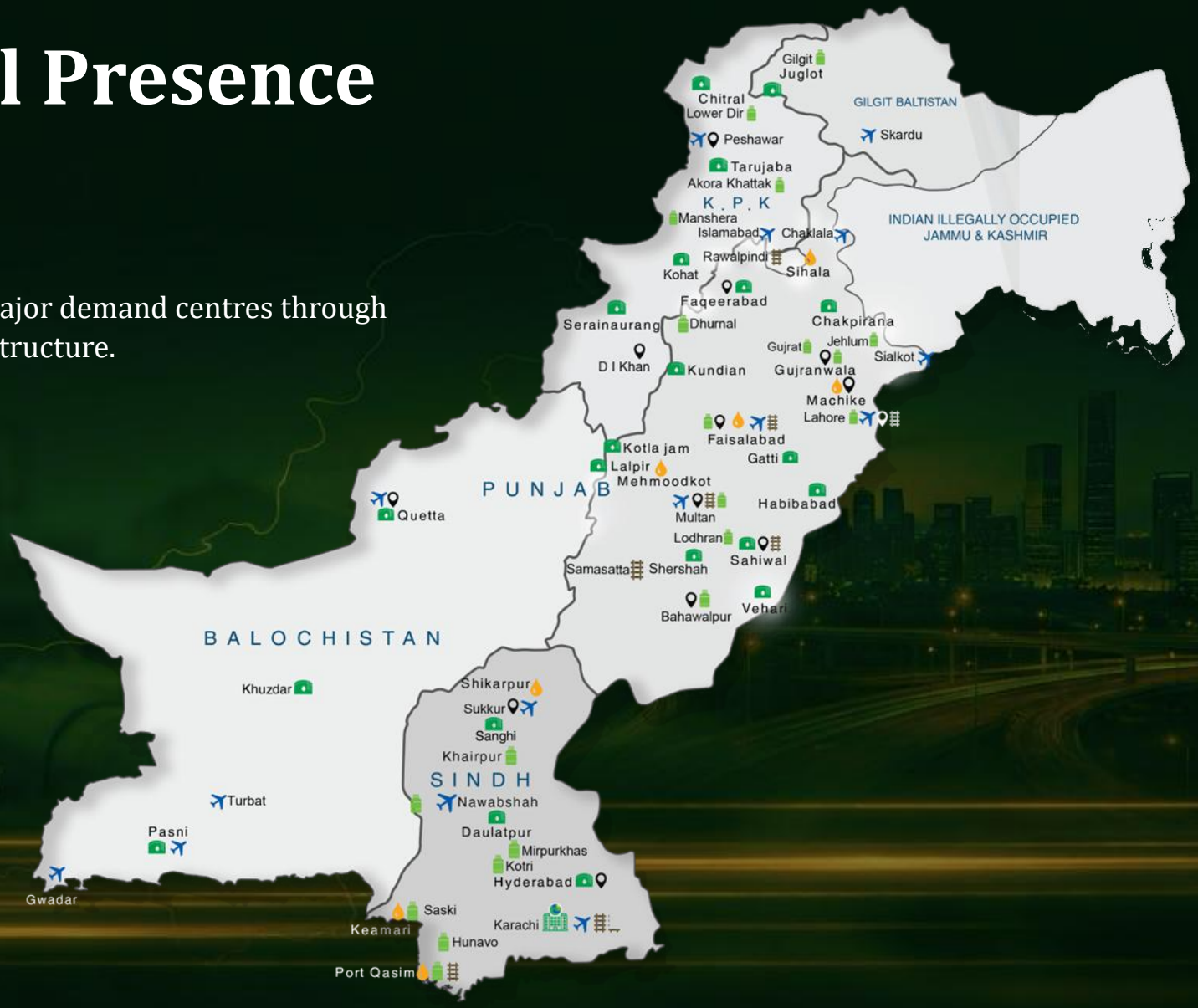
Non-Fuel Retail

Vibe Stores, Shop Stops, ATMs, Oil Change, Car Wash and Quick Service Restaurants at retail outlets

PSO’s Geographical Presence Spans Pakistan

PSO’s integrated network connects the country’s major demand centres through retail, storage, aviation, logistics and support infrastructure.

- Head Office
- Terminals
- Aviation Stations
- Divisional Offices
- Depots
- LPG Plants & Hospitalities
- Railway Refuelling Facilities



Integrated Business Model

Six capitals converted, through our business activities, into outputs and outcomes for stakeholders.

01

Financial

- Largest corporate treasury in Pakistan
- AAA credit rating and capacity to fund growth

02

Infrastructure

- Largest retail network and storage capacity, Karachi to Gilgit
- Uninterrupted national supply and stronger energy security

03

Intellectual

- Continuous process improvement through digital transformation
- Faster, data-driven decisions and new revenue lines

04

Human

- Talent management, succession planning and career paths
- Zero fatalities and a workforce ready for new businesses

05

Social and relationship

- Long-term international contracts and CSR initiatives
- Trusted national supplier with higher customer satisfaction

06

Natural

- Solarizing operational facilities and outlets
- Expanding EV Charging Infrastructure

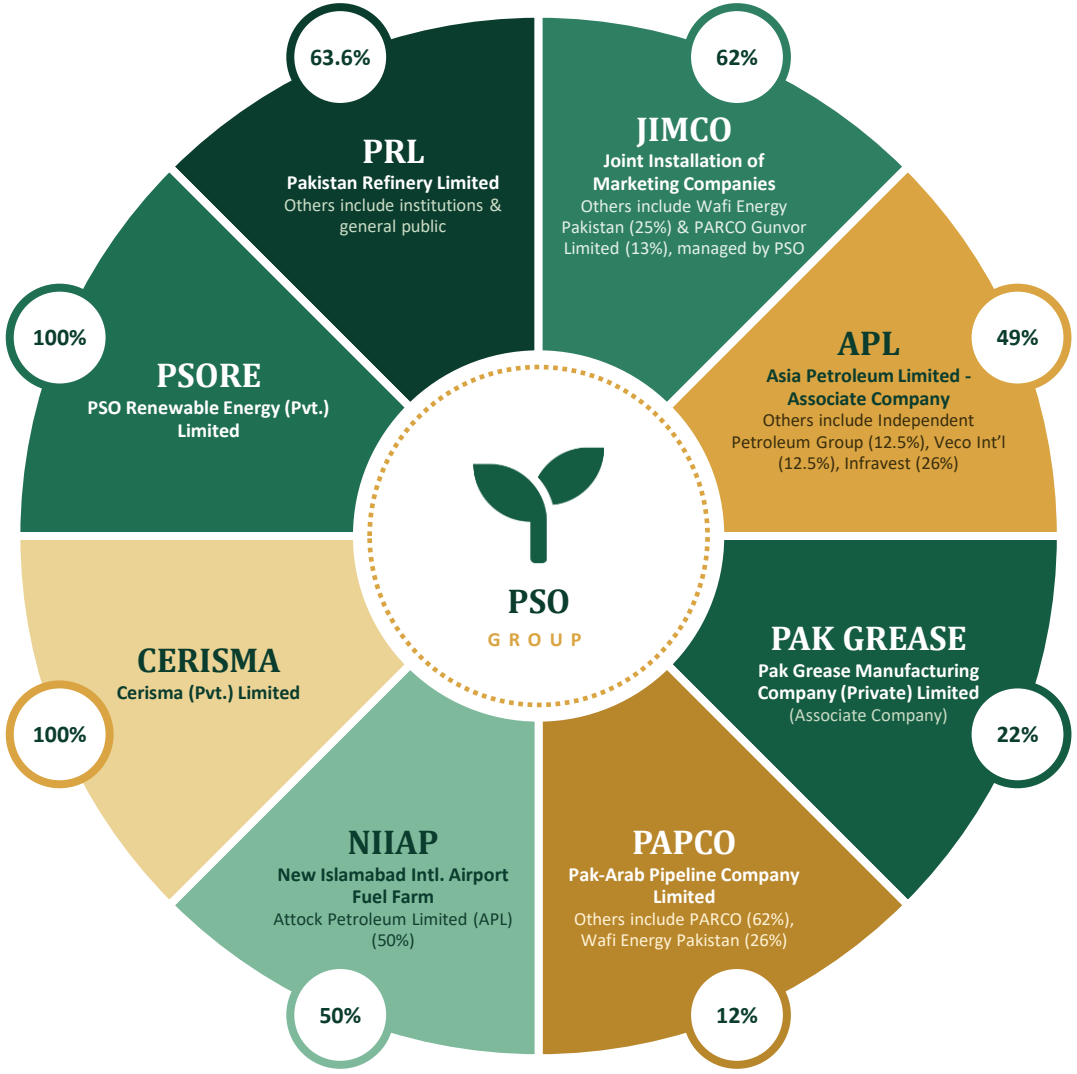
Group Structure

Pakistan State Oil Company Limited – Serving the nation as an innovative and dynamic energy company since 1976

Strategic Investments

With a forward-looking approach to Pakistan's evolving energy landscape, PSO continues to diversify and strengthen its investment portfolio, creating new avenues for sustainable growth while building resilience against emerging risks.

Its investment priorities encompass infrastructure development and enhancement, renewable energy, exploration and production opportunities, and technology-driven innovation, positioning the company to respond to changing market dynamics and support the country's evolving energy needs.



Revenue Drivers – Business Lines

Liquid Fuel

Euro 5M Octane+ | Euro 5M Premier | Euro 5M Hi-Cetane Diesel | Jet A-1 | Furnace Oil | SKO | LDO

INDUSTRIES SERVED

Agriculture | Power | Industrial | Consumer | Automotive | Motorcycle | Marine | Aviation

Gas Fuel

PAK GAS | LNG

INDUSTRIES SERVED

Power | Industrial | Consumer

Lubricants



DEO | CARIENT | BLAZE

INDUSTRIES SERVED

Agriculture | Aviation | Industrial | Automotive | Motorcycle

Non-Fuel Retail

vibe | SHOP STOP | PSO Electro Electric Vehicle Charger

INDUSTRIES SERVED

Commercial | Consumer

Cards



INDUSTRIES SERVED

Commercial | Consumer

Major Customers

PSO proudly serves Pakistan's most critical national institutions and aviation operators.

1 Sui Northern Gas Pipelines Limited

2 Total Energies Aviation

3 Pakistan International Airlines

4 Pakistan Railways

5 Fly Jinnah

6 Pakistan Navy

7 Sino Sindh Resources Pvt Ltd

8 Air Blue (Private) Limited-International

9 National Logistics Corporation

10 Kot Addu Power Company Limited

Key Business Risks



01 Oil Price Volatility

Fluctuations in global crude oil prices can place pressure on margins and increase working-capital requirements.

02 Liquidity Risk

PSO continues to actively engage with government stakeholders to advance circular-debt resolution, secure timely payments and safeguard its financial stability.

03 Macroeconomic Instability

Economic stagnation, high interest rates, elevated oil prices and inflationary pressures can constrain consumer demand and overall market growth.

04 Supply Chain Disruptions

Geopolitical conflicts, shipping constraints and volatility in global energy markets pose risks to the availability, cost and timely movement of petroleum products.

05 High Cost of Finance

Elevated circular-debt receivables continue to constrain liquidity, necessitating borrowings and resulting in significant finance costs.

06 Increasing EV Penetration

Growing adoption of EV vehicles may reduce PMG demand and affect sales volumes at existing outlets, particularly in urban areas.

Awards & Accolades



FINANCIAL & CORPORATE REPORTING

SAFA Gold Award for Excellence in Financial Reporting

Best Presented Annual Report in the Public Sector category.



FINANCIAL & CORPORATE REPORTING

Best Corporate Report Award

Best Corporate Report in the Fuel & Energy Sector, by ICAP and ICMAP.



CORPORATE SOCIAL RESPONSIBILITY

Recognised for Excellence in CSR

Four honours at NFEH's 18th CSR Awards 2026 for education, relief and training.



ENVIRONMENT, HEALTH & SAFETY

International EHS Awards 2025

CSR Trust honoured for Best Environmental Practices and Healthcare Support.



MARKETING

Dragons of Asia Awards

Gold for Innovative Idea & Concept.



MARKETING

Effie Awards

Bronze in New Products & Services for the Blue LPG campaign.



DIGITAL INNOVATION

Pakistan Digital Awards 2026

Four prestigious trophies across ESG, Creativity, CSR and Animation.



ETHICS & GOVERNANCE

CIPS Ethics Register

Placed on the global CIPS Ethics Register for ethical, sustainable procurement.

FINANCIAL HIGHLIGHTS

for the year ended June 30, 2026

Company Performance — FY 2026

Rs. in Billions

GROSS PROFIT

PKR 99.9 bn

Prior: PKR 96.7 bn · up by 3% vs FY2025

FINANCE COST

PKR 25.6 bn

Prior: PKR 33.7 bn · down by 24% vs FY2025

OPEX

PKR 31.4 bn

Prior: PKR 28.5 bn · up by 10% vs FY2025

CSR

PKR 665 mn

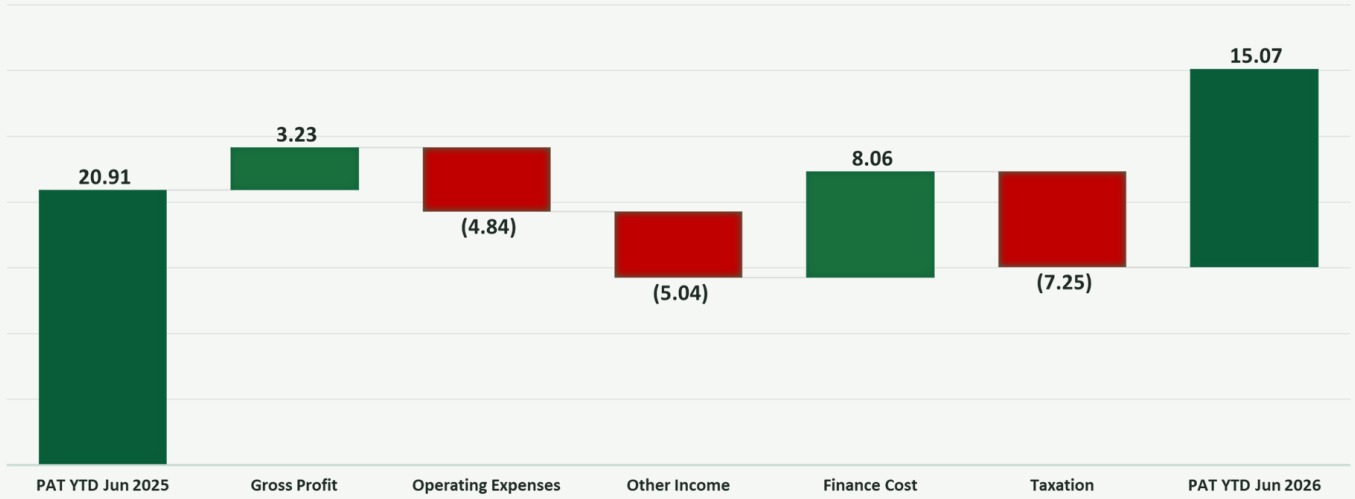
Donated for CSR activities

CREDIT RATING

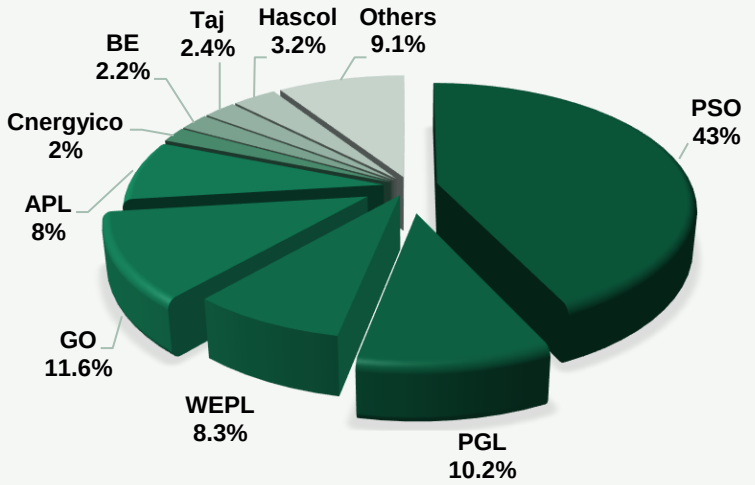
AAA / A1+

Long-term credit rating upgraded from AA+

Financial Performance



PSO leading White Oil Market



Financial performance — FY 2026 vs FY 2025

Explanation of material variances | Rs. in Billions

Net Sales

PKR 3,050 bn

vs. 3,149 bn LY

▼ 3% Decrease

Decrease in Net Sales:

Net sales declined by PKR 99 bn (3%), driven by a decline in LNG cargoes. LNG segment sales fell by PKR 352 bn to PKR 631 bn, while Petroleum Products sales grew PKR 251 bn (12%) to PKR 2,407 bn, absorbing most of the shortfall.

Gross Profit

PKR 99.9 bn

vs. 96.7 bn LY

▲ 3% Increase

Increase in Gross Profit:

Gross profit increased by PKR 3.2 bn (3%), driven by improved profitability in products such as lubricants, jet fuel and LPG.

Finance Cost

PKR 25.7 bn

vs. 33.7 bn LY

▼ 24% Decrease

Decrease in Finance Cost:

Finance cost declined by PKR 8.1 bn (24%), mainly due to lower average borrowings, supported by additional recoveries from SNGPL and lower effective interest rates.

Profit After Tax

PKR 15.1 bn

vs. 20.9 bn LY

▼ 28% Decrease

Decrease in Profit After Tax:

Profit after tax declined by PKR 5.8 bn despite improved operating performance, primarily due to a prior-year tax charge, recognised prudently in view of the challenging tax environment.

Financial position — FY 2026 vs FY 2025

Explanation of material variances | As at June 30, 2026

PPE & Right of Use Assets

PKR 51.6 bn

vs. 36.6 bn LY

▲ 41%
Increase

Increase in PPE & Right-of-Use Assets:

Additions to operating assets and new leased sites reflecting expansion of the operating infrastructure and additional lease arrangements.

Stock-in-trade

PKR 261.1 bn

vs. 250.9 bn LY

▲ 4%
Increase

Increase in Stock-in-trade:

Stock-in-trade rose due to product price volatility driven by geopolitical uncertainties.

Borrowings

PKR 384.3 bn

vs. 356.1 bn LY

▲ 8%
Increase

Increase in Borrowings:

Borrowings increased by PKR 28.2 bn (8%) as at year-end, reflecting higher working capital requirements arising from increased product prices. However, average borrowings during the year remained lower compared to the previous year.

Trade debts

PKR 414.8 bn

vs. 437.5 bn LY

▼ 5%
decrease

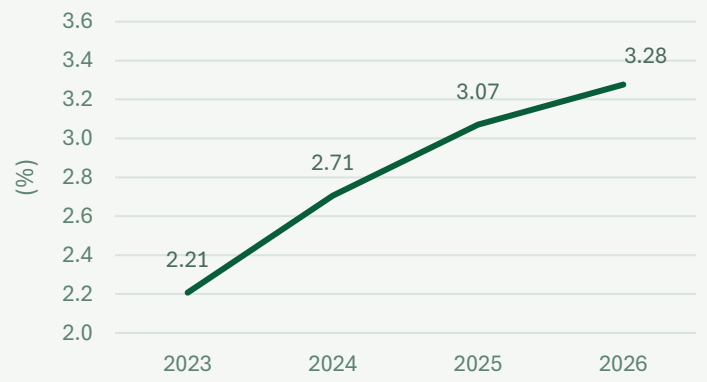
Decrease in Trade debts:

Decrease in Trade debts is primarily attributable to decrease in receivables from Sui Northern Gas Pipelines Limited (SNGPL).

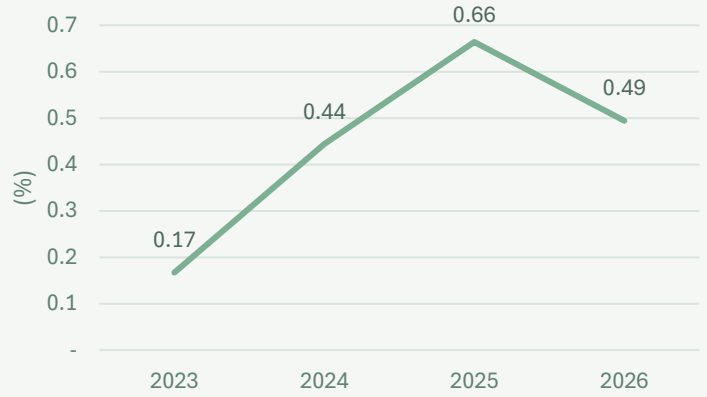
Key Financial Metrics

Year on year comparison of key financial metrics for the last four years

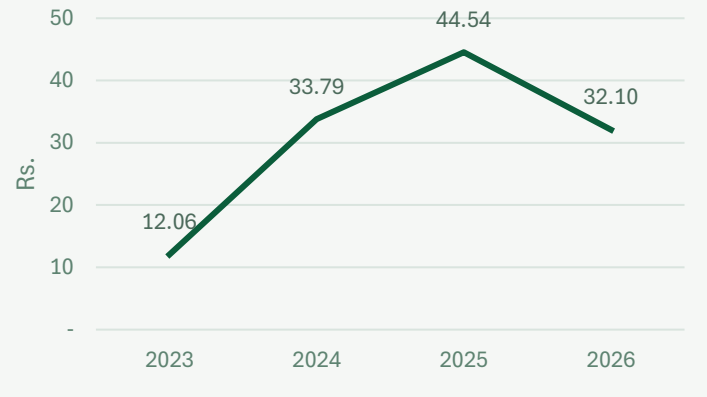
Gross Profit Ratio



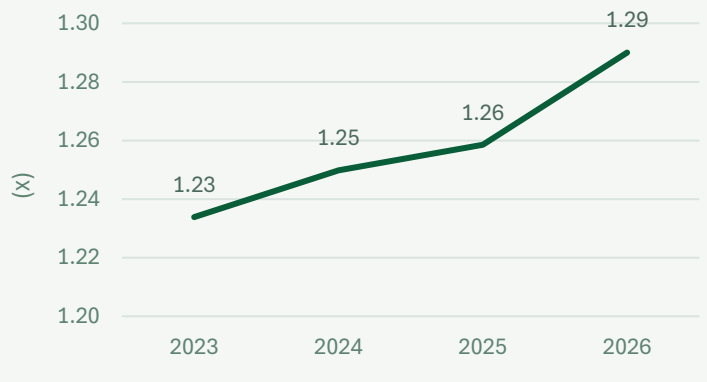
Net Profit Ratio



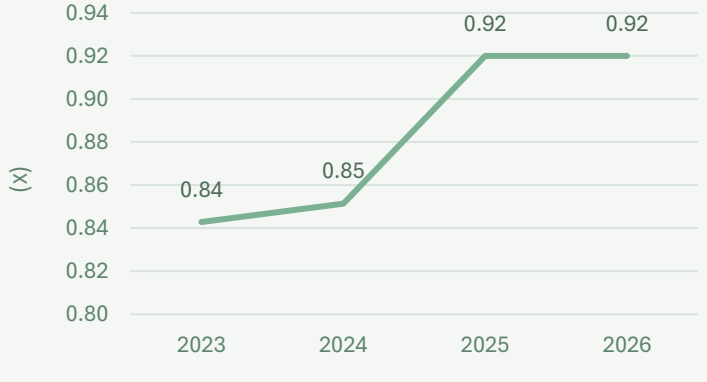
Earnings Per Share



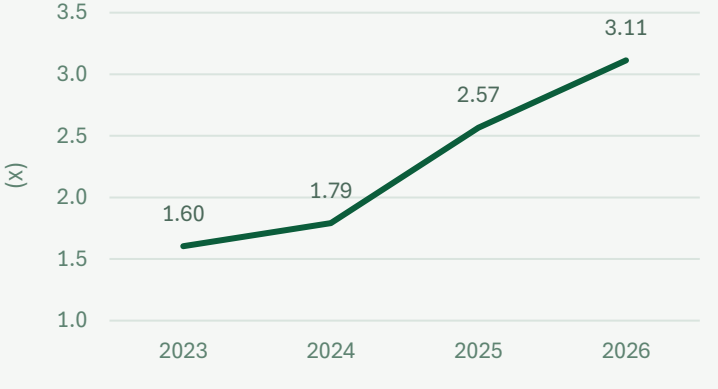
Current Ratio



Quick Ratio



Interest Cover Ratio

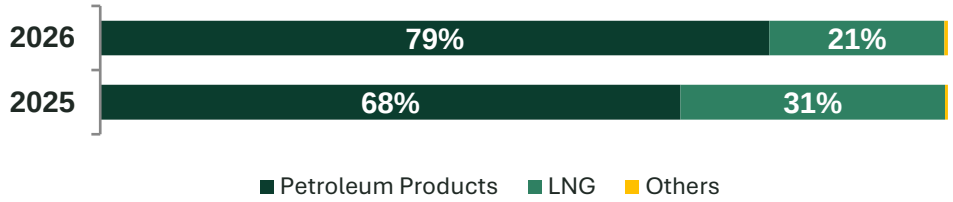


Segmental Performance

Segment-wise results, 2026 compared with 2025 | Rs. in Millions

Rs. in Millions	2026	2025
Revenue - net sales		
Petroleum Products	**2,406,897**	2,155,500
Liquefied Natural Gas (LNG)	**630,582**	982,256
Others	**12,547**	11,633
Total	**3,050,026**	**3,149,389**
Profit / (Loss) for the period		
Petroleum Products	**20,665**	23,785
Liquefied Natural Gas (LNG)	**(7,881)**	(8,431)
Others	**2,283**	5,557
Total	**15,067**	**20,911**

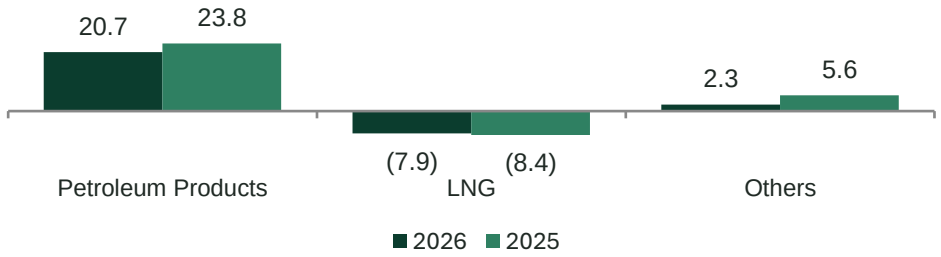
Revenue mix, % of net sales



Petroleum Products now contributes 79% of net sales (68% in 2025) as LNG revenue fell by 36%.

Profit / (loss) by segment

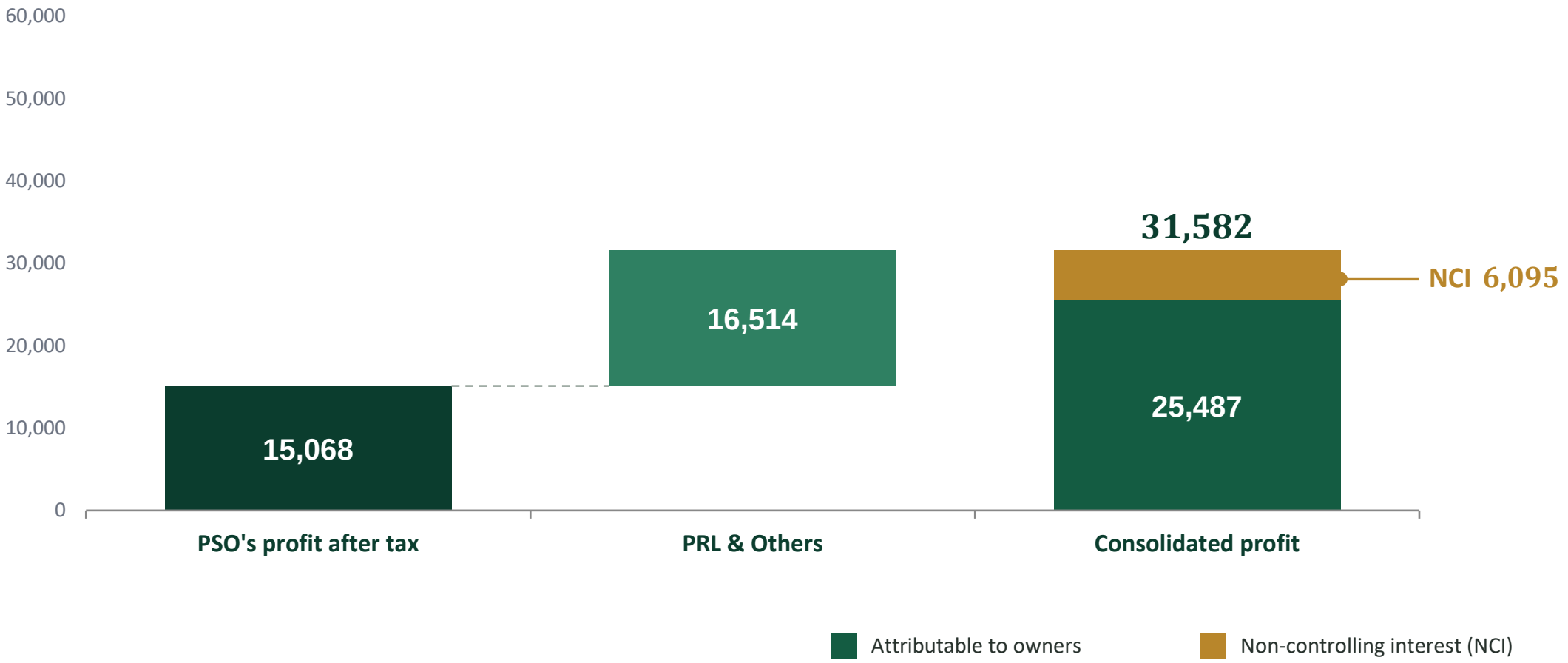
Rs. in Billions



Petroleum Products remained the key profit driver at Rs. 20.7 Bn, while LNG losses narrowed 7% to Rs. 7.9 Bn.

Consolidated Financial Performance – FY 2026

Rs. in Millions



Our Vision and Strategy

Pakistan State Oil Company Limited

Vision | **Energizing Pakistan. Everyday. No exceptions.**

1

Fixing the core

- Sustainable market share
- Improving margin quality

2

Operational excellence

- Customer centricity
- Driving supply chain integration
- Training forecourt attendants

3

Invest in infrastructure

- Strategic investments (pipeline, refinery upgrade)
- B2B and B2C investments to capture market share
- Terminal capability

4

Growth engines

- B2C (retail-facing products and services)
- B2B (industrial and institutional customer segments)

5

Future proofing

- PSO Renewable Energy
- Fintech – CERISMA
- EV infrastructure
- Investing in core
- Building capability and capacity

THANK YOU !



Q&A

Open floor for questions