



COMPANY INFORMATION

Board of Directors

Mr. Shahab Rizvi
Chairman

Mr. Mohammad Khalid Rehman
Chief Executive Officer /
Managing Director

Mr. Abid Sattar

Mr. Aftab Ahmad

Mr. Imtiaz A.H. Laliwala

Mr. Mian Imtiazuddin

Mr. Mirza Nasir-Ud-Din Mashhood
Ahmad

Mr. Qumar Sarwar Abbasi

Mr. Shakeel Qadir Khan

Mr. Usman Ahmed Chaudhry

Company Secretary

Mr. Ali Jaffar

Chief Financial Officer

Mr. Muhammad Mubbasshar Siddiqui

Registered Office

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Dr. Ziauddin Ahmed Road
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Karachi-75530

Contact Details

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Website: www.ppl.com.pk

Registration Number

CUIN: 0000378

Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants

Bankers

Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Dubai Islamic Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Industrial and Commercial Bank of China
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
The Bank of Punjab
United Bank Limited

Shares Registrar

FAMCO Share Registration Services
(Private) Limited
8-F, Next to Hotel Faran, Nursery Block-6
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Tel: +92 (21) 34380101-05
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Legal Advisors

SurrIDGE & Beecheno

DIRECTORS' INTERIM REVIEW

Your directors are pleased to present the unaudited condensed interim financial statements for the nine months period ended March 31, 2026, and a brief review of the Company's operations.

OPERATIONAL AND FINANCIAL HIGHLIGHTS

Operational Highlights

The key operational highlights for the nine months period ended March 31, 2026, are as follows:

Discoveries

Two discoveries have been made in PPL operated blocks viz. oil and gas discovery from exploration well **Dhok Sultan-3 (Dhok Sultan)** in Patala and Lockhart formations and unconventional gas discovery in exploration well **Lal X-1 (Kandhkot)** in Lower Alabaster formation.

Nine discoveries have been made in partner-operated blocks, as follows: gas discovery from exploration well **Barki-1 (Kotri North)** in the Pab formation; gas discovery from **Sawan North Deep-1** in the Lower Goru formation (A-interval sands); five oil and gas discoveries from **Baragzai X-1 (Nashpa)** in the Kingriali, Datta, Shinawari/Samana Suk, Lumshiwai, and Lockhart formations; and two gas discoveries from **Bilitang-1 (Tal)** in the Hangu/Lumshiwai and Lockhart formations.

Drilling Activities

In partner-operated areas, two exploration wells viz. Barki-1 (Kotri North), Bilitang-1 (Tal) and three development wells Rizq-6 and Rehman-9 (Kirthar) and Miano TGS Hz-1 were spudded during the period.

Geophysical Surveys

2D seismic data of 201 line km was acquired in PPL operated Khuzdar block. In partner operated blocks, 265 sq. km of 3D seismic data and 78 line km of 2D seismic data were acquired in Baran and Kujan, respectively.

Financial Highlights

The key financial results of the Company for the nine months period ended March 31, 2026, are as follows:

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	Rs Million	
Sales revenue (net)	179,037	190,723
Profit before taxation	94,999	110,876
Taxation	(33,842)	(38,167)
Profit after taxation	61,157	72,709
Basic and Diluted Earnings Per Share (Rs)	22.48	26.72

Sales revenue

Sales revenue decreased by Rs 11,686 million during the current period as compared to the corresponding period. The decrease is due to negative volume variance amounting to Rs 7,568 million, coupled with negative price variance of Rs 4,118 million.

Negative volume variance is mainly attributable to lower sales volumes from Sui, Adhi, and Kirthar fields. This variance is mainly attributable to natural decline and curtailment of gas sales by SNGPL in Sui. This was partially offset by higher sales as a result of the commencement of production from discovery wells of Shah Bandar, Gambat South, Dhok Sultan and Kotri North as well as from Kandhkot owing to higher gas off-takes by GENCO-II.

Negative price variance is primarily due to the decline in average international crude oil prices from US\$ 76 / bbl during the corresponding period to US\$ 72 / bbl during the current period.

A comparison of the Company's share of sales volumes from all PPL operated and partner operated fields is given below:

	Unit	Nine months ended March 31, 2026	Nine months ended March 31, 2025
Natural Gas	MMscf	127,967	134,860
Crude Oil / Natural Gas Liquids / Condensate	BBL	2,851,604	2,861,656
Liquefied Petroleum Gas (LPG)	M. Ton	72,952	77,047
Barytes	M. Ton	30,867	46,519

Profitability

Profitability decreased by approximately 16% compared to the corresponding period. The decrease was primarily attributable to lower sales revenue (as explained above), higher operating expenses due to increased amortisation charge, lower other income due to decline in interest rates and reversal of impairment loss on investment in PPLA in the corresponding period. The decline in profitability was partially offset by the recovery of past costs arising from the farm-out of 12.5% and 2.5% working interest in the Kuhan and Margand blocks, respectively, and 65% participating interest in the Indus-C block as well as the recognition of liquidated damages as other income pursuant to settlement agreement with EPCC contractors.

Liquidity management and cash flow position

As a result of lower sales, an amount of Rs 200 billion was recovered during the current period versus Rs 208 billion in the corresponding period. Further, the Company remained proactively engaged with stakeholders, including pertinent ministries, to address both immediate cash flow exigencies and to chart sustainable solutions to the circular debt challenge.

FOCUS AREAS

Exploration

At present, the Company's portfolio, together with its subsidiaries and associate, consists of forty-nine (49) exploratory blocks, out of which twenty-five (25) are operated (including one offshore Block-5 in Abu Dhabi, being operated by Pakistan International Oil Limited), and twenty-four (24), including one offshore block in Pakistan and one onshore block in Yemen, are partner operated.

In addition, the Company holds eight provisionally awarded blocks, comprising two operated blocks (offshore Ghara Creek and Kochi Creek) and six partner operated blocks (offshore Bin Qasim South, Keti Bandar, Behr, Zarrar, Offshore Deep D and Sapat Bandar). An update on major exploration activities is as follows:

Exploration Domestic

In Hisal block, fracture characterisation study has been completed to mature the prospects.

In Gambat South block, in-house test processing of 100 sq. km 3D seismic data is in progress, whereas exploration well Taban East X-1 has been spudded during April 2026.

In Sirani block, wellsite construction of exploration well Dolphin X-1 has been completed, and the well has been spudded during April 2026 to explore the extension of Petroleum System of Jhim East X-1 and Pateji X-1 discoveries towards the Pakistan offshore basin.

In Shah Bandar block, re-bidding process for civil works is underway to drill exploration well Rahi X-1.

Exploration Frontier

In Kandhkot, preparations are underway for civil works and drilling of exploration well Lal X-2 to test the lower Alabaster play.

Partner-Operated Exploration Blocks

In Baran block, 265 sq. km of 3D seismic data was acquired against planned acquisition of 581 sq. km.

In Kuhan block, 78 line km of 2D seismic data was acquired and its processing and interpretation are currently underway.

In Tal block, drilling activities for the exploration well Bilitang-1 were completed, resulting in two gas discoveries in the Hangu/Lumshiwai and Lockhart formations. Given the marginal nature of the initial discoveries, a sidetrack was undertaken to target improved reservoir quality. The sidetrack resulted in a significant gas flow of ~26.5 MMscfd from the Lumshiwai formation.

In Kirthar block, rigless testing at discovery well Rafat-1 was completed. Currently, procurement of pipeline is in progress to tie-in the well.

In Sawan, following the gas discovery at Sawan North Deep-1, procurement of surface well testing equipment is underway to facilitate extended well testing, the results of which will support the development of a sustainable production plan.

In Nashpa, drilling activities of exploration well Baragzai-1 were completed, resulting in oil and gas discoveries across five formations, namely Kingriali, Datta, Shinawari/Samana Suk, Lumshiwai and Lockhart. The cumulative flow from all formations during testing was ~13,470 bpd of oil and ~36.47 MMscfd of gas. Subsequent to the period end, production from the well has been commenced at ~5,300 bpd of oil, ~17 MMscfd of gas and 15 MT of LPG.

Overseas and Core Business Development

As part of business strategy, the Company regularly acquires and divests working interest in exploration blocks to further expand and optimise its exploration portfolio while remaining within its risk appetite, including scouting, and assessing of new overseas and domestic opportunities.

The signing ceremony for the grant of the Kalat South block (as operator) and Ziarat North block (as partner operated) to the Company was held on February 26, 2026. These blocks were provisionally awarded to the Company during the Pakistan Onshore Bid Round 2025 held in April 2025.

Farm-out Efforts

In Margand block, a deed of assignment for transfer of the Company's 2.5% working interest to Balochistan Energy Private Limited on a full participation basis, was signed on February 06, 2026.

Mineral Exploration

The Fifth Edition of the Future Minerals Forum was held in Riyadh, Kingdom of Saudi Arabia from January 13-15, 2026, where the Company led and organised the Pakistan Pavilion: 'The Mineral Marvel'. The pavilion showcased Pakistan's vast mining potential and attracted numerous delegates visiting from around the world.

With respect to the Reko Diq project, the Company has made further equity investment in Pakistan Minerals (Private) Limited (PMPL) during the period amounting to Rs 21,100 million which has increased the total cost of investment of the Company in the associate to Rs 75,166 million. The operator continues to review all aspects of the project including security situation, capital requirements, project financing, project scope and timelines.

Exploration Blocks of PPL Europe - Wholly Owned Subsidiary

In Sawan, following the gas discovery at Sawan North Deep-1, procurement of surface well testing equipment is underway to facilitate extended well testing, the results of which will support the development of a sustainable production plan.

Exploration Block of PPL Asia (PPLA) - Wholly Owned Subsidiary

PPLA is pursuing new business opportunities in line with its strategic objectives.

Offshore Block 5 - Abu Dhabi

Subsurface and exploration activities progressed during the period, including a block-scale prospectivity evaluation currently in its final stages. This evaluation is expected to establish an inventory of leads and prospects to support the exploration strategy for the second exploration period and beyond.

A contract for a seismic reprocessing study has been awarded to enhance subsurface imaging in selected areas and support further prospect maturation.

Multiple development concepts were evaluated with a focus on maximising the utilisation of existing infrastructure. A preferred development concept has been selected as the basis for Front-End Engineering Design (FEED), which is scheduled to commence in fourth quarter of FY 2025-26. The FEED phase is expected to refine cost estimates and project timelines, providing a defined basis ahead of the Final Investment Decision (FID) and Engineering, Procurement and Construction (EPC) award.

Producing Fields

Sui

Surface debottlenecking activities were carried out at three wells, resulting in incremental gas production of ~2 MMscfd. Further, hot gas path and axial air compressor inspection and maintenance of Gas Turbine GT 501D have been completed to maintain reliability and operability of the turbine.

During the period, average gas sales to SNGPL and SSGCL remained ~171 MMscfd, compared to ~209 MMscfd during the corresponding period, primarily due to gas curtailments by SNGPL. However, there has been no gas curtailment since early March 2026 due to reduced RLNG inflows amid geopolitical tensions in the Middle East.

Kandhkot

Well surveillance along with key asset integrity activities were executed, including a rigless intervention job that successfully restored integrity of well KDT 25 (M). Further, service exchange of gas generator at TUCO-C and overhauling of gas genset were undertaken.

Average gas sales to GENCO-II improved to ~101 MMscfd compared to ~90 MMscfd during the corresponding period owing to higher gas off-takes by GENCO-II.

Adhi

Additional perforations in Adhi-20TK increased output by ~100 bpd oil and 0.5 MMscfd gas. Adhi-16TK was placed on gas lift to improve deliverability, while maintenance activities including scale cleanout at Adhi South-4 and workover of Adhi South-2 for Coiled Tubing Gas Lift (CTGL) retrieval were carried out for sustained production. Meanwhile, the reservoir simulation study is ongoing.

Gambat South

The Faiz Basal Sand discovery, previously considered non-commercial due to limited resources and lack of infrastructure, was successfully brought online in February 2026 and was tied in with a nearby feeder line. The well is now producing ~3 MMscfd of gas and 430 bpd of condensate.

Preparations are underway for drilling of development well Sharf-4 and a water disposal well. The development well is expected to enhance gas recovery, while the water disposal well will support produced water handling and sustain field production.

Mechanical, electrical and instrumentation works at Zafir-GPF-III project are currently in progress. The Company is actively implementing mitigation measures to minimise external supply chain constraints, influenced by the prevailing geopolitical situation and to maintain steady progress towards project objectives.

Dhok Sultan

Acid stimulation job of Dhok Sultan-3 was carried out with instantaneous production gain of ~600 bpd oil, ~0.8 MMscfd gas and ~4 MT/ day LPG.

Oil handling facility is operating at a production rate of ~1,800 bpd oil, ~3.4 MMscfd gas and ~19 MT / day LPG.

Bolan Mining Enterprises

At Nokkundi Iron Ore project, drilling of 2,700 meters of iron ore is in progress, of which 1,700 meters were completed during the period.

Award of contract for management consultancy of Baryte-Lead-Zinc (BLZ) project is expected during fourth quarter of FY 2025-26.

Partner-operated Assets

In Miano, development well Miano TGS Hz-1 was spudded on February 22, 2026, and currently well logging is in progress.

In Nashpa, Baragzai-1 well has been tied-in and production has been commenced during April 2026.

BUSINESS EXCELLENCE

The Company successfully rolled out its proprietary Business Excellence Framework. To ensure a rigorous and objective evaluation of organisational capabilities against this framework, preparations are actively underway to commission an independent, third-party maturity assessment. The

forthcoming insights from this strategic exercise will serve as the baseline for diagnosing process gaps and engineering targeted, data-driven interventions in the near future.

ENTERPRISE RISK MANAGEMENT

Risk Monitoring phase of the Annual Risk Cycle for FY 2025–26 continued, focusing on the sustained oversight of enterprise risks and the progression of established mitigation strategies. Stakeholders were engaged to accelerate the implementation of agreed-upon risk treatment strategies for the enterprise risks. In parallel, the second biannual corporate risk appetite test - covering the July to December 2025 period - was completed to evaluate risk alignment for the first half of the fiscal year.

Complementing these efforts, the enterprise-wide risk culture survey was also concluded, providing the necessary data to analyse employee attitudes and decision-making behaviours as part of the ongoing risk culture initiative.

BUSINESS CONTINUITY MANAGEMENT (BCM)

The Company made significant progress toward its strategic objective of achieving ISO 22301:2019 certification for its Business Continuity Management System (BCMS). Following a third-party gap analysis conducted across key operational sites and offices, the Company achieved satisfactory compliance level, reflecting strong alignment with international standards while identifying targeted areas for further improvement.

To enhance organisational preparedness, the Company circulated the updated version of “Business Continuity Teams Roles & Responsibilities” across all locations, ensuring clearly defined responsibilities and a coordinated response in the event of disruption. In parallel, employees from eight locations were trained as BCMS lead auditors through an IRCA-approved program, strengthening BCMS internal audit capabilities and supporting the continual improvement of the BCMS framework.

CORPORATE SOCIAL RESPONSIBILITY

The Company continued to work for promotion of education and uplift of communities at its producing and exploratory areas across the country and provided funding for (i) 64 scholarships to students belonging to Balochistan province for study from primary up to higher secondary level (ii) skills development and international placements of 50 local youth through Balochistan Technical and Vocational Training Authority; (iii) rehabilitation of 14 healthcare and education facilities in Dera Bugti; (iv) Pakistan Hindu Council for development of physiotherapy labs in Tharparkar; and (v) Chal Foundation for running operations of Battagram Rehabilitation Centre.

Further, the Company continued operating Mobile Medical Units at Kandhkot, Gambat South, Mazarani, Dhok Sultan and Public Dispensary Mastala near Adhi field benefiting over 30,000 patients. Women Vocational Training Centre near Adhi field continued to provide trainings to the local women which enable them to become self-reliant.

Furthermore, 18,000 Ramazan ration bags were distributed amongst 90,000 underprivileged people residing around operational areas of the Company.

QUALITY, HEALTH, SAFETY AND ENVIRONMENT (QHSE)

Multiple Initial Environmental Examination (IEE) studies were conducted, and NOCs/extensions from environmental protection agencies were successfully obtained to support the Company's strategic development work program. In addition, safety talks, training sessions, and awareness programs were held across the organisation to enhance QHSE awareness, including (i) marine safety for oil

and gas operations (ii) emergency drills at head office and first aid sessions for emergency response teams.

With respect to asset integrity, the Corrosion Monitoring System (CP) module has been integrated into the Asset Integrity Management System dashboard to enhance real-time decision-making. Significant progress has also been made in establishing well integrity baselines for the Sui and Kandhkot fields through data revalidation, including annulus bleed-off and pressure build-up activities. These initiatives remain focused on strengthening asset management practices and achieving ISO 55001 certification.

In addition, 13.65 million safe manhours were completed (including contractors) by the end of March 31, 2026.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG)

To strengthen ESG implementation, several initiatives have been undertaken, including a satellite-based methane monitoring campaign at five field locations, expansion of the Velocity EHS reporting module across all corporate and exploration sites, implementation of a Leak Detection and Repair (LDAR) program, and the pursuit of carbon credit opportunities. Additionally, climate-related scenario analysis was conducted at the enterprise level, drawing on the latest approved Five-Year Strategic Plan to model a range of climate-related scenarios. The analysis affirmed that effective climate risk management necessitates the systematic embedding of climate considerations into investment decisions, governance structures, and stakeholder communications.

INDUSTRIAL RELATIONS

Conducive working environment and cordial industrial relations prevailed at all locations of the Company.

SUBSEQUENT EVENTS

Dividend

The Board of Directors in its meeting held on April 29, 2026, has approved third interim cash dividend @ 20% amounting to Rs 5,441.946 million on the paid-up value of ordinary share capital. This is in addition to interim cash dividends of Rs. 4 per share (40%) on ordinary shares and Rs. 3 per share (30%) on convertible preference shares already declared and paid during the period.

ACKNOWLEDGEMENT

We extend our sincerest gratitude to all stakeholders, including the Government of Pakistan, for their trust and confidence. Their solid support has been instrumental in keeping us on course towards the accomplishment of our strategic objectives. In the face of substantial economic and business challenges, the Company remains resolute in navigating through them, thanks to the collective efforts of all relevant stakeholders.

Further, we wish to express appreciation to our dedicated employees whose steadfast commitment to excellence deserves commendation. We also extend our gratitude to all other stakeholders for their continued support and cooperation, which remain invaluable to our ongoing progress and long-term objectives.



DIRECTOR

Karachi: April 29, 2026



**MANAGING DIRECTOR /
CHIEF EXECUTIVE OFFICER**

ماحولیات، معاشرت اور گورننس

ماحولیات، معاشرت اور گورننس (ESG- Environment, Social and Governanace) کے نفاذ کو مضبوط بنانے کے لیے کئی اقدامات کیے گئے ہیں جن میں 5 فیلڈز پر سیٹلائٹ کے ذریعے پتھریں کی نگرانی کی ہم تمام کاروباری اور دریا فنی سائنس تک 'Velocity EHS' رپورٹنگ ماڈیول کی توسیع، رساؤ کا سراغ لگانا اور مرمت (ایک ڈیٹیکشن اینڈ ریسپنڈر LDAR) پروگرام کا نفاذ، اور کاربن کریڈٹ کے مواقع کی تلاش شامل ہے۔ مزید برآں، تاثرات میں منظور شدہ پانچ سالہ ترقی پلان کی روشنی میں مختلف موسمیاتی تبدیلیوں سے متعلق حالات کو ماڈل کرنے کے لیے کاروباری سطح پر موسمیاتی تبدیلیوں سے متعلق تجزیہ کیا گیا۔ اس تجزیے سے اس بات کی تصدیق ہوئی کہ موسمیاتی تبدیلیوں کے خطرات کی مؤثر انتظام کاری کے لیے ضروری ہے کہ سرمایہ کاری کے فیصلوں، گورننس کے ڈھانچے اور شراکت داروں کے ساتھ رابطوں میں موسمیاتی تبدیلی کے عوامل کو باقاعدہ طور پر شامل کیا جائے۔

صنعتی تعلقات

کمپنی کے تمام مقامات پر سازگار کام ماحول اور خوشگوار صنعتی تعلقات قائم رہے۔

بعد میں پیش آنے والے واقعات


منافع منقسمہ


بورڈ آف ڈائریکٹرز نے 29 اپریل 2026 کو منعقدہ اپنے اجلاس میں، عمومی شیئر کیپٹل کی ادا شدہ قیمت پر 20 فیصد جسکی مالیت 5,441.946 ملین روپے ہے کی شرح سے تیسرے عبوری نقد منافع منقسمہ کی منظوری دی ہے۔ یہ سال کے دوران پہلے سے اعلان شدہ اور ادا کئے گئے عمومی شیئر پر 4 روپے فی شیئر (40 فیصد) اور تبدیل پذیر ترجیحی شیئر پر 3 روپے فی شیئر (30 فیصد) کے عبوری نقد منافع منقسمہ کے علاوہ ہے۔

اظہار تشکر

ہم اپنے تمام شراکت داروں، بشمول حکومت پاکستان کے اعتماد اور بھروسے پر اظہار تشکر کرتے ہیں۔ اُن کا بھرپور تعاون ہمارے لئے حکمت عملی کے تحت مقاصد کے حصول کی سمت درست رکھنے میں کلیدی کردار ادا کرتا رہا ہے۔ بڑی معاشی اور کاروباری دشواریوں کے باوجود، کمپنی تمام متعلقہ شراکت داروں کی اجتماعی کاوشوں کی بدولت ثابت قدمی سے ان حالات کا مقابلہ کر رہی ہے۔

مزید برآں، ہم اپنے پر عزم ملازمین کی قدر دانی کا اظہار کرتے ہیں۔ اُن کی ثابت قدمی، لگن اور اعلیٰ معیار کا غیر متزلزل عزم تحسین کے قابل ہے۔ اُن ہی کی محنت اور لگن کے نتیجے میں ہم مسلسل مطلوبہ پنتائج حاصل کر رہے ہیں۔ ہم اپنے شراکت داروں کے تعاون اور حوصلہ افزائی کا بھی بے حد شکر یہ ادا کرتے ہیں، ان کا تعاون ہماری ترقی کو جاری رکھنے اور طویل مدتی مقاصد حاصل کرنے کے لیے بے حد ضروری ہے۔


چیف ایگزیکٹو آفیسر


ڈائریکٹر

کراچی، 29 اپریل، 2026

کاروباری تسلسل کا نظام

کمپنی نے اپنے کاروباری تسلسل کی انتظام کاری (بزنس کنٹریبوٹی مینجمنٹ سسٹم BCMS) کے لیے ISO 22301:2019 سرٹیفیکیشن حاصل کرنے کے کاروباری ہدف کی جانب نمایاں پیشرفت کی۔ اہم آپریشنل مقامات اور دفاتر میں تیسرے فریق کے ذریعے کیے گئے موجودہ اور مطلوبہ صورتحال میں فرق کا تجزیہ (gap analysis) کے بعد، کمپنی نے اس پر عملدرآمد کی تسلسل بخش سطح حاصل کی جو بین الاقوامی معیارات کے ساتھ موثر ہم آہنگی کی عکاسی کرتی ہے، ساتھ ہی مزید بہتری کے لیے مخصوص شعبوں کی نشاندہی بھی کرتی ہے۔

ادارے میں اس عمل سے متعلق تیاریوں کو فعال کرنے کے لیے، کمپنی نے تمام مقامات/فیلڈز پر بزنس کنٹریبوٹی ٹیموں کے کردار اور ذمہ داریاں کا تازہ ترین مسودہ بھی تقسیم کیا ہے تاکہ کسی بھی خلل کی صورت میں واضح طور پر متعین ذمہ داریوں اور مربوط عمل کو یقینی بنایا جاسکے۔ ساتھ ہی 8 مقامات پر تعین ملازمین کو IRCA سے منظور شدہ پروگرام کے ذریعے BCMS لیڈ آڈیٹرز کے طور پر تربیت دی گئی، جس سے BCMS کی عملے کے ذریعے آڈٹ کی صلاحیتیں مضبوط ہوئیں اور BCMS فریم ورک کی مسلسل بہتری میں مدد ملی۔

کاروباری سماجی ذمہ داری

کمپنی نے ملک بھر میں اپنے پیداواری اور دریا فنی علاقوں میں تعلیم کے فروغ اور مقامی آبادیوں کی بہتری کے لیے کام جاری رکھا اور درج ذیل کے لیے فنڈز فراہم کیے: (i) بلوچستان سے تعلق رکھنے والے طلبہ کو پرائمری سے ہائر سیکنڈری سطح تک تعلیم کے لیے 164 اسکالرشپس/وظائف؛ (ii) بلوچستان میکیٹنگ اینڈ ووکیشنل ٹریننگ اتھارٹی کے ذریعے 50 مقامی نوجوانوں کی مہارتوں میں اضافے اور بین الاقوامی ملازمتوں کے حصول کے لیے معاونت؛ (iii) ڈیرہ گنجی میں صحت اور تعلیم کی 14 سہولیات کی بحالی؛ (iv) تھر پارکر میں فزیوتھراپی لیبر کے قیام کے لیے پاکستان ہندو کونسل کی معاونت اور (v) گلگرام ری پبلی ٹیشن سینٹر کے آپریشنز چلانے کے لیے چل (Chal) فاؤنڈیشن کی معاونت۔

مزید برآں، کمپنی نے کندھ کوٹ، گہبٹ ساؤتھ، مزارانی، ڈھوک سلطان میں موبائل میڈیکل یونٹس اور آدھی فیلڈ کے قریب متاثرہ پبلک ڈسپنری کا کام جاری رکھا جس سے 30,000 سے زائد مریض مستفید ہوئے۔ آدھی فیلڈ کے قریب واقع وہین ووکیشنل ٹریننگ سینٹر نے مقامی خواتین کو تربیت فراہم کرنا جاری رکھا تاکہ وہ خود کفیل بن سکیں۔ علاوہ ازیں، کمپنی کے آپریشنل علاقوں کے گرد و نواح میں رہنے والے 90,000 مستحق افراد میں رمضان کے دوران راشن کے 18,000 تھیے تقسیم کیے گئے۔

میعار، صحت، تحفظ اور ماحول

کمپنی کے تزجیاتی ورک پروگرام کو آگے بڑھانے کے لیے متعدد ابتدائی ماحولیاتی جائزے سے متعلق تحقیق کئی گئیں اور ماحولیاتی تحفظ کے اداروں سے NOCs/توسیع کامیابی سے حاصل کی گئی۔ مزید برآں، QHSE (میعار، صحت، تحفظ اور ماحول) کے شعور کو جاگرتنے کے لیے پوری کمپنی میں سیفٹی ٹاکس، تربیتی سیشن اور آگاہی کے پروگرام منعقد کیے گئے جن میں تیل اور گیس کے آپریشنز کے لیے میرین سیفٹی، ہیڈ آفس میں ایمرجنسی ڈرائر اور ایمرجنسی رسپانس ٹیموں کے لیے ابتدائی طبی امداد کے سیشن شامل ہیں۔

انٹاٹن کی سالمیت کے حوالے سے، بروقت فیصلے کرنے کی صلاحیت کو بہتر بنانے کے لیے کروٹن مانیٹرنگ ماڈیول کو انٹاٹن کی سالمیت کی انتظام کاری (ایسٹ انٹیگرینی مینجمنٹ سسٹم) ڈیش بورڈ میں شامل کر دیا گیا ہے۔ ڈیٹا کی دوبارہ تصدیق بشمول کنوئیں میں جمع اضافی دباؤ کو باہر نکالنے اور کنوئیں کو بند کر کے اندرونی دباؤ کو دوبارہ بڑھانے (اینولس بلینڈ آف اور پریشر بلنڈاپ) سے متعلق سرگرمیوں کے ذریعے سوئی اور کندھ کوٹ فیلڈز کے لئے کنوئیں کی سالمیت کے بنیادی پیمانے (ویل انٹیگرینی ٹیس لائنز) قائم کرنے میں نمایاں پیشرفت ہوئی ہے۔ ان اقدامات کا مقصد انٹاٹن شجاعت کا نظام کے طریقوں کو مضبوط بنانا اور ISO 55001 سرٹیفیکیشن حاصل کرنا ہے۔ مزید برآں، 31 مارچ 2026 تک کنٹریکٹرز سمیت پی پی ایل کے لئے 13.65 ملین محفوظ انسانی گھنٹے مکمل کیے گئے۔

ڈھوک سلطان

ڈھوک سلطان-3 پرتیز ایل عمل (ایئر اسٹیبلشمنٹ) کا کام انجام دیا گیا جس کے نتیجے میں فوری طور پر تقریباً یومیہ 600 بیرل تیل، 0.8 ایم ایم ایس سی ایف گیس اور 4 میٹرک ٹن ایل پی جی کی پیداوار حاصل ہوئی۔

آئل پینڈنگ کی سہولت یومیہ تقریباً 1,800 بیرل تیل، 3.4 ایم ایم ایس سی ایف گیس اور 19 میٹرک ٹن ایل پی جی کی پیداواری شرح پر کام کر رہی ہے۔

بولان مائننگ انٹرپرائزز

نوکنڈی آئرن اور (خام لوہے) منصوبہ کے تحت 2,700 میٹرک ٹن کھدائی جاری ہے، جس میں سے 1,700 میٹرک ٹن اس مدت کے دوران مکمل کر لی گئی ہے۔

بیراٹ-لیڈ-زئک (BLZ) منصوبے کے لیے مینجمنٹ کنسلٹنسی (انتظامی مشاورتی) کنٹریکٹ کی منظوری مالی سال 2025-26 کی چوتھی سہ ماہی میں متوقع ہے۔

پارٹنر کے زیر انتظام اثاثہ جات

میانو میں، پیداواری کنونین میا نو Hz-1TGS کی کھدائی 22 فروری 2026 کو شروع کی گئی اور فی الحال ویل لاگنگ کا عمل جاری ہے۔

ناشاپلاک میں بارگرائی-1 کنونین کو پیداواری سلسلے سے جوڑ کر اس سے اپریل 2026 میں پیداوار کے حصول کا آغاز کر دیا گیا ہے۔

کاروباری عہدگی

کمپنی نے اپنا ملکیتی کاروباری عہدگی (پروپرائٹری بزنس ایکسی لینس غریب ورک کامیابی سے متعارف کروا دیا ہے۔ اس فریم ورک کے مطابق ادارے کی صلاحیتوں کے ہمہ گیر اور غیر جانبدارانہ جائزے کو یقینی بنانے کے لیے، ایک آزاد، تیسرے فریق سے کمپنی کی کارکردگی اور نظام کی چٹنگی کا جائزہ (maturity assesment) کروانے کی تیاریاں تیزی سے جاری ہیں۔ اس ترجیحی مشق سے حاصل ہونے والی معلومات / سمجھ بوجھ، پروسیس میں ممکنہ خلاء کی تشخیص کرنے اور مستقبل قریب میں ڈیٹا پر مبنی مخصوص مقصد کے تحت کی جانے والی کاوش (targeted interventions) تیار کرنے کے لیے بنیاد کے طور پر کام کرے گی۔

کاروباری خطرات کی انتظام کاری

مالی سال 2025-26 کے سالانہ رسک سائیکل کے تحت خطرات کی نگرانی / جانچ پڑتال (رسک مانیٹرنگ) فیئر / مرحلے کا سلسلہ جاری رہا، جس میں کاروباری خطرات کی مسلسل نگرانی اور قابو پانے کی طے شدہ حکمت عملی کی پیشرفت پر توجہ مرکوز رکھی گئی۔ اس میں تمام شراکت داروں کو شامل کیا گیا تاکہ کاروباری خطرات پر قابو پانے کی متفقہ حکمت عملیوں کے نفاذ کو تیز کیا جاسکے۔ اسی دوران جولائی سے دسمبر 2025 کی مدت پر محیط دوسرا ششماہانہ کارپوریٹ رسک اپچائٹ ٹیسٹ (کاروبار میں خطرات کو برداشت کرنے کی صلاحیت کی جانچ) کو مکمل کیا گیا تاکہ مالی سال کی پہلی ششماہی کے لیے خطرات پر کنٹرول کی صورتحال کا جائزہ لیا جاسکے۔

ان کوششوں کو مزید تقویت دینے کے لیے، کاروباری سطح پر خطرات کے طریقہ کار / روایت کا (رسک کلچر) سروے بھی مکمل کر لیا گیا، اسکے نتیجے میں جاری اقدام کے طور پر ملازمین کے رویوں اور فیصلے کرنے کے طریقے کا تجزیہ کرنے کے لیے ضروری ڈیٹا فراہم ہوا۔

پیداواری فیلڈز

سونی

تین کنوؤں پر بالائی سطح کی دشواریاں دور کرنے (debottlenecking) کی سرگرمیاں انجام دی گئیں، جس کے نتیجے میں تقریباً یومیہ 12 ایم ایم ایس سی ایف اضافی گیس حاصل ہوئی۔ مزید برآں، گیس ٹرپائن GT 501D کی قابل اعتماد کارکردگی کو برقرار رکھنے کے لیے ہاٹ گیس پاتھا اور ایگزٹیل ایئر کمپریسر کا معائنہ اور دیکھ بھال کا کام مکمل کر لیا گیا ہے۔

اس مدت کے دوران، ایس این جی پی ایل اور ایس ایس جی سی ایل (SSGCL) کو گیس کی اوسط فروخت تقریباً یومیہ 171 ایم ایم ایس سی ایف رہی، جبکہ گزشتہ سال کی اسی مدت میں یہ فروخت تقریباً یومیہ 1209 ایم ایم ایس سی ایف تھی؛ اس کی بنیاد پر ایس این جی پی ایل کی جانب سے گیس کی خریداری میں کمی ہے۔ تاہم، مارچ 2026 کے اوائل سے گیس کی خریداری میں کوئی کوئی نہیں ہوئی ہے جسکی وجہ مشرق وسطیٰ میں سیاسی تناؤ کے باعث RLNG کی فراہمی میں کمی ہے۔

کندھ کوٹ

اہم اثاثوں کی سالمیت کی سرگرمیوں کے ساتھ ساتھ کنوؤں کی کارکردگی کی نگرانی بھی کی گئی، جس میں رگ کے بغیر کام شامل ہے جس کے نتیجے میں کنوئیں کندھ کوٹ-25 (M) کو کامیابی سے بحال کیا گیا۔ مزید برآں، TUCO-C میں گیس جزیٹی کی سروس آپیکھنج اور گیس ہیسٹ کی تجدید کا مورانجام دیئے گئے۔

جینکو II کی جانب سے کندھ کوٹ سے گیس کے زیادہ خریداری کی بدولت گیس کی اوسط فروخت بہتر ہو کر تقریباً یومیہ 101 ایم ایم ایس سی ایف ہو گئی، جبکہ گزشتہ سال کی اسی مدت میں یہ فروخت تقریباً یومیہ 90 ایم ایم ایس سی ایف تھی۔

آدی

آدی TK20 میں اضافی پرفورمنس سے پیداوار میں تقریباً یومیہ 100 بیرل تیل اور یومیہ 10.5 ایم ایم ایس سی ایف گیس کا اضافہ ہوا۔ آدی TK16 سے پیداواری صلاحیت بڑھانے کے لیے گیس لفٹ پر رکھا گیا، جبکہ پیداوار کو برقرار رکھنے کے لئے آدی ساؤتھ-4 میں اسکیل گلین آؤٹ اور کوئلڈ ٹیو بنگ گیس لفٹ (CTGL) نکالنے کے لئے آدی ساؤتھ-2 کے ورک اور سمیت دیکھ بھال کی سرگرمیاں انجام دی گئیں۔ اسی دوران، ریزروائر سیمولیشن کی تحقیق بھی جاری ہے۔

گمبٹ ساؤتھ

فیض پیل سینڈ سے ہونے والی دریافت، جس کو بھد وڈ خانہ اور بنیادی ڈھانچے کی کمی کی وجہ سے پہلے غیر تجارتی تصور کیا گیا تھا، فروری 2026 میں کامیابی سے سٹم کا حصہ بنا دی گئی اور اسے قریبی فیڈ رلائن سے جوڑ دیا گیا۔ یہ کنواں اب تقریباً یومیہ 13 ایم ایم ایس سی ایف گیس اور یومیہ 430 بیرل کنڈنسٹ کی پیداوار دے رہا ہے۔

پیداواری کنوئیں شرف-4 اور پانی کی نکاسی کرنے والے کنوئیں کی کھدائی کے لیے تیاریاں جاری ہیں۔ پیداواری کنوئیں سے گیس کے حصول میں بہتری متوقع ہے، جبکہ پانی کے اخراج کا کنواں پیدا شدہ پانی کو ٹھکانے لگانے اور فیلڈ کی پیداوار کو برقرار رکھنے میں مدد دے گا۔

ظافر-GPF-III منصوبے پر مکینیکل، الیکٹریکل اور انسٹرومنٹیشن کا کام فی الحال جاری ہے۔ کمپنی موجودہ علاقائی سیاسی صورتحال سے متاثر ہونے والی بیرونی سپلائی چین کی رکاوٹوں کو کم کرنے کے لیے بھرپور اقدامات کر رہی ہے، تاکہ منصوبے کے اہداف کی جانب مستقل پیش رفت کو برقرار رکھا جاسکے۔

فارم آؤٹ (کاروباری شراکت میں شامل کرنے) کی کوششیں

مرگنڈ بلاک میں، کمپنی کی 2.5 فیصد کاروباری شراکت بلوچستان انرجی پرائیویٹ لمیٹڈ کو مکمل شراکت کی بنیاد پر منتقل کرنے کے لیے منتقلی حقوق کا قانونی معاہدہ (ڈیڈ آف اسائنمنٹ) پر 6 فروری 2026 کو دستخط کیے گئے۔

معدنیات کی تلاش

فیوچر منرلز فورم کا پانچواں ایڈیشن 13 سے 15 جنوری 2026 تک ریاض، سعودی عرب میں منعقد ہوا، جہاں کمپنی نے پاکستان پوبیلین 'دی منرل مارول' کی قیادت اور اہتمام کیا۔ اس پوبیلین نے پاکستان میں کان کنی کی وسیع صلاحیت کو اجاگر کیا اور دنیا بھر سے آنے والے متعدد وفد کی توجہ حاصل کی۔

ریکوڈڈ منصوبے کے حوالے سے، کمپنی نے زیر جائزہ مدت کے دوران پاکستان منرلز (پرائیویٹ) لمیٹڈ (پی ایم پی ایل) میں 21,100 ملین روپے کی مزید ایکویٹی سرمایہ کاری کی ہے، جس سے اس ایسوسی ایٹ ادارے میں کمپنی کی کل سرمایہ کاری کی لاگت 75,166 ملین روپے تک پہنچ گئی ہے۔ آپریٹرز نے سیکورٹی کی صورتحال، سرمائے کی ضروریات، منصوبے کی سرمایہ کاری کا حصول، منصوبے کا دائرہ کار اور ٹائم لائنز سمیت منصوبے کے تمام پہلوؤں کا جائزہ لیتا جا رہا ہے۔

پی پی ایل یورپ کے دریافتی بلاکس - مکمل ملکیتی ذیلی ادارہ

ساون میں، ساون نارٹھ ڈیپ-1 سے گیس کی دریافت کے بعد، کنوئیں کی طویل مدتی جانچ میں سہولت کے لیے سرفیس پر استعمال ہونے والے جانچ کے آلات کی خریداری جاری ہے، جس کے نتائج مستحکم پیداواری پلان کی تیاری میں معاون ثابت ہوں گے۔

پی پی ایل ایشیا (پی پی ایل اے) کے دریافتی بلاک - مکمل ملکیتی ذیلی ادارہ

پی پی ایل ایشیا (پی پی ایل اے) اپنی حکمت عملی یعنی مقاصد کے عین مطابق کاروبار کے نئے مواقع تلاش کر رہی ہے۔

آف شور بلاک 5، ابو ظہبی

اس مدت کے دوران زیر زمین اور دریافتی سرگرمیاں جاری رہیں، اس میں بلاک کی مکمل سطح پر امکانات کی تشخیص شامل ہے جو کہ فی الحال اپنے آخری مراحل میں ہے تو قیاس ہے کہ یہ تشخیص دریافت کے دوسرے دور اور اس سے آگے کی حکمت عملی کو تقویت دینے کے لیے رہنمائی اور امکانات کی فہرست فراہم کرے گی۔

منتخب مقامات کی سب سرفیس ایچنگ (زیر زمین کی نقشہ کاری) کو بہتر اور امکانات کو مزید پختہ کرنے کے لیے سازش کی دوبارہ پروسیجرنگ کی تحقیق کا کنٹریکٹ دے دیا گیا ہے۔

موجودہ ڈھانچے کے زیادہ سے زیادہ استعمال پر توجہ مرکوز کرتے ہوئے ترقی کے متعدد تصورات کا جائزہ لیا گیا۔ ترقی/توسیع کے ایک ترجیحی تصور خاکہ کو فرنٹ اینڈ انجینئرنگ ڈیزائن (FEED) کی بنیاد کے طور پر منتخب کر لیا گیا ہے، جس کا آغاز مالی سال 2025-26 کی چوتھی سہ ماہی میں ہونا متوقع ہے۔ توقع ہے کہ FEED مرحلہ لاگت کے تخمینوں اور منصوبے کی ٹائم لائنز کو بہتر بنائے گا جو کہ سرمایہ کاری کے لئے حتمی فیصلہ سازی فائل انویسٹمنٹ ڈیسائن (FID) اور انجینئرنگ، پروکیورمنٹ اینڈ کنسٹرکشن (EPC) کے کنٹریکٹ ایوارڈ کرنے سے پہلے ایک واضح بنیاد فراہم کرے گا۔

شاہنہند بلاک میں، دریا فٹی کنوئیں راہی 1-X کی کھدائی کے لیے تعمیراتی کام کی مد میں دوبارہ بولیاں منگوانے کا عمل جاری ہے۔

سرحدی دریا فٹی اثاٹے

کندھ کوٹ میں، لوزا بسٹریٹ کی جانچ کے لیے دریا فٹی کنوئیں لعل 2-X کی کھدائی اور تعمیراتی کام کی تیاریاں جاری ہیں۔

پارٹنر کے زیر انتظام دریا فٹی بلاکس

باران بلاک میں، 581 مربع کلومیٹر کے زیر منسو بہہ ف کے مقابلے میں 265 مربع کلومیٹر کا 3D سائز مک ڈیٹا حاصل کیا گیا۔

کوبان بلاک میں، 78 لائن کلومیٹر کا 2D سائز مک ڈیٹا حاصل کیا گیا اور اس کی پروسیسنگ اور تشریح فی الحال جاری ہے۔

ٹل بلاک میں، دریا فٹی کنوئیں ہلینگ 1- کی دریا فٹی سرگرمیاں مکمل کر لی گئیں، جس کے نتیجے میں منگولہ لمبی وال اور لاک ہارٹ فارمیشنز میں گیس کی 2 دریا فٹیں ہوئیں ہیں۔ ابتدائی دریا فٹیوں کی معمولی نوعیت کو مد نظر رکھتے ہوئے، ذخیرہ کے بہتر معیار کو ہدف بنانے کے لیے ایک سائیز ٹریک کیا گیا۔ اس سائیز ٹریک کے نتیجے میں لمبی وال فارمیشن سے تقریباً یومیہ 26.5 ایم ایم ایس سی ایف گیس کی نمایاں پیداوار حاصل ہوئی ہے۔

کیو تھر بلاک میں، دریا فٹی کنوئیں رفعت 1- پر رگ کے بغیر ٹیسٹنگ مکمل کر لی گئی۔ فی الحال، کنوئیں کو سسٹم سے جوڑنے کے لیے پائپ لائن کی خریداری کا عمل جاری ہے۔

ساوان میں، ساوان مارٹھ ڈیپ 1- پر گیس کی دریا فٹی کے بعد، کنوئیں کی طویل مدتی جانچ میں سہولت کے لیے سرفیس پر استعمال ہونے والے ٹیسٹنگ آلات کی خریداری جاری ہے، جس کے نتائج مستحکم پیداواری پلان میں مددگار ثابت ہوں گے۔

ٹاشپا میں، دریا فٹی کنوئیں باگزنی 1- کی کھدائی کی سرگرمیاں مکمل ہوئیں، جس کے نتیجے میں پانچ فارمیشنز یعنی کنٹریائی، دت، شنواری/ساندسک، لمبی وال اور لاک ہارٹ میں تیل اور گیس کی دریا فٹیں ہوئیں۔ تمام فارمیشنز سے جانچ کے دوران مجموعی بہاؤ یومیہ 13,470 بیرل تیل اور 136.47 ایم ایم ایس سی ایف گیس رہا ہے۔ زیر نظر جائزے کے اختتام پر، کنوئیں سے پیداوار کا آغاز ہو گیا ہے جس سے یومیہ تقریباً 5,300 بیرل تیل، 117 ایم ایم ایس سی ایف گیس اور 15 میٹرک ٹن ایل پی جی حاصل ہو رہا ہے۔

بیرون ملک اور مقامی کاروباری وسعت

کمپنی اپنی کاروباری حکمت عملی کے تحت دریا فٹی پورٹ فولیو کو وسعت دینے اور خطرات کے متوازن نظم کے لیے مستقل طور پر کاروباری شراکت حاصل کرنے اور فروخت کرنے کے پیش نظر بیرون ملک اور مقامی سطح پر مواقع کی تلاش جاری رکھے ہوئے ہے۔

کمپنی کو قلات ساؤتھ بلاک (بٹور آپریٹر) اور زیارت مارٹھ بلاک (بٹور شراکت دار) دینے کے معاہدے پر دستخط کی تقریب 26 فروری 2026 کو منعقد ہوئی۔ یہ بلاکس اپریل 2025 میں منعقدہ پاکستان آن شور ہڈ راؤنڈ 2025 کے دوران عارضی طور پر کمپنی کو الاٹ کیے گئے تھے۔

منافع

گزشتہ سال کی اسی مدت کے مقابلے میں منافع میں تقریباً 16 فیصد کمی ہوئی۔ یہ کمی بنیادی طور پر فروخت آمدن میں کمی (جیسا کہ اوپر بیان کیا گیا ہے)، ایمرٹائزیشن چارج میں اضافے کے باعث زیادہ انتظامی اخراجات، شرح سود میں کمی کی وجہ سے کم دیگر آمدنی اور گزشتہ سال کی اسی مدت میں پنی ایل ایشیا میں سرمایہ کاری پرائیمر منٹ کے نقصان میں کمی کی وجہ سے ہے۔ منافع میں اس کمی کو کو بان اور مرگنڈ بلاکس میں بالترتیب 12.5 فیصد اور 2.5 فیصد اور انڈس-C بلاک میں 65 فیصد کاروباری شراکت میں شمولیت سے حاصل ہونے والے سابقہ اخراجات کی وصولی کے ساتھ ساتھ EPCC کنٹریکٹرز کے ساتھ تصفیے کے بعد معاہدے کی تاخیر کی سے ہونے والے نقصانات کی مد میں حاصل ہونے والی رقم کو دیگر آمدنی کے طور پر تسلیم کئے جانے کی بناء پر جزوی طور پر پورا کیا گیا۔

سیالیت کی انتظام کاری (لیکوویڈیٹی مینجمنٹ) اور کیش فلوقی صورتحال

فروخت میں کمی کے نتیجے میں، موجودہ مدت کے دوران 200 ارب روپے کی وصولی ہوئی، جب گزشتہ اسی مدت میں یہ وصولی 208 ارب روپے تھی۔ مزید برآں، کمپنی متعلق اہم وزارتوں سمیت تمام متعلقہ شراکت داروں کے ساتھ مستقل رابطے میں رہی تاکہ فوری کیش فلوقی ضروریات کو پورا کیا جاسکے اور گزشتہ قرضوں کے چیلنج کے پائیدار حل تلاش کیے جاسکیں۔

اہم شعبہ جات

دریافتی سرگرمیاں

زیر جائزہ مدت میں، کمپنی کا پورٹ فولیو اپنے ذیلی اداروں اور ایسوسی ایٹ کے ساتھ مل کر، 49 دریافتی بلاکس پر مشتمل ہے، ان میں سے 25 کمپنی کے زیر انتظام ہیں (بشمول ابوظہبی میں ایک آف شور بلاک-5، جسے پاکستان انٹرنیشنل آئل لمیٹڈ آپریٹ کرتی ہے)، اور 24 بلاکس، بشمول پاکستان میں ایک آف شور بلاک اور یمن میں ایک آف شور بلاک، پانڈر کے زیر انتظام ہیں۔

مزید برآں، کمپنی کے پاس 8 عارضی طور پر الاٹ شدہ بلاکس بھی ہیں، جن میں 2 کمپنی کے زیر انتظام بلاکس (آف شور گھارو کریک اور کوچی کریک) اور 6 پانڈر کے زیر انتظام بلاکس (آف شور بن قاسم ساؤتھ، کیٹی بندر، بہر، ضرار، آف شور ڈیپ ڈی اور سپاٹ بندر) شامل ہیں۔ اہم دریافتی سرگرمیوں کے بارے میں تا زہرین معلومات درج ذیل ہیں:

مقامی دریافتی اثاثے

حصال بلاک میں امکانات کو حتمی شکل دینے کے لیے فریکچر کی خصوصیات کی تحقیق مکمل کر لی گئی ہے۔

گمبٹ ساؤتھ بلاک میں، 100 مربع کلومیٹر 3D سائز مک ڈیٹا کی عملے کی جانب سے تجزیاتی طور پر وسیع جارہی ہے، جبکہ اپریل 2026 کے دوران دریافتی کنونٹس تاجان ایسٹ-1 X کی کھدائی شروع کر دی گئی ہے۔

سیرانی بلاک میں، دریافتی کنونٹس ڈولفن X-1 کی ویل سائٹ کی تعمیر مکمل ہو چکی ہے، اور حجم ایسٹ X-1 اور تیجی X-1 کی دریافتوں کے پیٹرولیم سسٹم کی پاکستان آف شور میں کی جانب توسیع کی جانچ کے لیے اپریل 2026 کے دوران اس کنونٹس کی کھدائی شروع کر دی گئی ہے۔

مالیاتی جھلکیاں

31 مارچ 2026 کو ختم ہونے والی نو ماہہ کی مدت کے لیے کمپنی کے ہم مالیاتی نتائج درج ذیل ہیں:

31 مارچ 2025 کو ختم شدہ 9 ماہ	31 مارچ 2026 کو ختم شدہ 9 ماہ	ملین روپے
190,723	179,037	فروخت آمدن (خالص)
110,876	94,999	قبل از ٹیکس منافع
(38,167)	(33,842)	ٹیکسیشن
72,709	61,157	بعد از ٹیکس منافع
26.72	22.48	بنیادی اور تحلیل شدہ آمدنی فی شیئر (روپے)

فروخت آمدن

گزشتہ سال کی اسی مدت کے مقابلے میں موجودہ مدت کے دوران فروخت آمدن میں 11,686 ملین روپے کی کمی ہوئی۔ یہ کمی حجم میں 7,568 ملین روپے کے ساتھ ساتھ قیمت میں 4,118 ملین روپے کے منفی تغیر کی وجہ سے ہے۔

حجم میں منفی فرق بنیادی طور پر سوئی، آدھی اور کیئر فیلڈز سے فروخت کی کم مقدار کی وجہ سے ہے۔ یہ کمی قدرتی تنزل اور سوئی میں ایس این جی پی ایل (SNGPL) کی جانب سے گیس کی فروخت میں کٹوتی کے باعث ہے۔ اس کی کوٹا بندر، گہٹ ساؤتھ، ڈھوک سلطان اور کوٹری ما تھ کے دریا منت شدہ کنوؤں سے پیداوار کے آغاز کے ساتھ ساتھ جینکو-II (GENCO-II) کی جانب سے کندھکوٹ سے گیس کی زیادہ خریداری کی وجہ سے جزوی طور پر پورا کیا گیا۔

قیمت میں منفی تغیر بنیادی طور پر خام تیل کی اوسط بین الاقوامی قیمتوں میں کمی کی وجہ سے ہے جو گزشتہ سال کی اسی مدت کے دوران 76 امریکی ڈالر فی بیرل سے کم ہو کر موجودہ مدت میں 72 امریکی ڈالر فی بیرل رہ گئیں۔

کمپنی کے شیئر کے مطابق تمام پی پی ایل آپریٹڈ اور پائپ لائنز آپریٹڈ فیلڈز سے حاصل شدہ فروخت کی مقدار کا موازنہ ذیل میں دیا گیا ہے:

31 مارچ 2025 کو ختم شدہ 9 ماہ	31 مارچ 2026 کو ختم شدہ 9 ماہ	یونٹ	قدرتی گیس
134,860	127,967	ایم ایم ایس سی ایف	قدرتی گیس
2,861,656	2,851,604	بیرل	خام تیل / NGL / کنڈنسیٹ
77,047	72,952	میٹرک ٹن	ایل پی جی
46,519	30,867	میٹرک ٹن	بیرائٹس

ڈائریکٹرز کا عبوری جائزہ

آپ کے ڈائریکٹرز 31 مارچ 2026 کو ختم ہونے والی 9 ماہ کی مدت کے لیے غیر آڈٹ شدہ منجملہ عبوری مالیاتی گوشوارے اور کمپنی کے آپریشنز کا مختصر جائزہ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

انتظامی اور مالیاتی جھلکیاں

انتظامی جھلکیاں

31 مارچ 2026 کو ختم ہونے والے نو ماہ کے عرصے کی اہم انتظامی جھلکیاں درج ذیل ہیں:

دریافتیں

پی پی ایل کے زیر انتظام بلاکس میں 2 دریافتیں ہوئیں۔ پٹالہ اور لوکھارٹ فارمیٹرز میں دریافتی کنونٹس ڈھوک سلطان-3 سے تیل اور گیس کی دریافت ہوئی، جبکہ لوہڑا لاسٹر فارمیٹرز میں لعل X-1 (کندھ کوٹ) سے غیر روایتی گیس کی دریافت ہوئی ہے۔

پانڈرز کے زیر انتظام بلاکس میں 9 دریافتیں ہوئیں ہیں۔ سب فارمیٹرز میں دریافتی کنونٹس برکی-1 (کوڑی ہاتھ) سے گیس کی دریافت؛ لوہڑا گور فارمیٹرز (اے-انٹرول سینڈز) میں ساون ہاتھ ڈیپ-1 سے گیس کی دریافت؛ کنگریالی، دنہ، شنواری/سامانہ سک، لمشی وال، اور لاک ہارٹ فارمیٹرز میں بارگزی-1 X (ٹاشا) سے تیل اور گیس کی 5 دریافتیں اور ہنگو/لمشی وال اور لاک ہارٹ فارمیٹرز میں بلینگ-1 (ٹل) سے گیس کی 2 دریافتیں ہوئیں۔

کھدائی کی سرگرمیاں

اس مدت کے دوران پانڈرز کے زیر انتظام علاقوں میں، 2 دریافتی کنونٹس برکی-1 (کوڑی ہاتھ)، بلینگ-1 (ٹل) اور 3 پیداواری کنونٹس رزق-6 اور رحمان-9 (کیتر) اور میانو TGS Hz-1 کھودے گئے۔

ارضی طبیعیاتی سروے

پی پی ایل کے زیر انتظام خضدار بلاک میں 201 لائن کلومیٹر کا 2D سائز مک ڈیٹا حاصل کیا گیا۔ پانڈرز کے زیر انتظام بلاکس میں، باران میں 265 مربع کلومیٹر کا 3D سائز مک ڈیٹا اور کوہان میں 78 لائن کلومیٹر کا 2D سائز مک ڈیٹا حاصل کیا گیا۔

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Note	March 31, 2026 Unaudited (Rupees in thousand)	June 30, 2025 Audited
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	150,817,077	140,623,374
Intangible assets		169,641	230,736
Long - term investments	6	113,195,929	89,668,809
Long - term loans		141,114	109,875
Long - term deposits		7,676	7,676
		264,331,437	230,640,470
CURRENT ASSETS			
Stores and spares		9,387,106	8,810,449
Trade debts	7	611,660,494	592,404,145
Loans and advances		1,138,270	494,140
Trade deposits and short - term prepayments		736,729	714,130
Interest accrued		999,935	1,132,569
Current maturity of long - term loans		54,447	49,194
Short - term deposits		1,683,750	1,683,750
Other receivables		6,965,171	10,853,548
Short - term investments	8	86,004,536	74,164,807
Cash and bank balances		6,767,042	6,199,269
		725,397,480	696,506,001
TOTAL ASSETS		989,728,917	927,146,471
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		27,209,836	27,209,836
Reserves		721,257,365	678,625,474
		748,467,201	705,835,310
NON-CURRENT LIABILITIES			
Provision for decommissioning obligation		48,652,117	46,986,236
Long - term financing		1,182,781	1,369,419
Deferred liabilities		5,582,947	5,327,482
Deferred taxation - net		21,915,772	22,759,977
		77,333,617	76,443,114
CURRENT LIABILITIES			
Trade and other payables	9	85,079,865	80,180,687
Unclaimed dividends		381,706	344,992
Current maturity of long - term financing		277,303	247,970
Taxation - net		78,189,225	64,094,398
		163,928,099	144,868,047
TOTAL LIABILITIES		241,261,716	221,311,161
TOTAL EQUITY AND LIABILITIES		989,728,917	927,146,471
CONTINGENCIES AND COMMITMENTS	10		

The annexed notes 1 to 22 form an integral part of these condensed unconsolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Quarter ended March 31, 2026	Quarter ended March 31, 2025	Nine months ended March 31, 2026	Nine months ended March 31, 2025
----- (Rupees in thousand) -----					
Revenue from contracts with customers	11	61,034,432	63,824,951	179,036,521	190,722,548
Operating expenses	12	(16,098,439)	(13,240,320)	(45,837,559)	(40,293,973)
Royalties and other levies		(9,578,518)	(9,968,474)	(27,208,418)	(29,534,004)
		(25,676,957)	(23,208,794)	(73,045,977)	(69,827,977)
Gross profit		35,357,475	40,616,157	105,990,544	120,894,571
Exploration expenses	13	(2,167,738)	(4,919,137)	(4,131,629)	(11,620,927)
Administrative expenses		(2,047,675)	(1,616,157)	(5,825,609)	(4,868,962)
Finance costs		(462,914)	(653,300)	(1,445,361)	(1,859,906)
Share of loss of associates - net of taxation	6.1 & 6.2	(84,368)	(49,577)	(650,178)	(1,490,889)
Other charges	14	(2,935,993)	(2,727,649)	(8,904,697)	(9,652,088)
		27,658,787	30,650,337	85,033,070	91,401,799
Other income	15	4,298,371	4,232,379	9,965,922	19,473,979
Profit before taxation		31,957,158	34,882,716	94,998,992	110,875,778
Taxation	16	(11,187,578)	(13,087,566)	(33,842,315)	(38,166,953)
Profit after taxation		20,769,580	21,795,150	61,156,677	72,708,825
Basic and diluted earnings per share (Rs)	18	7.63	8.01	22.48	26.72

The annexed notes 1 to 22 form an integral part of these condensed unconsolidated interim financial statements.

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~~Chief Financial Officer~~

Officer General
 Director

Muhammad
 Chief Executive Officer

PAKISTAN PETROLEUM LIMITED
 CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Note	Quarter ended March 31, 2026	Quarter ended March 31, 2025	Nine months ended March 31, 2026	Nine months ended March 31, 2025
----- (Rupees in thousand) -----				
Profit after taxation	20,769,580	21,795,150	61,156,677	72,708,825
Other comprehensive income:				
Items that may be reclassified to profit or loss (net of tax):				
Exchange differences on translation of foreign associate (Pakistan International Oil Limited)	(55,722)	63,054	(241,351)	64,736
Share of exchange differences on translation of foreign operation of the associate (Pakistan Minerals (Private) Limited)	(132,824)	256,009	(597,079)	289,617
Other comprehensive income - loss	(188,546)	319,063	(838,430)	354,353
Total comprehensive income for the period	20,581,034	22,114,213	60,318,247	73,063,178

The annexed notes 1 to 22 form an integral part of these condensed unconsolidated interim financial statements.


~~Chief Financial Officer~~


 Director


 Chief Executive Officer

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Nine months ended March 31, 2026	Nine months ended March 31, 2025
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		199,860,496	208,261,136
Receipts of other income		1,454,400	1,401,526
Payments to suppliers / service providers and employees		(45,762,935)	(38,083,412)
Payments of indirect taxes and government levies including royalties		(59,392,202)	(61,486,579)
Income tax paid - net		(20,480,077)	(48,963,155)
Payment of decommissioning obligation		(26,379)	(21,000)
Finance costs paid		(126,489)	(151,078)
Long-term loans - net		(36,492)	(25,840)
Net cash from operating activities		75,490,322	60,931,598
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(26,011,509)	(21,451,968)
Proceeds from disposal of property, plant and equipment		342,469	311,692
Acquisition of short - term investments		(83,877,777)	(91,537,303)
Proceeds from sale of short - term investments		62,389,671	81,618,089
Equity investment in PIOL		(4,194,750)	(7,001,250)
Equity investment in PMPL		(21,100,456)	(10,076,315)
Finance income received		6,190,643	15,369,410
Net cash used in investing activities		(66,261,709)	(32,767,645)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long - term financing		102,210	387,045
Repayments of long - term financing		(259,515)	(144,985)
Dividends paid		(17,649,642)	(17,641,681)
Net cash used in financing activities		(17,806,947)	(17,399,621)
Net (decrease) / increase in cash and cash equivalents		(8,578,334)	10,764,332
Cash and cash equivalents at beginning of the period		62,787,344	92,805,548
Cash and cash equivalents at end of the period	17	54,209,010	103,569,880

The annexed notes 1 to 22 form an integral part of these condensed unconsolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

PAKISTAN PETROLEUM LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 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, 2024 (Audited)	27,209,732	104	1,428	612,362,120	612,363,548	639,573,384
Total Comprehensive income for the period						
Profit after taxation	-	-	-	72,708,825	72,708,825	72,708,825
Other comprehensive income for the nine months period ended March 31, 2025, net of tax	-	-	-	354,353	354,353	354,353
Total comprehensive income for the nine months period ended March 31, 2025	-	-	-	73,063,178	73,063,178	73,063,178
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2024 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
- Convertible preference shareholders						
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ended June 30, 2025 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(17,686,356)	(17,686,356)	(17,686,356)
Balance as at March 31, 2025	27,209,732	104	1,428	667,738,942	667,740,370	694,950,206
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	-	-	-	61,156,677	61,156,677	61,156,677
Other comprehensive loss for the nine months period ended March 31, 2026, net of tax	-	-	-	(838,430)	(838,430)	(838,430)
Total comprehensive income for the nine months period ended March 31, 2026	-	-	-	60,318,247	60,318,247	60,318,247
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2025 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ending June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ending June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
- Convertible preference shareholders						
First interim dividend for the year ending June 30, 2026 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ending June 30, 2026 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(17,686,356)	(17,686,356)	(17,686,356)
Balance as at March 31, 2026	27,209,732	104	1,428	721,255,937	721,257,365	748,467,201

The annexed notes 1 to 22 form an integral part of these condensed unconsolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

Notes to and Forming Part of the Condensed Unconsolidated Interim Financial Statements (Unaudited)

For the nine months period ended March 31, 2026

1. LEGAL STATUS AND OPERATIONS

1.1 Pakistan Petroleum Limited (the Company) was incorporated in Pakistan in 1950. The Company's main objectives are conducting exploration, prospecting, development and production of hydrocarbons and mineral resources. The shares of the Company are listed on the Pakistan Stock Exchange Limited. The registered office of the Company is located at PIDC House, Dr. Ziauddin Ahmed Road, Karachi, Pakistan.

1.2 These condensed unconsolidated interim financial statements are the separate condensed interim financial statements of the Company, in which investments in the below mentioned subsidiaries have been accounted for at cost less accumulated impairment losses, if any. The condensed consolidated interim financial statements are presented separately.

Wholly-owned subsidiaries as of the date of statement of financial position are as follows:

- a) PPL Europe E&P Limited (PPLE);
- b) PPL Asia E&P B.V. (PPLA); and
- c) The Pakistan Petroleum Provident Fund Trust Company (Private) Limited (PPPFTC).

1.3 As disclosed in note 1.3 to the unconsolidated financial statements for the year ended June 30, 2025, the Sui Development and Production Lease (D&PL) expired on May 31, 2025. Pursuant to the Pakistan Onshore Petroleum (Exploration and Production) Rules, 2013, the D&PL is eligible for further extension provided commercial production continues. Therefore, an application for extension of the said D&PL has been submitted to the Competent Authority on April 16, 2025, for another 15 years effective from June 01, 2025 till May 31, 2040. Accordingly, production from the field is continuing based on the understanding that the Sui D&PL will be formally extended to the Company in due course of time.

1.4 The Pakistan Sovereign Wealth Fund Act, 2023 (the Act) became effective during the year ended June 30, 2024. Under the said Act, the shareholding of Government of Pakistan (GoP) in the Company has been transferred, by operation of law, to the Pakistan Sovereign Wealth Fund (PSWF). The Company is awaiting directives from the GoP regarding the necessary corporate actions to formally record this transfer. Further, in accordance with the Act, both the PSWF and the State - Owned Enterprises majority owned by the PSWF are exempt from the provisions of the State - Owned Enterprises (Governance and Operations) Act, 2023 (the "SOE Act").

2. BASIS OF PREPARATION

2.1 These condensed unconsolidated interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34 - 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual unconsolidated financial statements.

These condensed unconsolidated interim financial statements do not include all the information and disclosures required in the annual unconsolidated financial statements as at and for the year ended June 30, 2025 and should be read in conjunction with the unconsolidated financial statements of the Company as at and for the year ended June 30, 2025.

Notes to and Forming Part of the Condensed Unconsolidated Interim Financial Statements (Unaudited)

For the nine months period ended March 31, 2026

These condensed unconsolidated interim financial statements are un-audited and are being submitted to the members as required under Section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange.

Figures have been rounded off to the nearest thousand rupees, unless otherwise stated. Corresponding figures have been reclassified for the purposes of better presentation and comparison, wherever necessary.

- 2.2 The Securities and Exchange Commission of Pakistan (SECP) through S.R.O 985(I)/2019 dated September 02, 2019 partially modified applicability of IFRS 9 'Financial Instruments' in respect of companies holding financial assets due from the GoP. The said S.R.O stated that requirements contained in IFRS 9 with respect to application of expected credit losses (ECL) method on such receivable balances shall not be applicable till June 30, 2021. This exemption has been extended through various S.R.Os by SECP, the latest being S.R.O 25(I)/2026 dated January 6, 2026 extending the exemption granted from application of ECL method under IFRS 9 on financial assets due or ultimately due from GoP in respect of circular debt for the financial years ending on or before December 31, 2026, provided that the Company shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period. Consequently, the Company has not recorded impact of aforesaid ECL in respect of financial assets due or ultimately due from the GoP in consequence of circular debt, in these condensed unconsolidated interim financial statements. Further, in relation to financial assets due from parties other than GoP, the Company believes that the impact of ECL is not material as outstanding balances are receivable from companies who have high credit rating with no history of default (except as mentioned in note 7 to these condensed unconsolidated interim financial statements).

3. MATERIAL ACCOUNTING POLICIES

- 3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed unconsolidated interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements as at and for the year ended June 30, 2025.

- 3.2 The Company follows the practice of conducting actuarial valuations annually at the year end. Hence, the impact of re-measurement of post-employment benefit plans, if any, has not been incorporated in these condensed unconsolidated interim financial statements.

3.3 New or amendments / interpretations to existing standards, interpretations and forthcoming requirements

There are new and amended standards as well as interpretations that are mandatory for accounting periods beginning July 01, 2025 but are considered not relevant or do not have any significant effect on the Company's financial position and are therefore not stated in these condensed unconsolidated interim financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective

There are standards and certain other amendments to the accounting and reporting standards as applicable in Pakistan that will be mandatory for the Company's annual accounting periods beginning on or after January 01, 2026. However, these are considered either not to be relevant or to have any significant impact on the Company's financial statements and operations and, therefore, have not been disclosed in these condensed unconsolidated interim financial statements except for 'IFRS-18, Presentation and Disclosure in Financial Statements' (effective for the periods beginning on or after January 01, 2027) which will impact the presentation of statement of profit or loss with certain additional disclosures in the unconsolidated condensed interim financial statements.

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

**4. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS, JUDGMENTS AND FINANCIAL RISK
MANAGEMENT**

The preparation and reporting of these condensed unconsolidated interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan for interim financial reporting requires the Company to make estimates, assumptions and apply judgments that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively, commencing from the period of revision.

Estimates, assumptions and judgments made by the Company in the preparation of these condensed unconsolidated interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements as at and for the year ended June 30, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual unconsolidated financial statements as at and for the year ended June 30, 2025.

	March 31, 2026 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
5. PROPERTY, PLANT AND EQUIPMENT		
Opening Net Book Value (NBV)	87,769,826	89,374,831
Additions during the period / year - net	<u>17,876,122</u>	<u>15,452,162</u>
	105,645,948	104,826,993
Disposals during the period / year (NBV)	(1,054)	(17,205)
Depreciation / amortisation charged during the period / year	<u>(15,720,486)</u>	<u>(17,039,962)</u>
	89,924,408	87,769,826
Capital work-in-progress - note 5.1	<u>60,892,669</u>	<u>52,853,548</u>
	150,817,077	140,623,374
5.1 Capital work-in-progress		
Plant, machinery, fittings and pipelines	16,002,916	12,722,370
Exploration and evaluation (E&E) assets	21,882,078	20,908,084
Development and production (D&P) assets	6,354,660	5,544,969
Lands, buildings and civil constructions	252,738	191,670
Advances to suppliers	574,597	611,849
Capital stores for drilling and development	<u>15,825,680</u>	<u>13,065,592</u>
- Net impairment loss	-	(190,986)
	15,825,680	12,874,606
	60,892,669	52,853,548

Notes to and Forming Part of the Condensed Unconsolidated Interim Financial Statements (Unaudited)

For the nine months period ended March 31, 2026

	March 31, 2026	June 30, 2025
	Unaudited	Audited
	(Rupees in thousand)	
6. LONG-TERM INVESTMENTS		
Investments in related parties		
- Wholly owned subsidiaries		
- PPPFTC	1	1
- PPLE (net of impairment)	3,798,094	3,798,094
- PPLA (net of impairment)	3,211,033	3,211,033
	<u>7,009,128</u>	<u>7,009,128</u>
- Associates		
Unquoted companies		
- Pakistan International Oil Limited (PIOL) - note 6.1 Equity held: 25% No. of shares: 10,000,000 (June 30, 2025: 8,500,000) of USD 10/- each	23,491,608	19,893,941
- Pakistan Minerals (Private) Limited (PMPL) - note 6.2 Equity held: 33.33% No. of shares: 516,420,680 (June 30, 2025: 516,420,680) of Rs 10/- each	82,695,193	62,765,740
	<u>113,195,929</u>	<u>89,668,809</u>

6.1 Total equity investment of the Company in the associate amounts to USD 100 million (Rs 24,646.999 million) {June 30, 2025: USD 85 million (Rs 20,452.249 million)}, thereby fulfilling its initial commitment as per the Shareholders' Agreement. These investments have been recorded net of cumulative share of loss of associate amounting to Rs 2,971.740 million (June 30, 2025: Rs 2,696.459 million), charged to statement of profit or loss up to the period ended March 31, 2026, and cumulative exchange gain on translation of foreign associate, as at reporting date, amounting to Rs 1,816.349 million (June 30, 2025: Rs 2,138.151 million) recorded through other comprehensive income to translation reserve. The loss for the period mainly pertains to exploration and appraisal expenses incurred by PIOL.

6.2 The Company's equity interest in PMPL is 33.33% with an effective interest of 8.33% in Reko Diq Mining Company (Private) Limited. Further to the information disclosed in note 6.5 to the annual audited unconsolidated financial statements for the year ended June 30, 2025, during the period, the Company has made equity investment in PMPL amounting to Rs 21,100.456 million which has increased the total equity investment of the Company in the associate to Rs 75,166.226 million as at March 31, 2026 (June 30, 2025: Rs 54,065.770 million). These investments have been recorded net of cumulative share of loss of associate amounting to Rs 3,640.207 million (June 30, 2025: Rs 3,265.310 million), charged to statement of profit or loss up to the period ended March 31, 2026, and share of cumulative exchange gain on translation of foreign operation of PMPL, as at reporting date, amounting to Rs 11,169.174 million (June 30, 2025: Rs 11,965.280 million) recorded through other comprehensive income. The operator continues to review all aspects of the project including security situation, capital requirements, project financing, project scope and timelines.

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

	March 31, 2026 Unaudited (Rupees in thousand)	June 30, 2025 Audited
7. TRADE DEBTS		
Unsecured and considered good		
Related parties - note 19		
Central Power Generation Company Limited (GENCO-II) - note 7.2	6,740,783	2,992,574
Sui Northern Gas Pipelines Limited (SNGPL)	272,161,426	267,617,084
Sui Southern Gas Company Limited (SSGCL)	318,981,467	309,748,195
Pak-Arab Refinery Limited (PARCO)	561,248	532,367
Pakistan Refinery Limited (PRL)	9,340	54,417
ENAR Petroleum Refining Facility (EPRF)	269,218	224,471
Oil & Gas Development Company Limited (OGDCL)	3,997	115,556
	<u>598,727,479</u>	<u>581,284,664</u>
Non-related parties		
Attock Refinery Limited (ARL)	12,176,571	10,302,589
National Refinery Limited (NRL)	392,832	565,549
Others	363,612	251,343
	<u>12,933,015</u>	<u>11,119,481</u>
	<u>611,660,494</u>	<u>592,404,145</u>
Unsecured and considered doubtful		
Non-related parties		
Cnergyico Pk Limited (CENERGY)	253,002	253,002
Less: Provision for doubtful debts - note 7.3	(253,002)	(253,002)
	<u>-</u>	<u>-</u>
	<u>611,660,494</u>	<u>592,404,145</u>
7.1 The ageing of trade debts is as follows:		
Neither past due nor impaired	26,138,144	31,694,602
Past due but not impaired:		
Related parties		
- within 90 days	48,281,477	30,934,149
- 91 to 180 days	39,060,704	38,448,119
- over 180 days	496,103,542	489,775,894
	<u>583,445,723</u>	<u>559,158,162</u>
Non-related parties		
- within 90 days	1,197,830	644,139
- 91 to 180 days	5,823	1,700
- over 180 days	872,974	905,542
	<u>2,076,627</u>	<u>1,551,381</u>
	<u>611,660,494</u>	<u>592,404,145</u>
7.2	As disclosed in note 10.4 to the unconsolidated financial statements for the year ended June 30, 2025, trade debts do not include Gas Development Surcharge (GDS) amounting to Rs 78,673 million (June 30, 2025: Rs 81,594 million) as the obligation of the Company is to pay the collected amounts to the GoP on receipt basis. The said amount has been billed to GENCO-II but has not been received by the Company as at the date of condensed unconsolidated interim statement of financial position.	
7.3	Trade debts include overdue amount of Rs 583,376 million (June 30, 2025: Rs 559,043 million) receivable from the state controlled companies and Rs 2,146 million (June 30, 2025: Rs 1,666 million) overdue receivable from refineries and other customers. The GoP is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue, however, the progress is slower than expected resulting in accumulation of the Company's trade debts. The Company considers this amount to be fully recoverable because the GoP has been assuming the responsibility to settle the inter-corporate circular debt in the energy sector. The Company recognises interest / surcharge, if any, on delayed payments from customers on receipt basis. As disclosed in note 2.2 to these condensed unconsolidated interim financial statements, SECP has deferred applicability of ECL model for the financial years ending on or before December 31, 2026 on financial assets due directly / ultimately from the GoP in consequence of the circular debt.	

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

Specific provision has been created against receivable from CENERGY as a result of disputes disclosed in note 10.5 to the unconsolidated financial statements for the year ended June 30, 2025.

Based on the measures being undertaken by the GoP including inter-corporate circular debt, the Company considers the overdue amounts to be fully recoverable and therefore, no provision for doubtful debts has been made in these condensed unconsolidated interim financial statements, except for provision against receivable from CENERGY.

- 7.4. Further to the information disclosed in note 10.5 to the unconsolidated financial statements for the year ended June 30, 2025, Sindh High Court (SHC) vide order dated November 12, 2025 directed NAB to reimburse withheld principal amount within ninety days. Subsequently, NAB has filed a Civil Petition for 'Leave to Appeal' before the Honourable Supreme Court of Pakistan (SCP). The Company will take appropriate legal action and will duly contest the said petition before the Honourable SCP once the notice is received.

	March 31, 2026 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
8. SHORT-TERM INVESTMENTS		
At amortised cost		
- Local currency term deposits with banks - note 8.1	132,500	3,127,500
- Foreign currency term deposits with banks - note 8.2	36,574,660	39,434,580
- Local currency treasury bills - note 8.3	<u>42,697,268</u>	<u>31,602,727</u>
	79,404,428	74,164,807
At fair value through profit or loss		
- Mutual funds - note 8.4	<u>6,600,108</u>	-
	<u>86,004,536</u>	<u>74,164,807</u>
8.1	These carry profit ranging from 9.25% to 10.00% (June 30, 2025: 9.00% to 16.00%) per annum and are due to mature latest by March 2027.	
8.2	These represent foreign currency term deposits with banks amounting to USD 131.045 million (June 30, 2025: USD 139.050 million) having effective interest rate ranging from 5.86% to 7.07% (June 30, 2025: 5.30% to 6.80%) per annum and are due to mature latest by September 2026.	
8.3	These carry profit ranging from 10.10% to 11.21% (June 30, 2025: 11.02% to 11.83%) per annum and are due to mature latest by June 2026. These bills were issued by the GoP and sold through State Bank of Pakistan. Further, T-Bills with carrying value of Rs 871.279 million (face value Rs 875.000 million) (June 30, 2025: Rs 819.494 million (face value Rs 843.490 million)) are pledged as collateral with Pak Oman Investment Company Limited.	
8.4	These represent investments in money market mutual funds. During the period, average annualised return is 10.85%.	

Notes to and Forming Part of the Condensed Unconsolidated Interim Financial Statements (Unaudited)

For the nine months period ended March 31, 2026

	March 31, 2026	June 30, 2025
	Unaudited	Audited
	(Rupees in thousand)	
9. TRADE AND OTHER PAYABLES		
Creditors	1,055,431	1,290,452
Accrued liabilities	8,650,578	13,621,482
Accrued mark-up / profit on long - term financing	4,446	5,353
Security deposits / advances from LPG distributors	1,201,147	1,052,480
Retention money	666,283	192,942
Royalties	3,985,107	4,082,879
Lease extension bonus - Sui gas field	4,456,059	374,226
Current accounts with joint operations	14,989,177	17,368,824
Staff retirement benefit funds	5,585,046	5,636,492
Provision for windfall levy on oil / condensate	39,404,703	36,304,674
Federal excise duty	59,792	9,612
Workers' Profit Participation Fund (WPPF)	4,695,517	-
Others	326,579	241,271
	85,079,865	80,180,687

9.1 As disclosed in note 23.1 to the unconsolidated financial statements for the year ended June 30, 2025, trade and other payables do not include GDS amounting to Rs 78,673 million (June 30, 2025: Rs 81,594 million) as the obligation of the Company is to pay the collected amounts to the GoP on receipt basis. The said amount has not been paid to the GoP due to non-payment of the same by GENCO-II as at the date of condensed unconsolidated interim statement of financial position.

10. CONTINGENCIES AND COMMITMENTS

There are no major changes in the status of contingencies and in commitments as disclosed in the annual unconsolidated financial statements as at and for the year ended June 30, 2025, except for the following:

10.1 During the period, the Company has received various orders from the tax authorities, raising a demand of Rs 517 million on account of sales tax for different tax periods under the relevant provisions of the Sales Tax Act, 1990. Being aggrieved, the Company has filed appeals before the Commissioner Inland Revenue, Appeals (CIRA).

During the period, tax authorities while amending the assessments for tax years 2020, 2021, 2022, 2024 and 2025 created aggregate tax demand of Rs 6,945 million primarily on account of rate issue, provision for windfall, depletion allowance on account of gathering and processing charges and super tax. The said tax demands were paid by the Company under protest. Being aggrieved, the Company has filed appeals before the CIRA.

During the year ended June 30, 2025, the Company's tax return for tax year 2023 was selected for income tax audit. During the period, the tax authorities passed an order by raising tax demand of Rs 1,006 million mainly relating to disallowance of depletion allowance on account of deduction of gathering and processing charges. The said tax demand has been paid by the Company under protest. Being aggrieved, the Company has filed the appeal before the CIRA.

During the period, the Federal Constitutional Court of Pakistan (FCC) while deciding the constitutional petitions on super tax has held that section 4B and 4C of the Income Tax Ordinance, 2001 (ITO) will only apply to income of E&P companies if it does not result in exceeding the aggregate rate of tax provided in Fifth Schedule of ITO and respective Petroleum Concession Agreements (PCAs). Subsequent to period end, the tax authorities have issued amended assessment orders for tax years 2022 till 2024 raising aggregate tax demand of Rs 18,053 million. The Company considers the demands to be unreasonable and is in the process of contesting them under applicable law. Based on initial assessment, the Company is of the view that no adverse financial adjustment arises in the financial statements.

Subsequent to the period end, the tax authorities have amended the assessment orders for tax years 2021 to 2024 treating unrecorded Late Payment Surcharge (LPS) on overdue receivables from the Company's customers as taxable income, raising an aggregate tax demand of Rs 59,074 million. The said LPS does not meet the income recognition criteria under IFRS 15, Company's accounting policy and accounting treatment is in line with the industry practice. The Company has filed a Constitutional Petition in Sindh High Court (SHC) and has obtained status-quo order. Based on the advice of its legal counsel, the Company is confident that it has sound grounds to contest the matter, accordingly no provision has been made in these financial statements.

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
11. REVENUE FROM CONTRACTS WITH CUSTOMERS		
Gross revenue		
Natural gas	138,910,039	142,080,875
Gas supplied to Sui villages	1,137,151	1,197,709
Internal consumption of gas	496,108	516,239
Crude oil / Condensate / Natural Gas Liquids	51,923,800	57,047,954
LPG	12,780,682	15,871,649
Barytes	663,983	1,326,088
	205,911,763	218,040,514
Government levies / discounts		
Federal excise duty	(923,274)	(971,815)
Sales tax	(25,607,737)	(25,972,740)
Petroleum levy	(340,747)	(359,340)
Discounts (Barytes)	(3,484)	(14,071)
	(26,875,242)	(27,317,966)
	179,036,521	190,722,548
12. OPERATING EXPENSES		
Salaries, wages, welfare and other benefits	14,240,901	12,441,662
Operators' personnel	3,080,885	2,814,622
Depreciation	5,272,245	4,585,142
Amortisation of decommissioning assets	1,139,468	1,724,464
Amortisation of D&P assets	8,850,762	7,220,229
Plant operations	5,101,858	4,036,618
Well interventions	934,206	1,159,655
Field services	2,793,990	2,391,543
Crude oil & barytes transportation	779,861	836,004
Travelling and conveyance	564,592	467,996
Training & development	84,364	90,634
PCA overheads	460,846	187,851
Insurance expenses	691,918	789,182
Free supply of gas to Sui villages	1,137,151	1,197,709
Social welfare / community development	704,512	350,662
	45,837,559	40,293,973
13. EXPLORATION EXPENSES		
13.1 Exploration expenses for the period are net of Rs 2,089 million, Rs 850 million and Rs 234 million on account of farm-out of working interest in Kuhan, Indus C and Margand blocks, respectively. During the period, cost of dry / abandoned wells is Rs 461 million (March 2025: Rs 6,392 million).		
	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
14. OTHER CHARGES		
WPPF charge	4,695,517	5,013,526
Exchange loss on foreign currency (net)	896,171	316,247
Provision for windfall levy on oil / condensate	3,100,029	3,726,590
Levy	167,862	567,201
Charge of provision for obsolete / slow moving stores & spares	45,118	28,524
	8,904,697	9,652,088

Notes to and Forming Part of the Condensed Unconsolidated Interim Financial Statements (Unaudited)

For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
15. OTHER INCOME		
Income from financial assets		
Income on loans and bank deposits	560,815	1,332,364
Income on local currency term deposits	509,474	645,520
Income on foreign currency term deposits	1,765,301	2,171,826
Income from investment in treasury bills	2,550,970	8,323,311
Dividend income / gain on re-measurement / disposal of investments designated at fair value through profit or loss (net)	671,449	2,221,126
	6,058,009	14,694,147
Income from assets other than financial assets		
Rental income on assets	2,416	2,741
Insurance claim - note 15.1	14,048	1,281,781
Gain on disposal of property, plant and equipment (net)	341,415	282,754
Liquidated damages recovered from contractors - note 15.2	2,112,098	73,899
Reversal of impairment loss on investment in PPLA	-	3,123,780
Others - note 15.3	1,437,936	14,877
	3,907,913	4,779,832
	9,965,922	19,473,979

15.1 Further to the information disclosed in note 33.3 to the unconsolidated financial statements for the year ended June 30, 2025, the Company has received Rs 12.82 million (March 2025: Rs 1,264.49 million) against the Tal Block insurance claim and recognised the income accordingly.

15.2 This includes an amount of Rs 1,989 million recognised pursuant to settlement agreement reached with the EPCC contractors for projects in Gambat South and Adhi fields.

15.3 This includes an amount of Rs 1,365.29 million (March 2025: 'Nil') relating to farm-out of working interest in Kuhan, Indus C and Margand blocks, exceeding the cost recovery as disclosed in note 13.1.

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
16. TAXATION		
Current		
- For the nine months	34,140,420	41,042,742
- For the prior year	266,622	(210,221)
	34,407,042	40,832,521
Deferred	(564,727)	(2,665,568)
	33,842,315	38,166,953
17. CASH AND CASH EQUIVALENTS		
Short-term highly liquid investments - note 17.1	47,441,968	96,480,452
Cash and bank balances - note 17.2	6,767,042	7,089,428
	54,209,010	103,569,880

17.1 Short-term investments as disclosed in note 8 amount to Rs 86,005 million (March 2025: Rs 125,537 million). However, certain investments which were not considered highly liquid, comprising foreign currency term deposits with banks amounting to Rs 31,830 million (March 2025: Rs 24,176 million), local currency term deposits with banks amounting to Rs 133 million (March 2025: Rs 127 million), treasury bills amounting to 'Nil' (March 2025: Rs 4,754 million) and mutual funds amounting to Rs 6,600 million (March 2025: 'Nil'), have not been classified as cash and cash equivalents.

17.2 The bank balances includes an amount of Rs 3.70 million (March 2025: 'Nil') held under lien with JS Bank Limited against bank guarantee.

Notes to and Forming Part of the Condensed Unconsolidated Interim Financial Statements (Unaudited)

For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
18. EARNINGS PER SHARE		
18.1 Basic earnings per share		
Profit after taxation (Rs '000)	61,156,677	72,708,825
Dividend on convertible preference shares (Rs '000)	(31)	(31)
Profit attributable to ordinary shareholders (Rs '000)	<u>61,156,646</u>	<u>72,708,794</u>
Weighted average number of ordinary shares in issue	<u>2,720,973,110</u>	<u>2,720,973,110</u>
Basic earnings per share (Rs)	<u>22.48</u>	<u>26.72</u>

18.1.1 Profit after taxation has been adjusted for dividend to a maximum rate of thirty percent per annum of the value of total number of convertible preference shares held.

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
18.2 Diluted earnings per share		
Profit after taxation (Rs '000)	61,156,677	72,708,825
Weighted average number of ordinary shares in issue	2,720,973,110	2,720,973,110
Adjustment of convertible preference shares	10,418	10,418
Weighted average number of ordinary shares for diluted earnings per share	<u>2,720,983,528</u>	<u>2,720,983,528</u>
Diluted earnings per share (Rs)	<u>22.48</u>	<u>26.72</u>

19. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties are comprised of state controlled entities, subsidiary companies, associated companies, joint operations, companies where directors also hold directorship, key management personnel and other related parties. Details of transactions and balances with related parties, other than those which have been specifically disclosed elsewhere in these condensed unconsolidated interim financial statements are as follows:

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
(Rupees in thousand)		
Transactions		
State controlled entities		
Sales of hydrocarbons / barytes (including Government levies):		
GENCO-II	15,137,193	13,975,099
SSGCL	76,830,232	77,397,470
SNGPL	40,553,738	47,890,377
EPRF	1,515,028	1,272,445
OGDCL	10,992	87,139
	<u>134,047,183</u>	<u>140,622,530</u>

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
Associated Companies		
Sales of crude oil / condensate to PARCO	2,129,077	3,564,478
Sales of crude oil / condensate to PRL	17,970	203,760
Payment to PARCO Gunvor Limited - formerly Total PARCO Pakistan Limited	-	59,414
Membership / sponsorship fee paid to Petroleum Institute of Pakistan	12,175	23,578
Purchase of medicines from Hoechst Pakistan Limited	-	5,081
Payment to The Kidney Center Post-Graduate Training Institute	13,178	6,417
Equity investment in PMPL	21,100,456	10,076,315
Equity investment in PIOL	4,194,750	7,001,250
Service fee (G&A overheads) charged to PIOL	54,569	510,400
Payment of employees cost on secondment to PIOL	293,497	269,141
Payment to Mari Energies Limited (MEL) against gas processing and services received	1,402,576	178,758
Sale of capital stores and spares to OGDCL	76,735	85,367
Sale of capital stores and spares to MEL	-	1,948
Joint Operations (JOs)		
Payments of cash calls to JOs	37,570,198	35,249,938
Expenditures incurred by JOs	34,795,153	33,382,859
Income from rental of assets to JOs	2,416	2,741
Purchase of goods from BME (net)	34,570	100,117
Reimbursement of employee cost on secondment to BME	20,176	22,190
Other related parties		
Dividends paid to the GoP	11,939,614	11,939,614
Dividends paid to trust under BESOS	1,300,373	1,300,373
Dividends paid to post-retirement benefits and contributory funds	2,645	6,877
Transactions with post-retirement benefits and contributory funds	1,655,568	1,261,543
Remuneration to key management personnel	5,240,775	4,346,914
Payment to PPL Welfare Trust for CSR activities	24,500	31,890
Payment of rental to Pakistan Industrial Development Corporation	194,437	175,227
Payment of rental to Karachi Port Trust	3,497	4,831
Payment of insurance premium to National Insurance Company Limited (NICL)	890,093	1,188,048
Insurance claim received from NICL	14,048	1,281,781
Fuel purchased from Pakistan State Oil Company Limited	447,793	447,982
Payment for chartered flights to Pakistan International Airlines Corporation Limited	74,346	77,931
Interest income earned on deposits with National Bank of Pakistan (NBP)	531,337	1,568,235
Dividend income / gain on mutual funds investment with NBP Fund Management Limited (NBP Fund)	-	523,608
Dividend income / gain on mutual fund investment with National Investment Trust Limited (NIT)	-	342,148
Payment to ENAR Petrotech Services (Private) Limited for engineering services obtained	-	1,944

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

	March 31, 2026 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
Balances		
State controlled entities		
Trade debts and other receivables	598,226,817	580,953,155
Subsidiaries		
Receivable from PPLE	72,177	-
Deposit for bank guarantee on behalf of PPLE - Block 29, Yemen	1,683,750	1,683,750
Associated Companies		
Receivable from PIOL	115,380	189,044
Receivable from PMPL	57,489	-
Receivable from MEL	12,763	10,920
Receivable from Pakistan Mineral Development Corporation	11,454	-
Joint Operations (JOs)		
Under advance balances relating to JOs	14,170,641	16,945,685
Current account receivables relating to JOs	1,822,035	1,273,655
Current account payables relating to JOs	183,435	207,934
Other related parties		
Deposits with NBP	18,644,520	3,495,581

19.1 Aggregate amount charged in these condensed unconsolidated interim financial statements in respect of fee to nine non-executive directors, on account of attending board, board committee and general meetings, was Rs 76.18 million (March 2025: Rs 34.22 million to eleven non-executive directors).

20. SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

Description	Explanation	Note	March 31, 2026 Unaudited	June 30, 2025 Audited
			(Rupees in thousand)	
20.1 Statement of Financial Position				
Assets:				
Long term investments				
Investments in subsidiary and associates	Shariah compliant	6	113,195,929	89,668,809
Cash and bank balances	Shariah compliant		1,823,470	991,836
Liabilities:				
Long - term and short - term financing	Shariah compliant		770,573	868,945
Accrued profit on long - term financing	Shariah compliant	9	4,446	5,353

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

				Nine months ended March 31, 2026	Nine months ended March 31, 2025
				(Rupees in thousand)	
20.2	Statement of Profit or Loss				
	Revenue	Shariah compliant	11	179,036,521	190,722,548
	Share of loss of associates	Shariah compliant	6.1 & 6.2	(650,178)	(1,490,889)
	Income on loans and bank deposits	Shariah compliant		85,965	5,888
		Non - shariah		474,850	1,326,476
			15	560,815	1,332,364
	Income on local currency term deposits	Shariah compliant		134,923	65,493
		Non - shariah		374,551	580,027
			15	509,474	645,520
	Exchange loss on foreign currency (net)		14	(896,171)	(316,247)
20.3	Source and detailed breakup of other income				
	Income on foreign currency term deposits	Non - shariah	15	1,765,301	2,171,826
	Income from investment in treasury bills	Non - shariah	15	2,550,970	8,323,311
	Dividend income / gain on re-measurement / disposal of investments designated at fair value through profit or loss (net)	Non - shariah	15	671,449	2,221,126
	Rental income on assets	Shariah compliant	15	2,416	2,741
	Insurance claim	Non - shariah	15	14,048	1,281,781
	Gain on disposal of property, plant and equipment (net)	Shariah compliant	15	341,415	282,754
	Liquidated damages recovered from contractors	Non - shariah	15	2,112,098	73,899
	Others				
	Late payment surcharge	Non - shariah		32,818	-
	Miscellaneous income	Shariah compliant		1,405,118	14,877
			15	1,437,936	14,877
20.4	Profit paid on long-term financing	Shariah compliant		71,743	121,537
20.5	Names of the Company's shariah compliant financial institutions			Arrangement	
	1 Faysal Bank Limited			Bank Deposit / Investment	
	2 Meezan Bank Limited			Bank Deposit	
	3 Dubai Islamic Bank Limited			Bank Deposit	
	4 First Habib Modaraba			Financing	

**Notes to and Forming Part of the Condensed Unconsolidated Interim
Financial Statements (Unaudited)**

For the nine months period ended March 31, 2026

21. SUBSEQUENT / NON-ADJUSTING EVENTS

- 21.1 The Board of Directors in its meeting held on April 29, 2026, has approved interim cash dividend @ 20% amounting to Rs 5,441.946 million on the paid-up value of ordinary share capital.

22. DATE OF AUTHORISATION FOR ISSUE

These condensed unconsolidated interim financial statements were authorised for issue on April 29, 2026 by the Board of Directors of the Company.


Chief Financial Officer


Director


Chief Executive Officer

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Note	March 31, 2026 Unaudited (Rupees in thousand)	June 30, 2025 Audited
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	153,835,742	144,399,761
Intangible assets		169,641	230,730
Long - term investments	6	106,186,802	82,659,682
Long - term loans		141,114	109,875
Long - term deposits		7,676	7,676
		260,340,975	227,407,730
CURRENT ASSETS			
Stores and spares		9,685,648	8,810,449
Trade debts	7	612,038,651	592,813,351
Loans and advances		1,138,270	494,140
Trade deposits and short - term prepayments		736,729	714,130
Interest accrued		1,021,532	1,167,684
Current maturity of long - term loans		54,447	49,194
Short - term deposits		1,683,750	1,683,750
Other receivables		7,190,040	11,148,492
Short - term investments	8	90,439,686	78,740,173
Cash and bank balances		6,926,106	6,364,518
		730,914,859	701,985,881
TOTAL ASSETS		991,255,834	929,393,611
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		27,209,836	27,209,836
Reserves		719,988,852	677,813,647
		747,198,688	705,023,483
NON-CURRENT LIABILITIES			
Provision for decommissioning obligation		49,615,743	47,959,847
Long - term financing		1,182,781	1,369,419
Deferred liabilities		5,582,947	5,327,482
Deferred taxation - net		21,915,772	22,759,977
		78,297,243	77,416,725
CURRENT LIABILITIES			
Trade and other payables	9	86,849,079	82,227,253
Unclaimed dividends		381,706	344,992
Current maturity of long - term financing		277,303	247,970
Taxation - net		78,251,815	64,133,188
		165,759,903	146,953,403
TOTAL LIABILITIES		244,057,146	224,370,128
TOTAL EQUITY AND LIABILITIES		991,255,834	929,393,611
CONTINGENCIES AND COMMITMENTS			
	10		

The annexed notes 1 to 22 form an integral part of these condensed consolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Quarter ended March 31, 2026	Quarter ended March 31, 2025	Nine months ended March 31, 2026	Nine months ended March 31, 2025
----- (Rupees in thousand) -----					
Revenue from contracts with customers	11	61,584,489	64,485,604	180,714,813	192,561,016
Operating expenses	12	(16,472,726)	(13,580,645)	(47,074,968)	(41,213,516)
Royalties and other levies		(9,767,177)	(10,167,048)	(27,723,750)	(30,083,037)
		(26,239,903)	(23,747,693)	(74,798,718)	(71,296,553)
Gross Profit		35,344,586	40,737,911	105,916,095	121,264,463
Exploration expenses	13	(2,332,654)	(4,968,598)	(4,381,818)	(12,878,148)
Administrative expenses		(2,082,764)	(1,640,384)	(5,967,453)	(4,964,054)
Finance costs		(481,732)	(671,956)	(1,493,673)	(1,910,542)
Share of loss of associates - net of taxation	6.1 & 6.2	(84,368)	(49,577)	(650,178)	(1,490,889)
Other charges	14	(2,907,690)	(2,730,888)	(8,886,690)	(9,649,654)
		27,455,378	30,676,508	84,536,283	90,371,176
Other income	15	4,350,041	4,318,685	10,129,796	19,500,243
Profit before taxation		31,805,419	34,995,193	94,666,079	109,871,419
Taxation	16	(11,197,418)	(13,098,449)	(33,874,654)	(38,020,197)
Profit after taxation		20,608,001	21,896,744	60,791,425	71,851,222
Basic and diluted earnings per share (Rs)	18	7.57	8.05	22.34	26.41

The annexed notes 1 to 22 form an integral part of these condensed consolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Quarter ended March 31, 2026	Quarter ended March 31, 2025	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	----- (Rupees in thousand) -----			
Profit after taxation	20,608,001	21,896,744	60,791,425	71,851,222
Other comprehensive income:				
Items that may be reclassified to profit or loss (net of tax):				
Exchange differences on translation of foreign subsidiaries and associate (Pakistan International Oil Limited)	(75,244)	108,658	(332,785)	113,613
Share of exchange differences on translation of foreign operation of the associate (Pakistan Minerals (Private) Limited) 6.2	(132,824)	256,009	(597,079)	289,617
Other comprehensive income - loss	(208,068)	364,667	(929,864)	403,230
Total comprehensive income for the period	20,399,933	22,261,411	59,861,561	72,254,452

The annexed notes 1 to 22 form an integral part of these condensed consolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

PAKISTAN PETROLEUM LIMITED

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

	Note	Nine months ended March 31, 2026	Nine months ended March 31, 2025
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		201,613,419	210,217,770
Receipts of other income		1,454,400	1,401,526
Payments to suppliers / service providers and employees		(47,034,187)	(39,012,007)
Payments of indirect taxes and government levies including royalties		(59,956,762)	(62,138,745)
Income tax paid - net		(20,489,787)	(48,984,744)
Payment of decommissioning obligation		(26,379)	(21,000)
Finance costs paid		(126,489)	(151,078)
Long-term loans - net		(36,492)	(25,840)
Net cash from operating activities		75,397,723	61,285,882
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(26,167,575)	(21,264,411)
Proceeds from disposal of property, plant and equipment		342,469	311,692
Acquisition of short - term investments		(83,877,777)	(91,983,319)
Proceeds from sale of short - term investments		62,389,671	81,618,089
Equity investment in PIOL		(4,194,750)	(7,001,250)
Equity investment in PMPL		(21,100,456)	(10,076,315)
Finance income received		6,367,577	15,620,596
Net cash used in investing activities		(66,240,841)	(32,774,918)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long - term financing		102,210	387,045
Repayments of long - term financing		(259,515)	(144,985)
Dividends paid		(17,649,642)	(17,641,681)
Net cash used in financing activities		(17,806,947)	(17,399,621)
Net (decrease) / increase in cash and cash equivalents		(8,650,065)	11,111,343
Cash and cash equivalents at beginning of the period		67,527,959	97,245,752
Effect of exchange rate changes on cash and cash equivalents		(74,671)	33,825
Cash and cash equivalents at end of the period	17	<u>58,803,223</u>	<u>108,390,920</u>

The annexed notes 1 to 22 form an integral part of these condensed consolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

PAKISTAN PETROLEUM LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 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, 2024 (Audited)	27,209,732	104	1,428	613,520,592	613,522,020	640,731,856
Total Comprehensive income for the period						
Profit after taxation	-	-	-	71,851,222	71,851,222	71,851,222
Other comprehensive income for the nine months period ended March 31, 2025, net of tax	-	-	-	403,230	403,230	403,230
Total comprehensive income for the nine months period ended March 31, 2025	-	-	-	72,254,452	72,254,452	72,254,452
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2024 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
- Convertible preference shareholders						
First interim dividend for the year ended June 30, 2025 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ended June 30, 2025 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(17,686,356)	(17,686,356)	(17,686,356)
Balance as at March 31, 2025	27,209,732	104	1,428	668,088,688	668,090,116	695,299,952
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	-	-	-	60,791,425	60,791,425	60,791,425
Other comprehensive loss for the nine months period ended March 31, 2026, net of tax	-	-	-	(929,864)	(929,864)	(929,864)
Total comprehensive income for the nine months period ended March 31, 2026	-	-	-	59,861,561	59,861,561	59,861,561
Transactions with owners:						
- Ordinary shareholders						
Final dividend for the year ended June 30, 2025 @ 25%	-	-	-	(6,802,433)	(6,802,433)	(6,802,433)
First interim dividend for the year ending June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
Second interim dividend for the year ending June 30, 2026 @ 20%	-	-	-	(5,441,946)	(5,441,946)	(5,441,946)
- Convertible preference shareholders						
First interim dividend for the year ending June 30, 2026 @ 20%	-	-	-	(21)	(21)	(21)
Second interim dividend for the year ending June 30, 2026 @ 10%	-	-	-	(10)	(10)	(10)
Total transactions with owners	-	-	-	(17,686,356)	(17,686,356)	(17,686,356)
Balance as at March 31, 2026	27,209,732	104	1,428	719,987,424	719,988,852	747,198,688

The annexed notes 1 to 22 form an integral part of these condensed consolidated interim financial statements.


Chief Financial Officer


Director


Chief Executive Officer

**NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)**

For the nine months period ended March 31, 2026

1. LEGAL STATUS AND OPERATIONS

The Group consists of Pakistan Petroleum Limited (the Holding Company) and its subsidiary companies i.e. PPL Europe E&P Limited (PPLE), PPL Asia E&P B.V. (PPLA) and The Pakistan Petroleum Provident Fund Trust Company (Private) Limited (PPPFTC).

The Group, except PPPFTC, is principally engaged in conducting exploration, prospecting, development and production of hydrocarbons and mineral resources. Brief profiles of the Holding Company and its subsidiary companies are as follows:

1.1 Pakistan Petroleum Limited

The Holding Company was incorporated in Pakistan in 1950 with the main objectives of conducting exploration, prospecting, development and production of hydrocarbons and mineral resources. The shares of the Holding Company are listed on the Pakistan Stock Exchange Limited. The registered office is located at PIDC House, Dr. Ziauddin Ahmed Road, Karachi, Pakistan.

1.1.1 As disclosed in note 1.1.1 to the consolidated financial statements for the year ended June 30, 2025, the Sui Development and Production Lease (D&PL) expired on May 31, 2025. Pursuant to the Pakistan Onshore Petroleum (Exploration and Production) Rules, 2013, the D&PL is eligible for further extension provided commercial production continues. Therefore, an application for extension of the said D&PL has been submitted to the Competent Authority on April 16, 2025, for another 15 years effective from June 01, 2025 till May 31, 2040. Accordingly, production from the field is continuing based on the understanding that the Sui D&PL will be formally extended to the Holding Company in due course of time.

1.1.2 The Pakistan Sovereign Wealth Fund Act, 2023 (the Act) became effective during the year ended June 30, 2024. Under the said Act, the shareholding of Government of Pakistan (GoP) in the Holding Company has been transferred, by operation of law, to the Pakistan Sovereign Wealth Fund (PSWF). The Holding Company is awaiting directives from the GoP regarding the necessary corporate actions to formally record this transfer. Further, in accordance with the Act, both the PSWF and the State - Owned Enterprises majority owned by the PSWF are exempt from the provisions of the State - Owned Enterprises (Governance and Operations) Act, 2023 (the "SOE Act").

1.2 PPL Europe E&P Limited

The Holding Company acquired on March 21, 2013, 100% shareholding of MND Exploration and Production Limited, a company incorporated in England and Wales. Subsequent to acquisition, the name of the subsidiary was changed to PPL Europe E&P Limited.

PPLE's main objective is exploration and production of oil and gas and currently it has working interest in two producing fields and three exploration blocks in Pakistan, as well as one exploration block in Yemen. PPLE may consider additional investment opportunities in overseas blocks. The registered office of PPLE is situated at 6th Floor, One London Wall, London, EC2Y 5EB United Kingdom.

1.3 PPL Asia E&P B.V.

The Holding Company established a wholly-owned subsidiary, PPLA on July 22, 2013, a company incorporated in Amsterdam, Kingdom of Netherlands. The registered office of PPLA is situated at 4th Floor, PIDC House, Dr. Ziauddin Ahmed Road, Karachi, Pakistan.

PPLA's main objective is exploration and production of oil and natural gas resources. PPLA is pursuing new business opportunities in line with its strategic objectives.

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

1.4 The Pakistan Petroleum Provident Fund Trust Company (Private) Limited

PPPFTC was incorporated in Pakistan as a private limited company on November 7, 1955. The Subsidiary is engaged in administrating the trusts formed for the benefits of the employees of the Holding Company.

The Securities and Exchange Commission of Pakistan (SECP) through its letter CLD/RD/CO.237/PPL/2004 dated July 6, 2004 has exempted the Holding Company from consolidation of financial statements in respect of its investment in PPPFTC under Companies Act, 2017. Accordingly, the Holding Company has not consolidated the PPPFTC in its condensed consolidated interim financial statements for the nine months ended March 31, 2026.

2. BASIS OF PREPARATION

- 2.1 These condensed consolidated interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34 - 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements.

These condensed consolidated interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements as at and for the year ended June 30, 2025 and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended June 30, 2025.

These condensed consolidated interim financial statements are un-audited and are being submitted to the members as required under Section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange.

Figures have been rounded off to the nearest thousand rupees, unless otherwise stated. Corresponding figures have been reclassified for the purposes of better presentation and comparison, wherever necessary.

- 2.2 The Securities and Exchange Commission of Pakistan (SECP) through S.R.O 985(I)/2019 dated September 02, 2019 partially modified applicability of IFRS 9 'Financial Instruments' in respect of companies holding financial assets due from the GoP. The said S.R.O stated that requirements contained in IFRS 9 with respect to application of expected credit losses (ECL) method on such receivable balances shall not be applicable till June 30, 2021. This exemption has been extended through various S.R.Os by SECP, the latest being S.R.O 25(I)/2026 dated January 6, 2026 extending the exemption granted from application of ECL method under IFRS 9 on financial assets due or ultimately due from GoP in respect of circular debt for the financial years ending on or before December 31, 2026, provided that the Holding Company shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period. Consequently, the Holding Company has not recorded impact of aforesaid ECL in respect of financial assets due or ultimately due from the GoP in consequence of circular debt, in these condensed consolidated interim financial statements. Further, in relation to financial assets due from parties other than GoP, the Holding Company believes that the impact of ECL is not material as outstanding balances are receivable from companies who have high credit rating with no history of default (except as mentioned in note 7 to these condensed consolidated interim financial statements).

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

3. MATERIAL ACCOUNTING POLICIES

3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed consolidated interim financial statements are the same as those applied in the preparation of the annual consolidated financial statements as at and for the year ended June 30, 2025.

3.2 The Holding Company follows the practice of conducting actuarial valuations annually at the year end. Hence, the impact of re-measurement of post-employment benefit plans, if any, has not been incorporated in these condensed consolidated interim financial statements.

3.3 New or amendments / interpretations to existing standards, interpretations and forthcoming requirements

There are new and amended standards as well as interpretations that are mandatory for accounting periods beginning July 01, 2025 but are considered not relevant or do not have any significant effect on the Holding Company's financial position and are therefore not stated in these condensed consolidated interim financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective

There are standards and certain other amendments to the accounting and reporting standards as applicable in Pakistan that will be mandatory for the Holding Company's annual accounting periods beginning on or after January 01, 2026. However, these are considered either not to be relevant or to have any significant impact on the Holding Company's financial statements and operations and, therefore, have not been disclosed in these condensed consolidated interim financial statements except for 'IFRS-18, Presentation and Disclosure in Financial Statements' (effective for the periods beginning on or after January 01, 2027) which will impact the presentation of statement of profit or loss with certain additional disclosures in the consolidated condensed interim financial statements.

4. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

The preparation and reporting of these condensed consolidated interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan for interim financial reporting requires the Holding Company to make estimates, assumptions and apply judgments that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively, commencing from the period of revision.

Estimates, assumptions and judgments made by the Holding Company in the preparation of these condensed consolidated interim financial statements are the same as those applied in the preparation of the annual consolidated financial statements as at and for the year ended June 30, 2025.

The Group's financial risk management objectives and policies are consistent with those disclosed in the annual consolidated financial statements as at and for the year ended June 30, 2025.

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

	March 31, 2026 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
5. PROPERTY, PLANT AND EQUIPMENT		
Opening Net Book Value (NBV)	88,422,758	90,107,928
Additions during the period / year - net	19,252,612	15,414,648
	107,675,370	105,522,576
Disposals during the period / year (NBV)	(1,054)	(17,204)
Exchange differences / reclassifications during the period / year (NBV)	(9,901)	14,011
Depreciation / amortisation charged during the period / year	(16,280,907)	(17,096,625)
	91,383,508	88,422,758
Capital work-in-progress - note 5.1	62,452,234	55,977,003
	153,835,742	144,399,761
5.1 Capital work-in-progress		
Plant, machinery, fittings and pipelines	16,002,916	12,722,370
Exploration and evaluation (E&E) assets	22,603,684	18,380,041
Development and production (D&P) assets	6,354,660	10,187,888
Lands, buildings and civil constructions	252,738	191,670
Advances to suppliers	574,597	611,849
Capital stores for drilling and development	16,663,639	14,074,171
- Net impairment loss	-	(190,986)
	16,663,639	13,883,185
	62,452,234	55,977,003
6. LONG-TERM INVESTMENTS		
Investments in related parties		
- Wholly owned subsidiary		
- PPPFTC	1	1
- Associates		
Unquoted companies		
- Pakistan International Oil Limited (PIOL) - note 6.1		
Equity held: 25%		
No. of shares: 10,000,000 (June 30, 2025: 8,500,000) of USD 10/- each	23,491,608	19,893,941
- Pakistan Minerals (Private) Limited (PMPL) - note 6.2		
Equity held: 33.33%		
No. of shares: 516,420,680 (June 30, 2025: 516,420,680) of Rs 10/- each	82,695,193	62,765,740
	106,186,802	82,659,682
6.1 Total equity investment of the Holding Company in the associate amounts to USD 100 million (Rs 24,646.999 million) {June 30, 2025: USD 85 million (Rs 20,452.249 million)}, thereby fulfilling its initial commitment as per the Shareholders' Agreement. These investments have been recorded net of cumulative share of loss of associate amounting to Rs 2,971.740 million (June 30, 2025: Rs 2,696.459 million), charged to statement of profit or loss up to the period ended March 31, 2026, and cumulative exchange gain on translation of foreign associate, as at reporting date, amounting to Rs 1,816.349 million (June 30, 2025: Rs 2,138.151 million) recorded through other comprehensive income to translation reserve. The loss for the period mainly pertains to exploration and appraisal expenses incurred by PIOL.		

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

- 6.2 The Holding Company's equity interest in PMPL is 33.33% with an effective interest of 8.33% in Reko Diq Mining Company (Private) Limited. Further to the information disclosed in note 7.3 to the annual audited consolidated financial statements for the year ended June 30, 2025, during the period, the Holding Company has made equity investment in PMPL amounting to Rs 21,100.456 million which has increased the total equity investment of the Holding Company in the associate to Rs 75,166.226 million as at March 31, 2026 (June 30, 2025: Rs 54,065.770 million). These investments have been recorded net of cumulative share of loss of associate amounting to Rs 3,640.207 million (June 30, 2025: Rs 3,265.310 million), charged to statement of profit or loss up to the period ended March 31, 2026, and share of cumulative exchange gain on translation of foreign operation of PMPL, as at reporting date, amounting to Rs 11,169.174 million (June 30, 2025: Rs 11,965.280 million) recorded through other comprehensive income. The operator continues to review all aspects of the project including security situation, capital requirements, project financing, project scope and timelines.

	March 31, 2026 Unaudited (Rupees in thousand)	June 30, 2025 Audited
7. TRADE DEBTS		
Unsecured and considered good		
Related parties - note 19		
Central Power Generation Company Limited (GENCO-II) - note 7.2	6,740,783	2,992,574
Sui Northern Gas Pipelines Limited (SNGPL)	272,161,426	267,617,084
Sui Southern Gas Company Limited (SSGCL)	319,203,962	310,091,241
Pak-Arab Refinery Limited (PARCO)	561,248	532,367
Pakistan Refinery Limited (PRL)	100,078	54,417
ENAR Petroleum Refining Facility (EPRF)	269,218	224,471
Oil & Gas Development Company Limited (OGDCL)	3,997	115,556
	<u>599,040,712</u>	<u>581,627,710</u>
Non-related parties		
Attock Refinery Limited (ARL)	12,176,571	10,332,189
National Refinery Limited (NRL)	392,832	565,549
Others	428,536	287,903
	<u>12,997,939</u>	<u>11,185,641</u>
	<u>612,038,651</u>	<u>592,813,351</u>
Unsecured and considered doubtful		
Non-related parties		
Cnergyico Pk Limited (CNERGY)	253,002	253,002
Less: Provision for doubtful debts - note 7.3	(253,002)	(253,002)
	<u>-</u>	<u>-</u>
	<u>612,038,651</u>	<u>592,813,351</u>
7.1 The ageing of trade debts is as follows:		
Neither past due nor impaired	26,300,475	31,781,570
Past due but not impaired:		
Related parties		
- within 90 days	48,411,619	31,066,788
- 91 to 180 days	39,114,581	38,512,176
- over 180 days	496,108,133	489,901,331
	<u>583,634,333</u>	<u>559,480,295</u>
Non-related parties		
- within 90 days	1,225,046	644,244
- 91 to 180 days	5,823	1,700
- over 180 days	872,974	905,542
	<u>2,103,843</u>	<u>1,551,486</u>
	<u>612,038,651</u>	<u>592,813,351</u>

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

7.2 As disclosed in note 11.4 to the consolidated financial statements for the year ended June 30, 2025, trade debts do not include Gas Development Surcharge (GDS) amounting to Rs 78,673 million (June 30, 2025: Rs 81,594 million) as the obligation of the Holding Company is to pay the collected amounts to the GoP on receipt basis. The said amount has been billed to GENCO-II but has not been received by the Holding Company as at the date of condensed consolidated interim statement of financial position.

7.3 Trade debts include overdue amount of Rs 583,565 million (June 30, 2025: Rs 559,347 million) receivable from the state controlled companies and Rs 2,146 million (June 30, 2025: Rs 1,685 million) overdue receivable from refineries and other customers. The GoP is committed, hence continuously pursuing for satisfactory settlement of inter-corporate circular debt issue, however, the progress is slower than expected resulting in accumulation of the Holding Company's trade debts. The Holding Company considers this amount to be fully recoverable because the GoP has been assuming the responsibility to settle the inter-corporate circular debt in the energy sector. The Holding Company recognises interest / surcharge, if any, on delayed payments from customers on receipt basis. As disclosed in note 2.2 to these condensed consolidated interim financial statements, SECP has deferred applicability of ECL model for the financial years ending on or before December 31, 2026 on financial assets due directly / ultimately from the GoP in consequence of the circular debt.

Specific provision has been created against receivable from CENERGY as a result of disputes disclosed in note 11.5 to the consolidated financial statements for the year ended June 30, 2025.

Based on the measures being undertaken by the GoP including inter-corporate circular debt, the Holding Company considers the overdue amounts to be fully recoverable and therefore, no provision for doubtful debts has been made in these condensed consolidated interim financial statements, except for provision against receivable from CENERGY.

7.4 Further to the information disclosed in note 11.5 to the consolidated financial statements for the year ended June 30, 2025, Sindh High Court (SHC) vide order dated November 12, 2025 directed NAB to reimburse withheld principal amount within ninety days. Subsequently, NAB has filed a Civil Petition for 'Leave to Appeal' before the Honourable Supreme Court of Pakistan (SCP). The Holding Company will take appropriate legal action and will duly contest the said petition before the Honourable SCP once the notice is received.

	March 31, 2026 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
8. SHORT-TERM INVESTMENTS		
At amortised cost		
- Local currency term deposits with banks - note 8.1	132,500	3,127,500
- Foreign currency term deposits with banks - note 8.2	40,788,714	43,929,498
- Local currency treasury bills - note 8.3	42,853,037	31,602,727
- Pakistan Investment Bonds - note 8.4	65,327	80,448
	<u>83,839,578</u>	<u>78,740,173</u>
At fair value through profit or loss		
- Mutual funds - note 8.5	6,600,108	-
	<u>90,439,686</u>	<u>78,740,173</u>

8.1 These carry profit ranging from 9.25% to 10.00% (June 30, 2025: 9.00% to 16.00%) per annum and are due to mature latest by March 2027.

8.2 These represent foreign currency term deposits with banks amounting to USD 146.145 million (June 30, 2025: USD 154.900 million) having effective interest rate ranging from 4.10% to 7.07% (June 30, 2025: 4.50% to 10.80%) per annum and are due to mature latest by September 2026.

8.3 These carry profit ranging from 10.10% to 11.21% (June 30, 2025: 11.02% to 11.83%) per annum and are due to mature latest by June 2026. These bills were issued by the GoP and sold through State Bank of Pakistan. Further, T-Bills with carrying value of Rs 871.279 million (face value Rs 875.000 million) (June 30, 2025: Rs 819.494 million (face value Rs 843.490 million)) are pledged as collateral with Pak Oman Investment Company Limited.

8.4 These carry profit of 10.85% (June 30, 2025: 10.5% to 11.08%) per annum and are due to mature latest by May 2026. These bonds were issued by the GoP and sold through State Bank of Pakistan.

8.5 These represent investments in money market mutual funds. During the period, average annualised return is 10.85%.

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

	March 31, 2026 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
9. TRADE AND OTHER PAYABLES		
Creditors	1,055,431	1,290,452
Accrued liabilities	9,185,460	14,135,214
Accrued mark-up / profit on long-term financing	4,446	5,353
Security deposits / advances from LPG distributors	1,201,147	1,052,480
Retention money	666,283	192,942
Royalties	4,036,512	4,132,795
Lease extension bonus - Sui gas field	4,456,059	374,226
Current accounts with joint operations	16,104,194	18,783,491
Staff retirement benefit funds	5,585,046	5,636,492
Provision for windfall levy on oil / condensate	39,404,703	36,304,674
Federal excise duty	59,792	9,612
Workers' Profit Participation Fund (WPPF)	4,695,517	-
Others	394,489	309,522
	<u>86,849,079</u>	<u>82,227,253</u>

9.1 As disclosed in note 24.1 to the consolidated financial statements for the year ended June 30, 2025, trade and other payables do not include GDS amounting to Rs 78,673 million (June 30, 2025: Rs 81,594 million) as the obligation of the Holding Company is to pay the collected amounts to the GoP on receipt basis. The said amount has not been paid to the GoP due to non-payment of the same by GENCO-II as at the date of condensed consolidated interim statement of financial position.

10. CONTINGENCIES AND COMMITMENTS

There are no major changes in the status of contingencies and in commitments as disclosed in the annual consolidated financial statements as at and for the year ended June 30, 2025, except for the following:

10.1 During the period, the Holding Company has received various orders from the tax authorities, raising a demand of Rs 517 million on account of sales tax for different tax periods under the relevant provisions of the Sales Tax Act, 1990. Being aggrieved, the Holding Company has filed appeals before the Commissioner Inland Revenue, Appeals (CIRA).

During the period, tax authorities while amending the assessments for tax years 2020, 2021, 2022, 2024 and 2025 created aggregate tax demand of Rs 6,945 million primarily on account of rate issue, provision for windfall, depletion allowance on account of gathering and processing charges and super tax. The said tax demands were paid by the Holding Company under protest. Being aggrieved, the Holding Company has filed appeals before the CIRA.

During the year ended June 30, 2025, the Holding Company's tax return for tax year 2023 was selected for income tax audit. During the period, the tax authorities passed an order by raising tax demand of Rs 1,006 million mainly relating to disallowance of depletion allowance on account of deduction of gathering and processing charges. The said tax demand has been paid by the Holding Company under protest. Being aggrieved, the Holding Company has filed the appeal before the CIRA.

During the period, the Federal Constitutional Court of Pakistan (FCC) while deciding the constitutional petitions on super tax has held that section 4B and 4C of the Income Tax Ordinance, 2001 (ITO) will only apply to income of E&P companies if it does not result in exceeding the aggregate rate of tax provided in Fifth Schedule of ITO and respective Petroleum Concession Agreements (PCAs). Subsequent to period end, the tax authorities have issued amended assessment orders for tax years 2022 till 2024 raising aggregate tax demand of Rs 18,053 million. The Holding Company considers the demands to be unreasonable and is in the process of contesting them under applicable law. Based on initial assessment, the Holding Company is of the view that no adverse financial adjustment arises in the financial statements.

Subsequent to the period end, the tax authorities have amended the assessment orders for tax years 2021 to 2024 treating unrecorded Late Payment Surcharge (LPS) on overdue receivables from the Holding Company's customers as taxable income, raising an aggregate tax demand of Rs 59,074 million. The said LPS does not meet the income recognition criteria under IFRS 15, Holding Company's accounting policy and accounting treatment is in line with the industry practice. The Holding Company has filed a Constitutional Petition in Sindh High Court (SHC) and has obtained status-quo order. Based on the advice of its legal counsel, the Holding Company is confident that it has sound grounds to contest the matter, accordingly no provision has been made in these financial statements.

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
11. REVENUE FROM CONTRACTS WITH CUSTOMERS		
Gross revenue		
Natural gas	139,234,460	142,450,455
Gas supplied to Sul villages	1,137,151	1,197,709
Internal consumption of gas	496,108	516,239
Crude oil / Condensate / Natural Gas Liquids	53,327,555	58,573,637
LPG	12,780,682	15,871,649
Barytes	663,983	1,326,088
	207,639,939	219,935,777
Government levies / discounts		
Federal excise duty	(923,274)	(971,815)
Sales tax	(25,657,621)	(26,029,535)
Petroleum levy	(340,747)	(359,340)
Discounts (Barytes)	(3,484)	(14,071)
	(26,925,126)	(27,374,761)
	180,714,813	192,561,016
12. OPERATING EXPENSES		
Salaries, wages, welfare and other benefits	14,240,901	12,441,662
Operators' personnel	3,179,823	2,921,034
Depreciation	5,272,245	4,585,142
Amortisation of decommissioning assets	1,139,468	1,724,464
Amortisation of D&P assets	9,411,183	7,533,932
Plant operations	5,131,016	4,066,071
Well interventions	939,912	1,172,717
Field services	3,031,736	2,583,677
Crude oil & barytes transportation	952,048	1,007,832
Travelling and conveyance	564,592	467,996
Training & development	84,364	90,634
PCA overheads	585,807	254,685
Insurance expenses	700,210	815,299
Free supply of gas to Sui villages	1,137,151	1,197,709
Social welfare / community development	704,512	350,662
	47,074,968	41,213,516
13. EXPLORATION EXPENSES		
13.1		

Exploration expenses for the period are net of Rs 2,089 million, Rs 850 million and Rs 234 million on account of farm-out of working interest in Kuhan, Indus C and Margand blocks, respectively. During the period, cost of dry / abandoned wells is Rs 461 million (March 2025: Rs 7,357 million).

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
14. OTHER CHARGES		
WPPF charge	4,695,517	5,013,526
Exchange loss on foreign currency (net)	878,164	313,813
Provision for windfall levy on oil / condensate	3,100,029	3,726,590
Levy	167,862	567,201
Charge of provision for obsolete / slow moving stores & spares	45,118	28,524
	<u>8,886,690</u>	<u>9,649,654</u>

15. OTHER INCOME

Income from financial assets

Income on loans and bank deposits	560,815	1,332,364
Income on local currency term deposits	509,474	645,520
Income on foreign currency term deposits	1,929,175	2,430,747
Income from investment in treasury bills	2,550,970	8,323,311
Dividend income / gain on re-measurement / disposal of investments designated at fair value through profit or loss (net)	671,449	2,221,126
	<u>6,221,883</u>	<u>14,953,068</u>

Income from assets other than financial assets

Rental income on assets	2,416	2,741
Insurance claim - note 15.1	14,048	1,281,781
Gain on disposal of property, plant and equipment (net)	341,415	282,754
Liquidated damages recovered from contractors - note 15.2	2,112,098	73,899
Final Settlement with MdOC	-	2,891,123
Others - note 15.3	1,437,936	14,877
	<u>3,907,913</u>	<u>4,547,175</u>
	<u>10,129,796</u>	<u>19,500,243</u>

15.1 Further to the information disclosed in note 34.3 to the consolidated financial statements for the year ended June 30, 2025, the Holding Company has received Rs 12.82 million (March 2025: Rs 1,264.490 million) against the Tal Block insurance claim and recognised the income accordingly.

15.2 This includes an amount of Rs 1,989 million recognised pursuant to settlement agreement reached with the EPCC contractors for projects in Gambat South and Adhi fields.

15.3 This includes an amount of Rs 1,365.29 million (March 2025: 'Nil') relating to farm-out of working interest in Kuhan, Indus C and Margand blocks, exceeding the cost recovery as disclosed in note 13.1.

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
16. TAXATION		
Current		
- For the nine months	34,172,759	41,065,885
- For the prior year	266,622	(380,120)
	34,439,381	40,685,765
Deferred	(564,727)	(2,665,568)
	<u>33,874,654</u>	<u>38,020,197</u>

**NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)**

For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
17. CASH AND CASH EQUIVALENTS		
Short-term highly liquid investments - note 17.1	51,877,118	101,112,361
Cash and bank balances - note 17.2	6,926,105	7,278,559
	58,803,223	108,390,920

17.1 Short-term investments as disclosed in note 8 amount to Rs 90,440 million (March 2025: Rs 130,912 million). However, certain investments which were not considered highly liquid, comprising foreign currency term deposits with banks amounting to Rs 31,830 million (March 2025: Rs 24,919 million), local currency term deposits with banks amounting to Rs 133 million (March 2025: Rs 127 million), treasury bills amounting to 'Nil' (March 2025: Rs 4,754 million) and mutual funds amounting to Rs 6,600 million (March 2025: 'Nil'), have not been classified as cash and cash equivalents.

17.2 The bank balances includes an amount of Rs 3.70 million (March 2025: 'Nil') held under lien with JS Bank Limited against bank guarantee.

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
18. EARNINGS PER SHARE		
18.1 Basic earnings per share		
Profit after taxation (Rs '000)	60,791,425	71,851,222
Dividend on convertible preference shares (Rs '000)	(31)	(31)
Profit attributable to ordinary shareholders (Rs '000)	60,791,394	71,851,191
Weighted average number of ordinary shares in issue	2,720,973,110	2,720,973,110
Basic earnings per share (Rs)	22.34	26.41

18.1.1 Profit after taxation has been adjusted for dividend to a maximum rate of thirty percent per annum of the value of total number of convertible preference shares held.

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
18.2 Diluted earnings per share		
Profit after taxation (Rs '000)	60,791,425	71,851,222
Weighted average number of ordinary shares in issue	2,720,973,110	2,720,973,110
Adjustment of convertible preference shares	10,418	10,418
Weighted average number of ordinary shares for diluted earnings per share	2,720,983,528	2,720,983,528
Diluted earnings per share (Rs)	22.34	26.41

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the nine months period ended March 31, 2026

19. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties are comprised of state controlled entities, associated companies, joint operations, companies where directors also hold directorship, key management personnel and other related parties. Details of transactions and balances with related parties, other than those which have been specifically disclosed elsewhere in these condensed consolidated interim financial statements, are as follows:

	Nine months ended March 31, 2026	Nine months ended March 31, 2025
	(Rupees in thousand)	
Transactions		
State controlled entities		
Sales of hydrocarbons / barytes (including Government levies):		
GENCO-II	15,137,193	13,975,099
SSGCL	77,154,653	77,701,655
SNGPL	40,553,738	47,955,772
EPRF	1,515,028	1,272,445
OGDCL	10,992	87,139
	<u>134,371,604</u>	<u>140,992,110</u>
Associated Companies		
Sales of crude oil / condensate to PARCO	2,129,077	3,564,478
Sales of crude oil / condensate to PRL	564,551	203,760
Payment to PARCO Gunvor Limited - formerly Total PARCO Pakistan Limited	-	59,414
Membership / sponsorship fee paid to Petroleum Institute of Pakistan	12,175	23,578
Purchase of medicines from Hoechst Pakistan Limited	-	5,081
Payment to The Kidney Center Post-Graduate Training Institute	13,178	6,417
Equity investment in PMPL	21,100,456	10,076,315
Equity investment in PIOL	4,194,750	7,001,250
Service fee (G&A overheads) charged to PIOL	54,569	510,400
Payment of employees cost on secondment to PIOL	293,497	269,141
Payment to Mari Energies Limited (MEL) against gas processing and services received	1,402,576	178,758
Sale of capital stores and spares to OGDCL	76,735	85,367
Sale of capital stores and spares to MEL	-	1,948
Joint Operations (JOs)		
Payments of cash calls to JOs	38,883,421	37,494,353
Expenditures incurred by JOs	35,829,489	35,666,449
Income from rental of assets to JOs	2,416	2,741
Purchase of goods from BME (net)	34,570	100,117
Reimbursement of employee cost on secondment to BME	20,176	22,190
Other related parties		
Dividends paid to the GoP	11,939,614	11,939,614
Dividends paid to trust under BESOS	1,300,373	1,300,373
Dividends paid to post-retirement benefit and contributory funds	2,645	6,877
Transactions with post-retirement benefits and contributory funds	1,655,568	1,261,543
Remuneration to key management personnel	5,240,775	4,346,914
Payment to PPL Welfare Trust for CSR activities	24,500	31,890
Payment of rental to Pakistan Industrial Development Corporation	194,437	175,227
Payment of rental to Karachi Port Trust	3,497	4,831
Payment of insurance premium to National Insurance Company Limited (NICL)	890,093	1,188,048
Insurance claim received from NICL	14,048	1,281,781
Fuel purchased from Pakistan State Oil Company Limited	447,793	447,982
Payment for chartered flights to Pakistan International Airlines Corporation Limited	74,346	77,931

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the nine months period ended March 31, 2026

	Nine months ended March 31, 2026 (Rupees in thousand)	Nine months ended March 31, 2025 (Rupees in thousand)
Interest income earned on deposits with National Bank of Pakistan (NBP)	531,337	1,568,235
Dividend income / gain on mutual funds investment with NBP Fund Management Limited (NBP Fund)	-	523,608
Dividend income / gain on mutual fund investment with National Investment Trust Limited (NIT)	-	342,148
Payment to ENAR Petrotech Services (Private) Limited for engineering services obtained	-	1,944
	March 31, 2026 Unaudited	June 30, 2025 Audited
	(Rupees in thousand)	
Balances		
State controlled entities		
Trade debts and other receivables	598,540,050	581,296,201
Associated Companies		
Receivable from PIOL	115,380	189,044
Receivable from PMPL	57,489	-
Receivable from MEL	12,763	10,920
Receivable from Pakistan Mineral Development Corporation	11,454	-
Joint Operations (JOs)		
Under advance balances relating to JOs	15,285,658	18,357,860
Current account receivables relating to JOs	1,822,035	1,273,655
Current account payables relating to JOs	183,435	207,934
Other related parties		
Deposits with NBP	18,644,520	3,495,581

- 19.1 Aggregate amount charged in these condensed consolidated interim financial statements in respect of fee to nine non-executive directors, on account of attending board, board committee and general meetings, was Rs 76.18 million (March 2025: Rs 34.22 million to eleven non-executive directors).

In addition to the above, during the period an amount of Rs 0.825 million (March 2025: Rs 0.563 million) was paid to directors of PPLA and PPLE as director's fee.

20. **SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017**

Description	Explanation	Note	March 31, 2026 Unaudited	June 30, 2025 Audited
			(Rupees in Thousand)	
20.1 Statement of Financial Position				
Assets:				
Long term investments	Shariah compliant	6	106,186,802	82,659,682
Cash and bank balances	Shariah compliant		1,828,079	998,219
Liabilities:				
Long - term and short - term financing	Shariah compliant		770,573	868,945
Accrued profit on long - term financing	Shariah compliant	9	4,446	5,353

NOTES TO AND FORMING PART OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the nine months period ended March 31, 2026

			Nine Months ended March 31, 2026	Nine Months ended March 31, 2025
(Rupees in Thousand)				
20.2 Statement of Profit or Loss				
Revenue	Shariah compliant	11	180,714,813	192,561,016
Share of loss of associates	Shariah compliant	6.1 & 6.2	(660,178)	(1,490,889)
Income on loans and bank deposits	Shariah compliant		85,965	5,888
	Non - shariah		474,850	1,326,476
		15	560,815	1,332,364
Income on local currency term deposits	Shariah compliant		134,923	65,493
	Non - shariah		374,551	580,027
		15	509,474	645,520
Exchange loss on foreign currency (net)		14	(878,164)	(313,813)
20.3 Source and detailed breakup of other income				
Income on foreign currency term deposits	Non - shariah	15	1,929,175	2,430,747
Income from investment in treasury bills	Non - shariah	15	2,550,970	8,323,311
Dividend income / gain on re-measurement / disposal of investments designated at fair value through profit or loss (net)	Non - shariah	15	671,449	2,221,126
Rental income on assets	Shariah compliant	15	2,416	2,741
Insurance claim	Non - shariah	15	14,048	1,281,781
Gain on disposal of property, plant and equipment (net)	Shariah compliant	15	341,415	282,754
Liquidated damages recovered from contractors	Non - shariah	15	2,112,098	73,899
Others				
Late payment surcharge	Non - shariah		32,818	-
Miscellaneous income	Shariah compliant		1,405,118	14,877
		15	1,437,936	14,877
20.4 Profit paid on long-term financing	Shariah compliant		71,743	121,537
20.5 Names of the Holding Company's shariah compliant financial institutions				
1 Faysal Bank Limited				Arrangement Bank Deposit / Investment
2 Meezan Bank Limited				Bank Deposit
3 Dubai Islamic Bank Limited				Bank Deposit
4 First Habib Modaraba				Financing
5 Abu Dhabi Islamic Bank - Iraq				Bank Deposit

21. SUBSEQUENT / NON-ADJUSTING EVENTS

- 21.1 The Board of Directors of the Holding Company in its meeting held on April 29, 2026, has approved interim cash dividend @ 20% amounting to Rs 5,441.946 million on the paid-up value of ordinary share capital.

22. DATE OF AUTHORISATION FOR ISSUE

These condensed consolidated interim financial statements were authorised for issue on April 29, 2026 by the Board of Directors of the Holding Company.


Chief Financial Officer


Director


Chief Executive Officer

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