PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/25-26/012 **October 3, 2025**

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

SUBJECT: TRANSMISSION OF ANNUAL REPORT FOR THE YEAR ENDED JUNE 30, 2025

Dear Sir,

We have to inform you that the Annual Report of the Company for the year ended June 30, 2025 has been transmitted through PUCARS and is also available on Company's website.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,
For PAKISTAN OILFIELDS LIMITED

Khalid Nafees
Company Secretary

CC:

The Director Enforcement
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad.

Director / HOD
Surveillance, Supervision and Enforcement
Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad.

PAKISTAN OILFIELDS LIMITED

PROGRESSING INTO THE SUSTAINABLE FUTURE

ANNUAL REPORT 2025

COMPANY PROFILE

Pakistan Oilfields Limited (POL) is a leading oil and gas exploration and production (E&P) Company listed on Pakistan Stock Exchange (PSX). POL's prime focus is to deliver performance through excellence in the field of exploration, drilling and production of crude oil and gas. POL, a subsidiary of the Attock Oil Company (AOC), was incorporated on November 25, 1950.

AOC was founded in 1913 and made its first oil discovery in 1915 at Khaur, District Attock. AOC has, therefore, pioneered exploration and production of oil and gas in this region for more than a century. In 1978, POL took over the exploration and production business of AOC. Since then, POL has been investing independently and in joint venture with various exploration and production companies for search of oil and gas in Pakistan.

In addition to exploration and production of oil and gas, Liquefied Petroleum Gas (LPG), solvent oil and sulphur are also produced by POL. POL markets LPG under its own brand name POLGAS as well as through its subsidiary Capgas (Private) Limited. POL also operates a network of pipelines for transportation of its own as well as other E&P companies' crude oil to Attock Refinery Limited.

In 2005, POL acquired 25% share in National Refinery Limited, which is the only refining complex in the country producing fuel products as well as lube base oils.

The registered office of POL is situated at Morgah, Rawalpindi.

Principal Business Activities

POL is principally engaged in exploration, drilling and production of crude oil and gas in Pakistan. Its activities also include marketing of LPG under the brand name POLGAS and transmission of petroleum through pipelines.

COVER STORY

At Pakistan Oilfields Limited (POL), we believe true progress is measured not only by growth and innovation, but also by the responsibility to safeguard our future. Guided by the theme "Progressing into the Sustainable Future", this year's Annual Report reflects the Company's enduring commitment to advancing Pakistan's energy landscape while complying with the best standards of environmental, social, and governance (ESG) practices.

From embracing cutting-edge technologies and 3D seismic acquisition to strengthening operations and infrastructure, POL continues to drive innovation across every facet of its business. Equally, POL remains dedicated to preserving environment, empowering communities, and integrating sustainability into long-term strategy.

This balance between progress and preservation defines POL's purpose. It is the foundation on which the Company builds resilience, delivers value to stakeholders, and contributes to a sustainable tomorrow.

ABOUT THIS REPORT

POL's Annual Report 2025 (the Report) integrates the following sections:

- Company Profile
- Organizational Overview
- Chairman's Review
- Directors' Report
- Sustainable Development Goals (SDGs)
- Shareholders' Information
- Report of the Audit Committee
- Statement of Compliance with CCG
- Financial Statements
- Consolidated Financial Statements
- Pattern of Shareholding
- Notice of Annual General Meeting

The Report is structured to assist our readers in assessing our business by providing information about state of affairs, performance and the outlook of POL. It fairly addresses material matters pertaining to long term sustainability of the Company and its integrated performance. This Report comprises of strategic and operational review by the Board of Directors which encompasses financial reviews and analysis, overview of governance, risk management and internal control framework.

Our value creating business model supported by the outputs, outcomes and impacts of various forms of capitals associated with business activities, and how we look forward towards business opportunities, has also been explained. The Board has endorsed and authorized the release of their report on August 11, 2025.

Scope and Boundary

The Report covers the period from July 1, 2024 to June 30, 2025 and subsequent events up to the issuance of the Report have also been explained in various sections of the Report. Operational and financial analysis and reviews are carried out by extracting financial information from the Audited Financial Statements for the year ended June 30, 2025 with relevant comparative information. The Financial Statements consistently comply with the requirements of:

- International Financial Reporting Standards as applicable in Pakistan
- Companies Act, 2017 and other applicable regulations

Chairman's Review, Directors' Report, Audit Committee's Report, Report on Compliance of Code of Corporate Governance (CCG), and other information contained in this Report have been structured in compliance with the requirements of Companies Act 2017, CCG Regulations 2019, and PSX Regulations.

Forward Looking Statement

The Report includes 'Forward Looking Statement' which addresses our expected future business and financial performance, sources of information and assumption used for projections and our future course of action to manage the risks and capitalize on opportunities (known and unknown). Such statements are valid only for the date of publication.

External Assurances / Reviews

Description of the Report	External Reviews / Assurances
Review Report on the Statement of Compliance with the Code of Corporate Governance	A. F. Ferguson & Co.
Independent Auditor's Report on the Audit of Financial Statements	A. F. Ferguson & Co.
Independent Auditor's Report on the Audit of Consolidated Financial Statements	A. F. Ferguson & Co.
Actuarial valuation of defined benefit funded Staff Retirement plans	Zahid & Zahid
Value in Use - investment in National Refinery Limited	JS Global Capital Limited

CONTENTS

FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS

SHAREHOLDERS' INFORMATION

FINANCIAL HIGHLIGHTS

Amounts in Million

Profit After Tax
Rs. 24,182
(2024: Rs. 39,151)

EBITDA
Rs. 35,342
(2024: Rs. 55,036)

Cash Dividend
Rs. 21,289
(2024: Rs. 26,966)

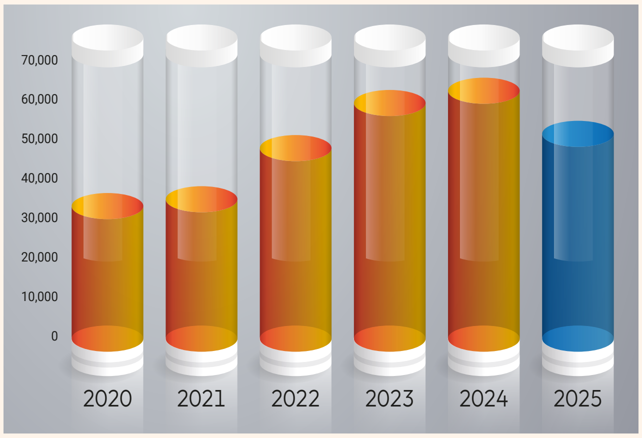
Saved Foreign Exchange
US$ 394
(2024: US$ 423)

Contribution to National Exchequer*
Rs. 26,615
(2024: Rs. 30,931)
* in the shape of royalty, and other government levies.

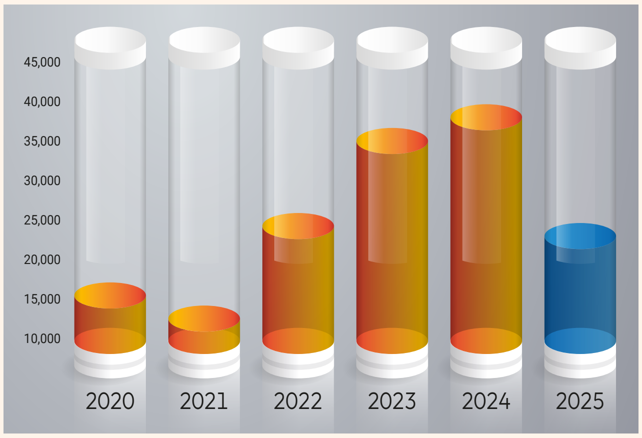
Development & Exploration Activities
Rs. 6,270
(2024: Rs. 11,958)

Exploration Cost Incurred
Rs. 11,180
(2024: Rs. 1,606)

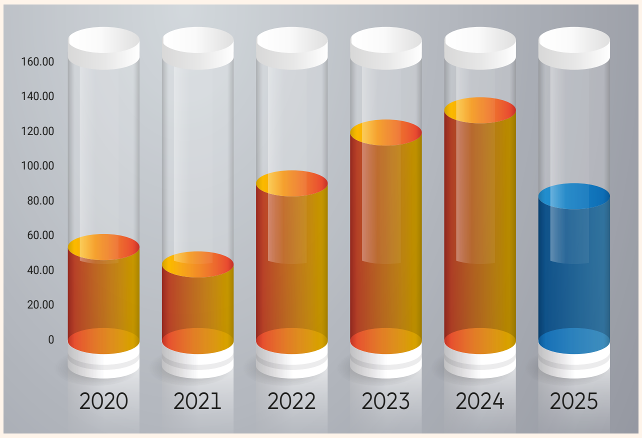
Net Sales
(Rs in million)



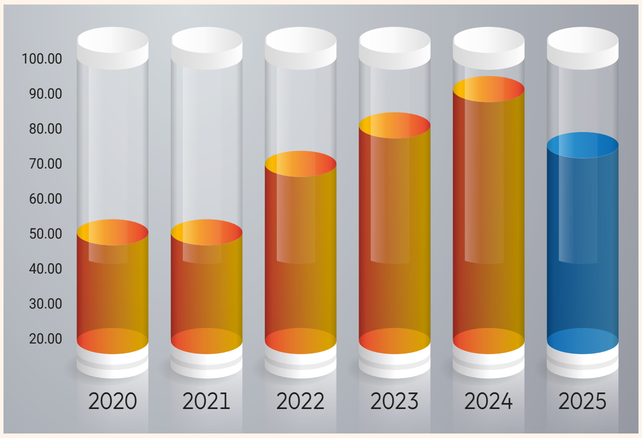
Profit after Tax
(Rs in million)



Earning Per Share
(Rs)



Dividend Per Share
(Rs)



VISION

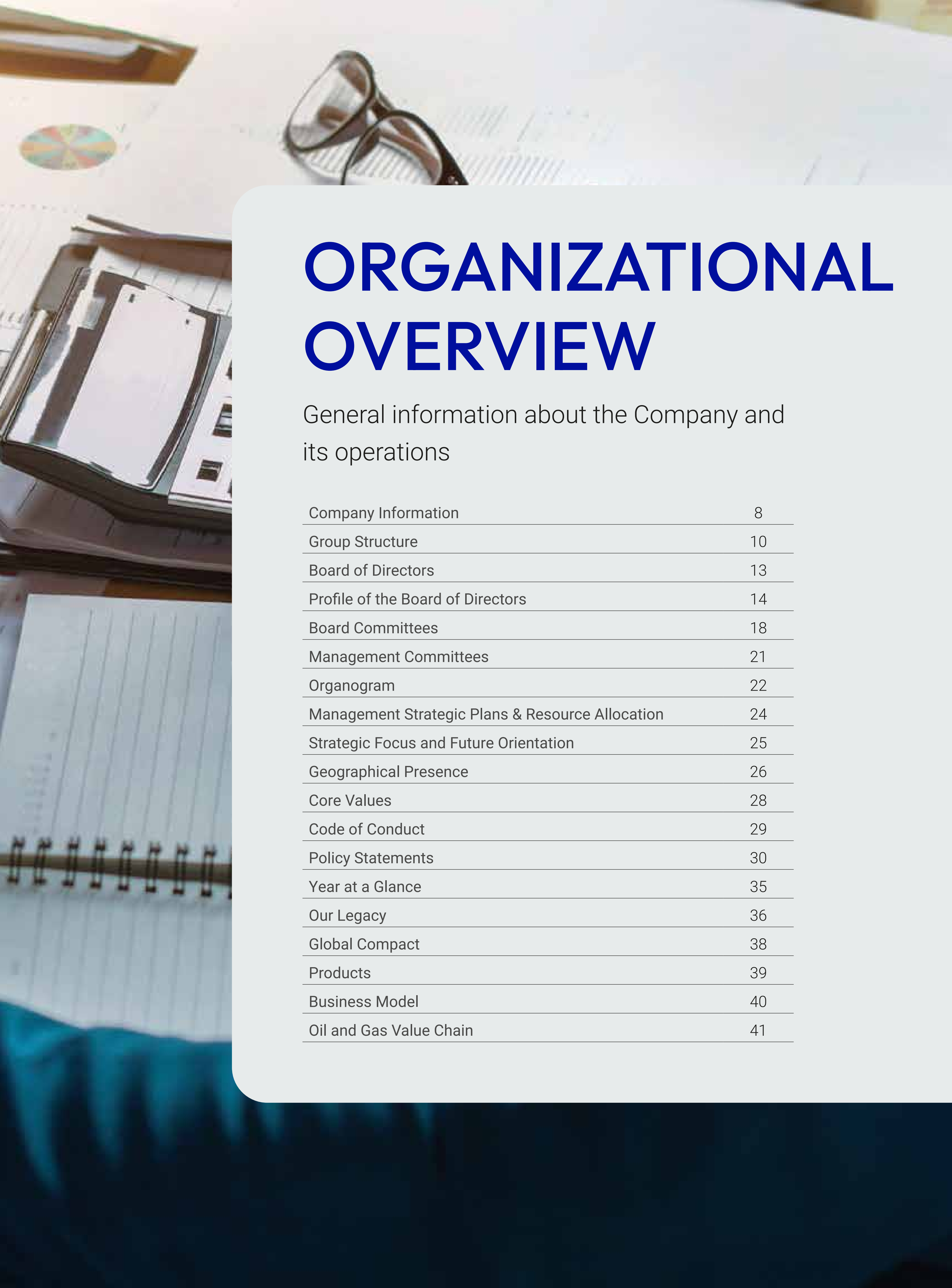
To be the leading oil and gas exploration and production Company of Pakistan with the highest proven hydrocarbon reserves and production, and which provides optimum value to all stakeholders.

MISSION

We aim to discover and develop new hydrocarbon reserves and enhance production from existing reserves through the application of the best available technologies and expertise. In achieving our aim, we will maximize the return to our shareholders, fully protect the environment, enhance the wellbeing of our employees and contribute to the national economy.

STRATEGY

With over a hundred years of experience in exploration and production and with critical infrastructure in place, including plants and pipelines, our Company is uniquely positioned to exploit the hydrocarbon potential of this region and its surroundings. In addition, we also actively pursue low to medium risk exploration opportunities with a focus on quick monetization of assets. We also market liquefied petroleum gas (LPG) through our nationwide dealer network capturing the related value addition.



ORGANIZATIONAL OVERVIEW

General information about the Company and its operations

COMPANY INFORMATION

Directors

Mr. Laith G. Pharaon
Chairman
Attock Group of Companies

Mr. Wael G. Pharaon
Alternate Director:
Mr. Babar Bashir Nawaz

Mr. Sajid Nawaz

Mr. Abdus Sattar

Mr. Shamim Ahmad Khan

Mr. Agha Sher Shah

Mr. Shuaib A. Malik
Chairman & Chief Executive
Also alternate director to
Mr. Laith G. Pharaon

Human Resource & Remuneration (HR&R) Committee

Mr. Babar Bashir Nawaz
Chairman

Mr. Shuaib A. Malik
Member

Mr. Abdus Sattar
Member

Audit Committee

Mr. Shamim Ahmad Khan
Chairman

Mr. Abdus Sattar
Member

Mr. Babar Bashir Nawaz
Member

Mr. Agha Sher Shah
Member

Company Secretary / CFO

Mr. Khalid Nafees

Auditors & Tax Advisor

A.F. Ferguson & Co.
Chartered Accountants

Legal Advisor

Khan & Piracha
Ali Sibtain Fazli & Associates

Head Office

Pakistan Oilfields Limited
P.O.L. House, Morgah, Rawalpindi.

Telephone: +92 51 5487589-97
Fax: + 92 51 5487598-99
E-mail: polcms@pakoil.com.pk
Website: www.pakoil.com.pk

Field Office

Pakistan Oilfields Limited
Khaur, Tehsil Pindigheb, District Attock.

Shareholders Enquiries

E-mail for enquiries about shareholding, share certificates or dividends to: cs@pakoil.com.pk or write to:

The Company Secretary
Pakistan Oilfields Limited
P.O.L. House, Morgah,
Rawalpindi, Pakistan.

Share Registrar

CDC Share Registrar Services Limited

CDC House 99-B, Block 'B' S.M.C.H.S,
Main Shahra-e-Faisal,Karachi.

Toll Free: 0800 23275 (CDCPL)

Fax: +92 21 34326040

Annual Report

The annual report may be downloaded by scanning this QR Code.

The annual report can also be downloaded from the Company's website: https://www.pakoil.com.pk/financial-reports.html
or printed copies may be obtained by writing to:

The Company Secretary,
Pakistan Oilfields Limited
P.O.L. House, Morgah,
Rawalpindi, Pakistan.


Pakistan Oilfields Limited

GROUP STRUCTURE

National Refinery Limited

National Refinery Limited ("the Company") was incorporated in Pakistan on August 19, 1963 as a public limited company and its shares are listed on the Pakistan Stock Exchange. The registered office of the Company is situated at 7-B, Korangi Industrial Area, Karachi, Pakistan. The Company is engaged in the manufacturing, production and sale of a large range of petroleum products. The refinery complex of the Company comprises of three refineries, consisting of two lube refineries, commissioned in 1966 and 1985, and a fuel refinery added to the complex in 1977. The Company has also commissioned Diesel Hydro De-sulphurisation (DHDS) and Isomerisation (ISOM) units during the financial years 2017 and 2018 respectively.

In 2005, POL acquired 25% share in National Refinery Limited.

Attock Petroleum Limited

Attock Petroleum Limited (the Company) was incorporated in Pakistan as a public limited company on December 3, 1995 and it commenced its operations in 1998. The Company is listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Attock House, Morgah, Rawalpindi, Pakistan. The principal activity of the Company is procurement, storage and marketing of petroleum and related products.

APL was established as a marketing arm of Attock Group of Companies operating within downstream petroleum sector in Pakistan. APL is continuously expanding its retail network from Karachi to Khunjerab, consisting of approximately 1000 retail outlets; including those that are in various stages of construction and securing necessary approvals from regulators. The Company's retail outlets are fully equipped with modern hardware and provide inimitable services to the customers. Further, 10 storage terminals spread across Pakistan have been either commissioned or are under construction with state-of-the-art technology, having cumulative storage capacity of over 250,000 M. Tons of various petroleum products.

POL holds 7.0175% shareholding in APL.

Attock Information Technology Services (Pvt.) Limited

Attock Information Technology Services (Pvt.) Limited (AITSL) was incorporated in Pakistan on October 27, 2000 as private limited company and commenced its commercial operations from November 01, 2002. The registered office of the company is situated at Bungalow 29, Refinery, Morgah, Rawalpindi. The principal activity of the company is to setup the basic infrastructure, communication systems and computer installation and provision of services.

AITSL has been providing Network Integration, Business Intelligence, Electronic Collaboration Management, Plant Historian, LAN, Wireless Networking, ERP support, CMMS, HRMS, Decision Support System, Anti-virus, Shared storage, corporate e-mail and Internet Services, VHF, CCTV, PABX Support, Invoicing System for Power Generation Sector and Corporate Fleet Management System.

POL holds 10% shareholding in AITSL.

Attock Refinery Limited

Attock Refinery Limited (ARL) is the pioneer in crude oil refining in the Country with its operations dating back to 1922. ARL was incorporated as a private limited company on November 8, 1978 and was converted into a public limited company on June 26, 1979 and its shares are listed on the Pakistan Stock Exchange. The Company is principally engaged in the refining of crude oil and supplying of refined petroleum products. The registered office and refinery complex of the Company is situated at Morgah, Rawalpindi. The Company is a subsidiary of The Attock Oil Company Limited, England.

Attock Cement Pakistan Limited

The company was incorporated in Pakistan on October 14, 1981 as a public limited company and is listed on Pakistan Stock Exchange. The registered office of the company is at D-70, Block-4, Kehkashan-5, Clifton, Karachi. Its main business activity is manufacturing and sale of cement. The company's cement manufacturing plant is located in Tehsil Hub, District Lasbella, Balochistan.

The company is a subsidiary of Pharaon Investment Group Limited Holding S.A.L., Lebanon.

Attock Gen Limited

Attock Gen Limited (AGL) is the first venture of the Attock Group in power sector with generation capacity of 165 MW. AGL is the first Independent Power Producer (IPP) commissioned under Government of Pakistan's Policy for Power Generation Projects of 2002.

Attock Gen Limited's power plant in an impressive ceremony at Morgah, Rawalpindi on April 07, 2009. The unique feature of AGL's power plant is its fuel which is environment friendly RFO which is extracted from the indigenous crude oil processed at the Attock Refinery in Rawalpindi. Electricity is the engine for growth for our economy. Commissioning of AGL has not only provided a means for growth to our economy but has also set the benchmark of excellence for others to follow.

Attock Energy (Pvt.) Limited

Attock Energy (Private) Limited is a subsidiary of The Attock Oil Company Limited (AOC). Attock Energy (Private) Limited was incorporated in 2015 under the name Attock Solar (Private) Limited. The Company went through 're-branding' in 2019 – a reflection of the Company's aspirations to further grow within 'new energy' sectors. Through its Parent Company and associated companies, Attock Energy (Private) Limited brings a century of lessons and knowledge to the market.

Through Attock Energy, we continue to provide turnkey solar solutions including consultancy, system engineering, designing, site surveying, supply, installation, commissioning and after-sale services & support for both B2B and B2C markets.

The Attock Oil Company Limited

The Attock Oil Company Limited (AOC) was incorporated in England on December 1, 1913 and extended into Pakistan, as branch office of a foreign company for principal business of exploration, drilling and production of petroleum products.

AOC after incorporation in 1913 met its first discovery of Khaur district Attock in 1915. Thereafter, AOC has made significant contribution in promoting oil and gas exploration in the country by opening up the Potwar Basin as a new oil province. The Potwar Basin remained the only oil producing basin in Pakistan till the early 1970s. In 1978, AOC transferred its exploration, production and refining business to its subsidiaries namely Pakistan Oilfields Limited and Attock Refinery Limited respectively. Presently, AOC is operating in Pakistan as a non-operated joint venture partner in various petroleum concession agreements.

Incorporated in England

AOC Holds 52.77% of POL Shares

ASSOCIATED COMPANIES

SUBSIDIARY

CAPGAS (Pvt.) Limited

CAPGAS (Private) Limited is a subsidiary of Pakistan Oilfields Limited, incorporated on June 4, 1989, and operational since March 1991. The registered office of the Company is situated at 4th Floor, Uzma Court, Clifton Road, Karachi. The corporate office of the Company is situated in Morgah, Rawalpindi and filling plant is located at Adhi, Gojar Khan. The company is engaged in the storage, filling, and distribution of Liquefied Petroleum Gas (LPG), sourced through government quota allocations and open bidding auctions.

CAPGAS maintains a strong distribution network of 86 distributors across 78 markets in Punjab, KPK/FATA, and Azad Jammu & Kashmir, effectively catering to regional fuel demands.

The company operates eight LPG storage tanks with a total capacity of 410 metric tons. CAPGAS operates with three distinct types of imported LPG Cylinders, 11.8 Kg (Domestic), 15 Kg (Domestic), and 45.4 Kg (Commercial), manufactured to the highest specification and subject to third -party inspection. A CCTV system ensures plant security and monitoring.

CAPGAS has a paid-up capital of Rs. 6.75 million, with 51% held by Pakistan Oilfields Limited and 49% by its promoters.

BOARD OF DIRECTORS


Mr. Laith G. Pharaon


Mr. Wael G. Pharaon


Mr. Shuaib A. Malik


Mr. Sajid Nawaz


Mr. Abdus Sattar


Mr. Shamim Ahmad Khan


Mr. Agha Sher Shah


Mr. Babar Bashir Nawaz

PROFILE OF THE BOARD OF DIRECTORS

Mr. Laith G. Pharaon

Director - Non-Executive

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

He is also on the Boards of following entities:

- The Attock Oil Company Limited
- Attock Petroleum Limited
- Attock Refinery Limited
- Attock Cement Pakistan Limited
- National Refinery Limited

Mr. Wael G. Pharaon

Director - Non-Executive

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

He is also on the Boards of following entities:

- The Attock Oil Company Limited
- Attock Petroleum Limited
- Attock Refinery Limited
- Attock Cement Pakistan Limited
- National Refinery Limited

Mr. Shoaib A. Malik

Director - Executive, Chairman & Chief Executive
Also alternate director to Mr. Laith G. Pharaon

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

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

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

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

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

He is also on the Boards of following entities:

- The Attock Oil Company Limited
- Attock Petroleum Limited
- Attock Refinery Limited
- Attock Cement Pakistan Limited
- National Refinery Limited

Mr. Sajid Nawaz

Director - Executive, Managing Director

Mr. Sajid Nawaz is presently holding position of Managing Director of Pakistan Oilfields Limited (POL). He has almost 20 years work experience with the Company in Senior Management positions. He is currently serving on Board of Directors of Pakistan Oilfields Limited (POL) and National Refinery Limited (NRL). Previously, he also served as Chief Executive Officer of POL as well as Director on a number of Boards like, Attock Petroleum Limited (APL), Attock Refinery Limited (ARL), Attock Hospital (Pvt.) Limited, Attock Cement Pakistan Limited (ACPL) and Attock Information Technology Services (Pvt.) Limited. He has over 30 years of work experience in service with Government of Pakistan at various management posts both within country and abroad. Due to the nature of posts and assignments he carries considerable experience of working in different environments. He has attended various management courses abroad and in Pakistan, including a course on International Petroleum Management at Canadian Petroleum Institute, Canada.

PROFILE OF THE BOARD OF DIRECTORS

Mr. Abdus Sattar

Director - Non-Executive

Mr. Abdus Sattar has over 35 years of Financial Management experience at key positions of responsibility in various Government organizations / ministries, commercial organizations with the main objective of controlling costs of various commodities, to watch consumer interest, minimize government subsidies, improve government revenues, eliminate wasteful expenses / leakages and fixation of gas and POL prices. After serving as Financial Advisor to Ministry of Petroleum & Natural Resources, Government of Pakistan, he also remained Financial Advisor for Mari Gas Company Limited for around 8 years including 6 years as its Director on the Board, while working as Financial Advisor in Ministry of Petroleum he also served as Director on a number of boards like OGDCL, PPL, SNGPL, SSGCL, PSO, PARCO, ARL, POL, NRL, PMDC etc. as a nominee of Government of Pakistan for about seven years. He is a fellow member of Institute of Cost and Management Accountant of Pakistan (ICMAP) and was also nominated as council member of ICMAP for three years (Jan 2000 to Dec 2002) by the Government of Pakistan. He has attended many advance financial management courses, programs and trainings in institutions of international repute in Pakistan and abroad. Presently, he is on the Board of ARL, POL, ACPL, APL and NRL. He remained visiting faculty member of a number of reputed universities and professional institutions.

He is also on the Boards of following entities:

- Attock Petroleum Limited
- Attock Refinery Limited
- Attock Cement Pakistan Limited
- National Refinery Limited

Mr. Shamim Ahmad Khan

Director - Independent

After joining Civil Service of Pakistan, Mr. Shamim Ahmad Khan served in senior positions in the Government, particularly in the Ministry of Finance and retired as Secretary, Ministry of Commerce. For ten years, he worked in Corporate Law Authority, regulatory body for the corporate sector as Member and later as Chairman. He restructured it as Securities and Exchange Commission of Pakistan (SECP) and served as its first Chairman. After leaving SECP in 2000, he has been serving as independent/non-executive director of a number of listed companies. Presently, he is a non-executive director of IGI Holdings Limited, an independent director of Pakistan Oilfields Limited, Attock Refinery Limited and Attock Cement Pakistan Limited. He is also Chairman of IGI Life Insurance and IGI General Insurance. Earlier he has served on the Boards of Packages, Abbott Laboratories Pakistan, ABN AMRO/ Royal Bank of Scotland, Linde Pakistan and Pakistan Reinsurance Company. He has also been associated with non-profit sector. For six years, he served as a Member/Chairman, Certification Panel, Pakistan Center for Philanthropy and presently he is a member of Board of Governors of SDPI and director of Karandaaz, a non-profit company sponsored by DFID. Mr. Khan has undertaken a number of consultancy assignments for Asian Development Bank, World Bank and DFID.

He is also on the Boards of following entities:

- Attock Refinery Limited
- Attock Cement Pakistan Limited
- National Refinery Limited

Mr. Agha Sher Shah

Director - Independent

Mr. Agha Sher Shah is currently the Chairman and Chief Executive of Bandhi Sugar Mills, a Greenfield 7000 tons sugar mill which he successfully set up in 2012. In his career of over 35 years he has held senior portfolio management Positions in US and Global equities. Prior to his current role, he was Senior Portfolio Manager of a multi-billion dollar portfolio at Abu Dhabi Investment Authority, one of the largest sovereign wealth funds in the world.

He has a Bachelor of Science in Engineering from Rice University and holds a Master of Business Administration from Cornell University.

He is also on the Boards of following entities:

- Attock Cement Pakistan Limited
- Bandhi Sugar Mills Limited

Mr. Babar Bashir Nawaz

Alternate director to Mr. Wael G. Pharaon

He has an illustrious career span of over 41 years with the Attock Group of Companies. During this period he has held various positions in Finance, Marketing, Personnel & General Management, before being appointed as the Chief Executive Officer of Attock Cement Pakistan Limited in 2002. Mr. Bashir holds a Master's degree in Business Administration from the Quaid-e-Azam University, Islamabad. At present, he is serving as a Director on the Boards of all the listed companies of the Attock Group in Pakistan. Being a seasoned professional, he has attended various courses, workshops and seminars in Pakistan and abroad on the business management and carries enormous knowledge of the cement industry in Pakistan. Currently, he is the Vice Chairman of All Pakistan Cement Manufacturers Association (APCMA).

He is also on the Boards of following entities:

Chief Executive & Director:

- Attock Cement Pakistan Limited

Alternate Director:

- Attock Petroleum Limited
- Attock Refinery Limited
- National Refinery Limited

BOARD COMMITTEES

A brief description of the composition and terms of reference of the various committees are as follows:

Human Resource and Remuneration (HR&R.) Committee

Composition

Mr. Babar Bashir Nawaz	- Chairman
Mr. Shuaib A. Malik	- Member
Mr. Abdus Sattar	- Member

Terms of reference

The Terms of reference of committee shall be determined by the board of directors which may include the following:

a) Recommend to the board for consideration and approval a policy framework for determining remuneration of directors (both executive and non-executive directors and members of senior management). The definition of senior management will be determined by the board which shall normally include the first layer of management below the chief executive officer level;

b) Recommending human resource management policies to the board;

c) Recommending to the board the selection, evaluation, development, compensation (including retirement benefits) of chief operating officer, chief financial officer, company secretary and head of internal audit;

d) Consideration and approval on recommendations of chief executive officer on such matters for key management positions who report directly to chief executive officer or chief operating officer; and

e) Where human resource and remuneration consultants are appointed, their credentials shall be known by the committee and a statement shall be made by them as to whether they have any other connection with the company.

Audit Committee

Composition

Mr. Shamim Ahmad Khan	- Chairman
Mr. Abdus Sattar	- Member
Mr. Babar Bashir Nawaz	- Member
Mr. Agha Sher Shah	- Member

Terms of reference

The Terms of Reference of the Audit Committee include the following:

a) Determination of appropriate measures to safeguard the company's assets;

b) Review of annual and interim financial statements of the company, prior to their approval by the Board of Directors, focusing on:

   (i) major judgemental areas;

   (ii) significant adjustments resulting from the audit;

   (iii) going concern assumption;

   (iv) any changes in accounting policies and practices;

   (v) compliance with applicable accounting standards;

   (vi) compliance with these regulations and other statutory and regulatory requirements; and

   (vii) all related party transactions.

c) Review of preliminary announcements of results prior to external communication and publication;

d) Facilitating the external audit and discussion with external auditors of major observations arising from interim and final audits and any matter that the auditors may wish to highlight (in the absence of management, where necessary);

e) Review of management letter issued by external auditors and management's response thereto;

f) ensuring coordination between the internal and external auditors of the company;

g) Review of the scope and extent of internal audit, audit plan, reporting framework and procedures and ensuring that the internal audit function has adequate resources and is appropriately placed within the company;

h) Consideration of major findings of internal investigations of activities characterized by fraud, corruption and abuse of power and management's response thereto;

i) Ascertaining that the internal control systems including financial and operational controls, accounting systems for timely and appropriate recording of purchases and sales, receipts and payments, assets and liabilities and the reporting structure are adequate and effective;

j) Review of the Company's statement on internal control systems prior to endorsement by the Board and internal audit reports;

k) Instituting special projects, value for money studies or other investigations on any matter specified by the Board, in consultation with the chief executive officer and to consider remittance of any matter to the external auditors or to any other external body;

l) Determination of compliance with relevant statutory requirements;

m) Monitoring compliance with these regulations and identification of significant violations thereof;

n) Review of arrangement for staff and management to report to audit committee in confidence, concerns, if any, about actual or potential improprieties in financial and other matters and recommend instituting remedial and mitigating measures;

o) Recommend to the Board the appointment of external auditors, their removal, audit fees, the provision of any service permissible to be rendered to the Company by the external auditors in addition to audit of its financial statements, measures for redressal and rectification of non-compliances with the Regulations. The Board shall give due consideration to the recommendations of the audit committee and where it acts otherwise it shall record the reasons thereof;

p) Review and assist the Board, on governance and oversight of sustainability risks and opportunities, which includes the environmental, social and governance considerations, within the company, in setting the company's sustainability strategies, priorities and targets to create long term corporate value;

q) Review and recommend to the Board policies to promote diversity, equity and inclusion (DE&I.) are in place to encourage gender mainstreaming, gender equality and the participation of women on the board, management and workforce of the company;

r) Support the Board in proactively identifying, understanding, and overseeing the principal as well as the emerging sustainability risks and opportunities relevant to the company and its business, including climate-related risks and opportunities, assess their potential financial and operational impacts, and recommend strategies for management and mitigation thereof;

s) Ensures that the company's sustainability and DE&I related strategies, priorities and targets as well as performance against these targets are periodically reviewed and monitored;

t) Monitor and review sustainability related risks and opportunities of the company, oversee compliance of relevant laws pertaining to relevant sustainability related considerations and its appropriate disclosures;

u) Submit to the board a report, at least once a year, on embedding sustainability principles into the company's strategy and operations to increase corporate value;

v) Review and recommend directors report that provide adequate disclosures regarding the assessment of sustainability related risks, how these are managed or mitigated, and measures taken to promote DE&I in the Company; and

w) Consideration of any other issue or matter as may be assigned by the Board.

MANAGEMENT COMMITTEES

Various committees are working to look after the operational and financial matters of the Company.

Executive Committee

The Committee meets under the chairmanship of the Chief Executive to coordinate the activities and operations of the Company.

Review and Appraisal Committee

The Review and Appraisal Committee is responsible for ensuring that procurement of assets, goods and services is made in accordance with Company policies and procedures on competitive and transparent terms.

Business Strategy Committee

The Business Strategy Committee is responsible for preparing the strategic plan for the future growth of the Company. The Committee also reviews major projects and formulates recommendations after evaluation from technical and commercial aspects.

Risk Management Committee

The Risk Management Committee is responsible for ensuring that procedures to identify and continuously update risks are in place. The Committee oversees the process of assessment of the possible impact and likelihood of occurrence of identified risks. The Committee is also responsible for formulating a risk management response to effectively address and manage risks.

Systems and Technology Committee

The Systems and Technology Committee is responsible for developing and implementing an IT strategy for the Company. The Committee oversees the automation of processes and systems in line with latest technology. The Committee is also responsible for development of contingency and disaster recovery plans.

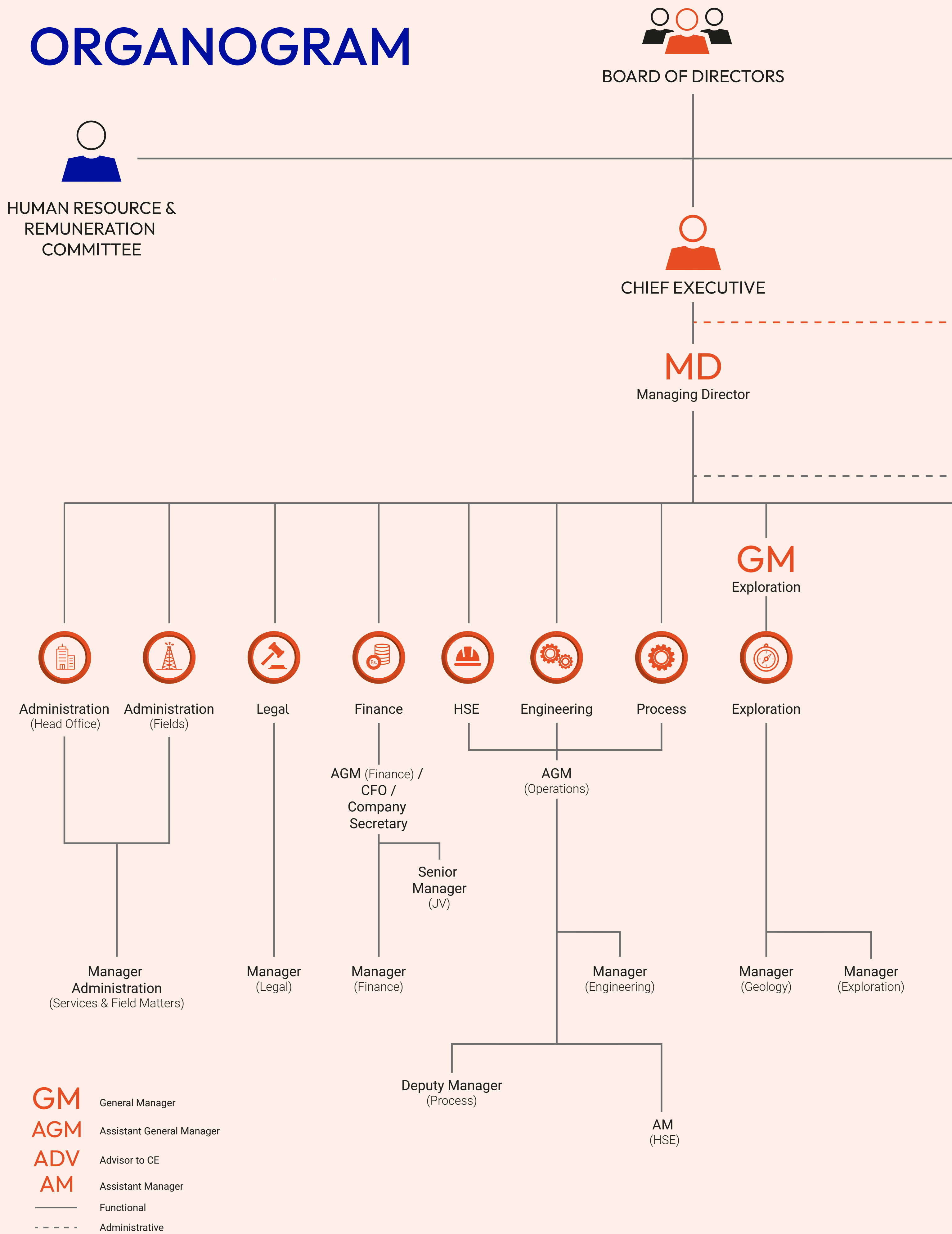
Budget Committee

The Budget Committee reviews and approves the annual budget proposals prior to being presented for the approval of the Board. The Committee also monitors utilization of the approved budget.

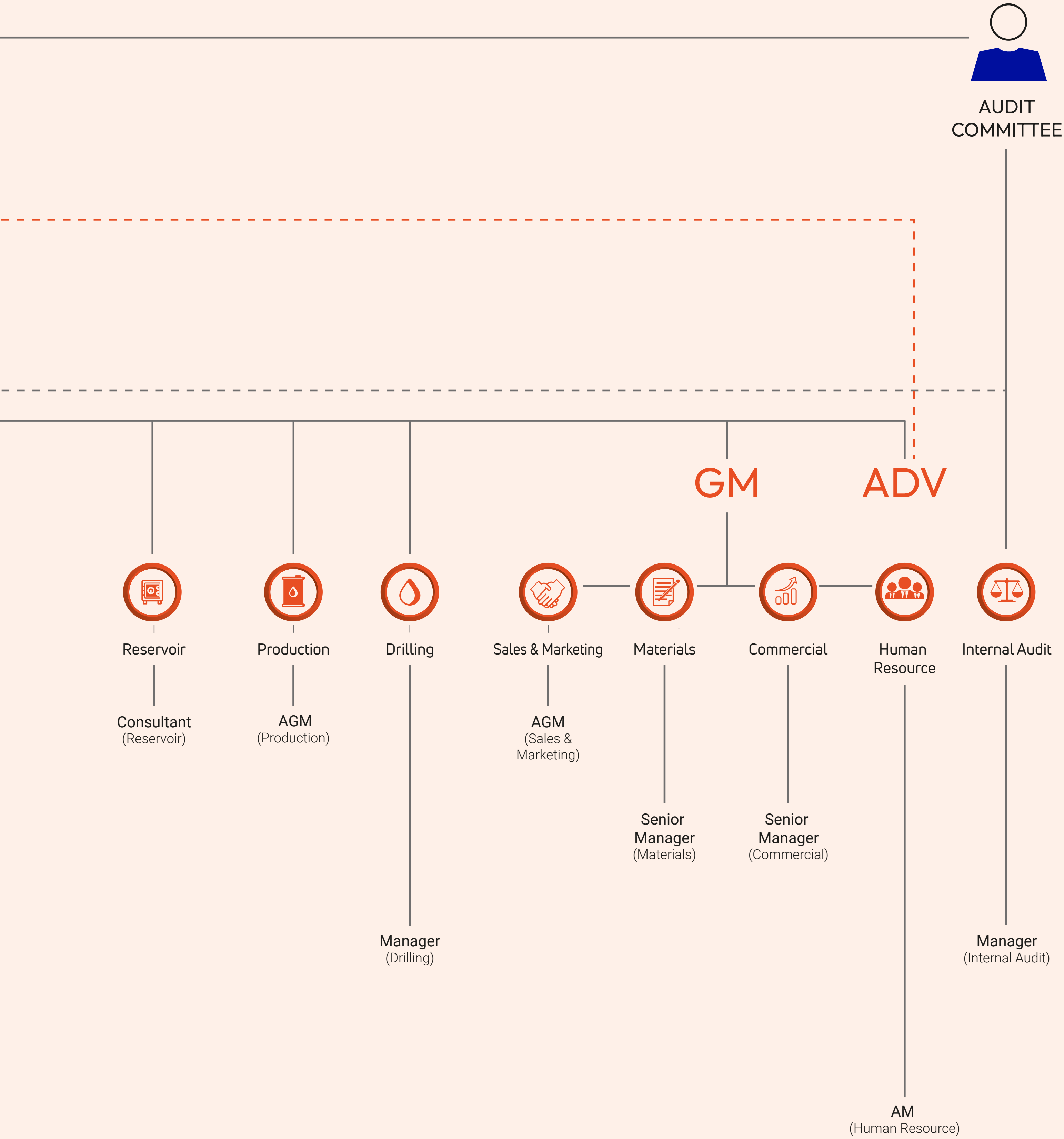
Safety Committee

The Safety Committee reviews and monitors Company's wide safety practices. It oversees the safety planning function of the Company and is responsible for safety training and awareness initiatives. The Committee is also responsible for publishing the Company's monthly safety newsletter "Safety Bulletin".

ORGANOGRAM



BOARD OF DIRECTORS
HUMAN RESOURCE & REMUNERATION COMMITTEE
CHIEF EXECUTIVE
MD
Managing Director
GM
Exploration
Administration (Head Office)
Administration (Fields)
Legal
Finance
HSE
Engineering
Process
Exploration
AGM (Finance) / CFO / Company Secretary
AGM (Operations)
Senior Manager (JV)
Manager Administration (Services & Field Matters)
Manager (Legal)
Manager (Finance)
Manager (Engineering)
Manager (Geology)
Manager (Exploration)
Deputy Manager (Process)
AM (HSE)
GM General Manager
AGM Assistant General Manager
ADV Advisor to CE
AM Assistant Manager
Functional
Administrative


AUDIT COMMITTEE
GM
ADV
Reservoir
Consultant (Reservoir)
Production
AGM (Production)
Drilling
Manager (Drilling)
Sales & Marketing
AGM (Sales & Marketing)
Materials
Senior Manager (Materials)
Commercial
Senior Manager (Commercial)
Human Resource
AM (Human Resource)
Internal Audit
Manager (Internal Audit)

MANAGEMENT STRATEGIC PLANS & RESOURCE ALLOCATION

Management is focused on delivering these strategic objectives through effective allocation of financial, human, intellectual, manufactured, and social capital. The Company aims to achieve sustainable growth, strengthen financial performance, and expand into new segments of the energy value chain.

Short-Term (1-3 Years):

- Enhance production from existing discoveries and pursue projects with early monetization potential.
- Initiate/complete seismic programs and drill high-potential wells to accelerate reserves addition.
- Expand POLGAS operations to capture demand growth.

Medium-Term (3-6 Years):

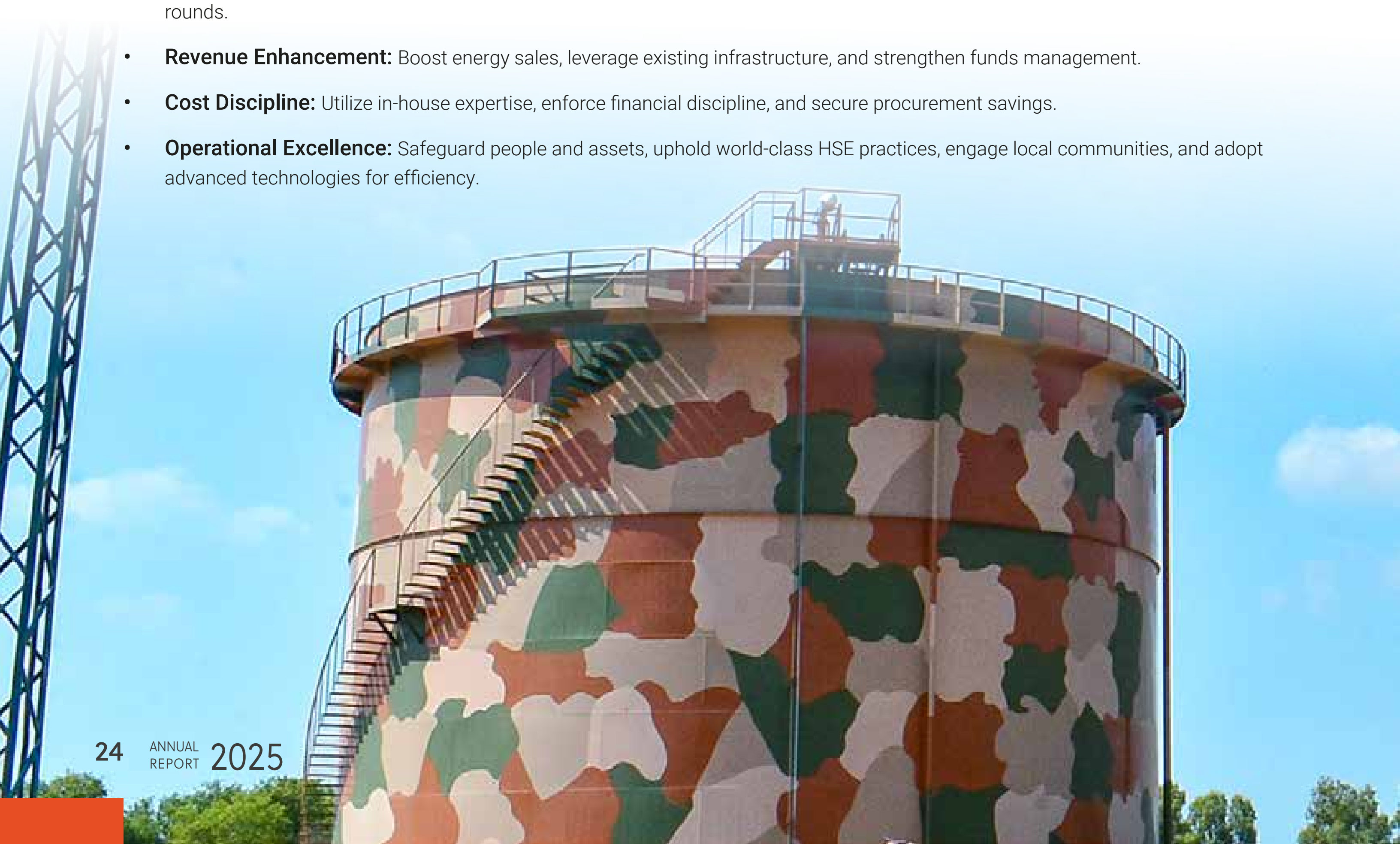
- Achieve a 100% reserve replacement ratio through accelerated exploration.
- Diversify into mining and renewable energy opportunities.

Long-Term (7-10 Years):

- Optimize the Company's asset portfolio for balanced growth and sustainability.
- Mature high-potential prospects identified in earlier phases.

Key Management Strategies

- **Production Enhancement:** Ensure uninterrupted supplies through effective partner coordination, contract optimization, and drilling of development wells.
- **Exploration Growth:** Accelerate exploration in operated blocks, expand acreage via farm-ins, and participate in national bidding rounds.
- **Revenue Enhancement:** Boost energy sales, leverage existing infrastructure, and strengthen funds management.
- **Cost Discipline:** Utilize in-house expertise, enforce financial discipline, and secure procurement savings.
- **Operational Excellence:** Safeguard people and assets, uphold world-class HSE practices, engage local communities, and adopt advanced technologies for efficiency.



STRATEGIC FOCUS AND FUTURE ORIENTATION

POL, as a leading exploration and production company, is committed to sustainable growth and long-term value creation. Our strategy is to leverage operational excellence, financial strength, and development capabilities to deliver high-quality projects, while continuing to pursue exploration opportunities that, if successful, can significantly enhance future reserves and shareholder value.

Long-term strategies and annual plans are reviewed regularly to ensure alignment with the Company's business objectives. The focus areas are:

Exploration & Production

Enhance reserves and increase production through targeted exploration and efficient field development

POLGAS

Expand sales footprint and deliver high-quality LPG nationwide with emphasis on profitability and customer satisfaction.

Financial Strength

Grow revenues through production enhancement, cost discipline, and prudent capital allocation while ensuring sustainable shareholder returns.

Internal Controls & Governance

Strengthen business processes, re-engineer systems where needed, and enhance management reporting for effective oversight and decision-making.

Stakeholder Value

Fulfil commitments to shareholders, JV partners, employees, and local communities through responsible operations and CSR initiatives.

Strategic objectives are classified into the following horizons:

Short term (1–3 years):

Strengthen internal controls, improve efficiency, and expand POLGAS sales & profitability.

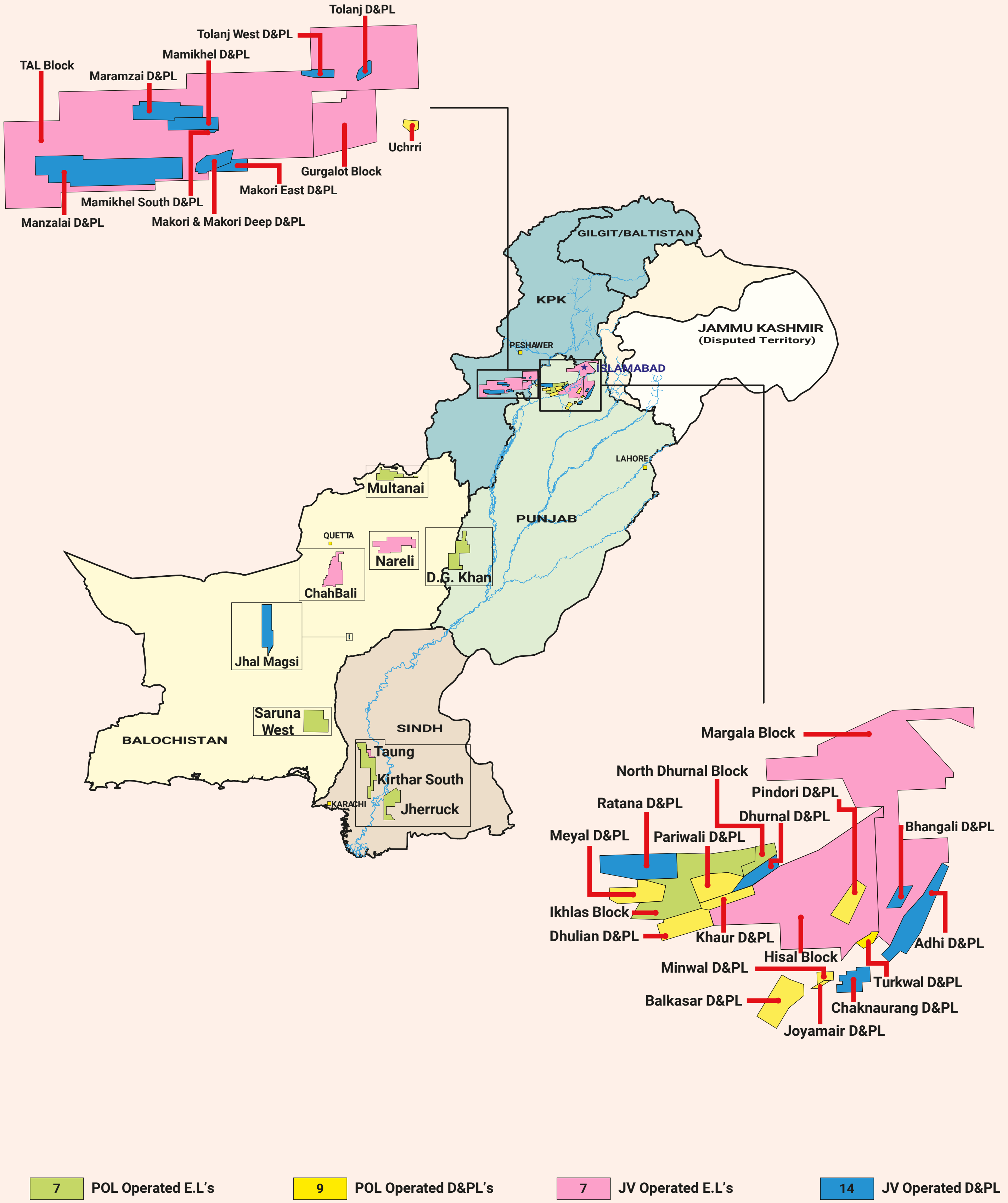
Medium term (3–6 years):

Sustain production in existing fields and improve recovery factors through application of best technologies.

Long term (7–10 years):

Expand reserves through exploration in new blocks

GEOGRAPHICAL PRESENCE



Geographical location and addresses of all other business units of the Company including interest in joint operations are as follows:

Exploration licenses / Leases	Location and address	
	District(s)	Province(s)
Operated by the Company		
Ikhlas (3372-18)	Attock	Punjab
Kirthar South (2567-7)	Dadu, Jamshoro, Lasbela, Thatta	Sindh and Balochistan
Khaur D&P Lease (153/PAK/2002)	Attock	Punjab
Dhullian D&P Lease (91/PAK/94)	Attock	Punjab
Balkassar D&P Lease (83/PAK/92)	Attock	Punjab
Meyal/Uchri D&P Lease (118/PAK/97)	Attock	Punjab
Joyamir D&P Lease (93/PAK/94)	Attock	Punjab
Minwal D&P Lease (123/PAK/98)	Chakwal	Punjab
Pariwali D&P Lease (119/PAK/97)	Attock	Punjab
Pindori D&P Lease (105/PAK/96)	Rawalpindi	Punjab
Turkwal D&P Lease (133/PAK/99)	Chakwal and Rawalpindi	Punjab
D.G. Khan (2969-10)	BarKhan, DG Khan, Rajanpur	Punjab and Balochistan
North Dhurnal (3372-27)	Attock	Punjab
Multanai (3168-3)	Zhob	Balochistan
Saruna West (2666-1)	Khuzdar,Lasbela	Balochistan
Non-operated		
Operated by MOL Pakistan Oil and Gas Company B.V.		
Margala (3372-20)	Rawalpindi, Islamabad, Haripur, Abbottabad	Punjab and KPK
Margala North (3372-21)	Rawalpindi, Islamabad, Haripur, Abbottabad, Attock	Punjab and KPK
TAL (3370-3)	Kohat, Karak, Bannu	KPK
Manzalai D&P Lease (175/PAK/2007)	Karak	KPK
Makori D&P Lease (184/PAK/2012)	Karak	KPK
Makori East D&P Lease (205/PAK/2013)	Karak	KPK
Mamikhel D&P Lease (216/PAK/2016)	Kohat, Hangu	KPK
Maramzai D&P Lease (217/PAK/2016)	Kohat, Hangu	KPK
Tolanj West D&P Lease (234/PAK/2017)	Kohat	KPK
Tolanj D&P Lease (233/PAK/2017)	Kohat	KPK
Mamikhel South D&P Lease (272/PAK/2021)	Kohat	KPK
Razgir D&P Lease (290/PAK/2025)	Kohat	KPK
Operated by Oil and Gas Company Limited		
Chaknaurang Mining Lease (125/PAK/98)	Chakwal	Punjab
Gurgalot (3371-5)	Kohat, Attock	Punjab and KPK
Jhal Magsi D&P Lease (2867-4)	Jhalmagsi	Balochistan
Chah Bali (2996-2)	Mach, Mastung and Kalat	Balochistan
Operated by Orient Petroleum Inc		
Bhangali D&P Lease (65/PAK/90)	Rawalpindi	Punjab
Dhurnal Mining Lease (59/Pakistan)	Attock	Punjab
Ratana D&P Lease (94/PAK/94)	Attock	Punjab
Operated by Pakistan Petroleum Limited		
Adhi Mining Lease (72/Pakistan)	Rawalpindi, Chakwal	Punjab
Hisal (3372-23)	Rawalpindi, Chakwal, Attock	Punjab
Operated by Mari Energies Limited		
Taung (2567-12)	Jamshoro	Sindh
Nareli (3068-9)	Loralai, Sibi, Harnai	Balochistan

CORE VALUES

Integrity

We act with honesty and uphold the highest ethical standards in every decision and action, even in the absence of oversight.

Honesty

We encourage our employees to raise concerns without hesitation and to recognize and appreciate those who act with courage and do what is right.

Respect

We treat every individual with dignity, fairness, and inclusivity, free from discrimination on the basis of gender, race, age, or any other characteristic.

Accountability

We take ownership of our actions, outcomes, and commitments, ensuring transparency and responsibility in all we do.

Excellence

We consistently strive to achieve the highest standards in our products, services, and overall performance.

Innovation

We foster creativity, curiosity, and a culture of continuous improvement to drive progress and deliver sustainable value.

CODE OF CONDUCT

POL's activities and operations will be carried out in strict compliance with all applicable laws and the highest ethical standards. The directors and employees will ensure that the Company deals in all fairness with its customers, suppliers and competitors.

- Employees, irrespective of their function, grade or standing, and the directors must avoid conflict of interest situations between their direct or indirect (including members of immediate family) personal interests and the interest of the Company.
- Employees must notify their direct supervisor of any actual or potential conflict of interest situation and obtain a written ruling as to their individual case. In case of directors, such ruling can only be given by the Board, and will be disclosed to the shareholders.
- The directors and employees may not take advantage of the Company's information or property, or their position with the Company, to develop inappropriate personal gains or opportunities. They may, however, receive gifts of token value or accept invitations only if such gifts or invitations have no influence on their decision making and are not illegal under any applicable law. No director or employee may receive from any customer, supplier or business associate of Pakistan Oilfields Limited cash, gifts or invitations with other than nominal monetary value.
- Trading by directors and employees of the Company in Pakistan Oilfields Limited shares is possible only in accordance with the more detailed guidelines issued from time to time by corporate management in accordance with applicable laws.
- In its relations with governmental agencies, customers and suppliers, the Company will not, directly or indirectly, engage in bribery, kickbacks, payoffs, or any other corrupt business practices.
- The use, directly or indirectly, of the Company's funds for political contributions to any organization or to any candidate for public office is strictly prohibited.
- Corporate funds and assets will be utilized solely for lawful and proper purposes in line with the Company's objectives.
- No false or artificial entries shall be made in the Company's books and records for any reason, and all financial transactions must be accurately and properly accounted for in the books and records.
- All benefits provided to the directors and employees of Pakistan Oilfields Limited in addition to their standard remuneration will be awarded in full compliance with the Company's official policies.
- Pakistan Oilfields Limited will respect the privacy of data relating to individual persons (whether employees or third parties) which it may hold or handle as part of its information processing activities or otherwise.
- Employees will maintain the confidentiality of the Company and its customers' confidential information which is disclosed to them.
- Pakistan Oilfields Limited will support a precautionary approach to environmental challenges, within its sphere of influence, undertake initiatives to promote greater environmental responsibility and encourage the development and diffusion of environmentally friendly technologies.
- Pakistan Oilfields Limited will support and respect the protection of international human rights within its sphere of influence, in particular the effective elimination of all sorts of compulsory labour and child labour, and it will make this a criterion in the choice and management of its suppliers and sub-contractors.
- Pakistan Oilfields Limited will not discriminate against any employee for any reason such as race, religion, political convictions or gender, and will treat everyone with dignity and with full respect for their private lives. This is expected also to apply to relations between members of personnel.
- Pakistan Oilfields Limited will provide an environment where it is clear that harassment is unacceptable, thereby reducing the chance that harassment will occur in the first instance; and a mechanism to resolve complaints where it is felt that harassment has taken place.

POLICY STATEMENTS

The Company has formulated various policies to ensure that these ethical and moral standards are complied with. The POL's Code of Conduct is enforced at all levels of employees as well as the Board of Directors.

POL's policy is to follow high ethical and moral values that include Ethics & Integrity, Continuous Quality Improvement, Leadership, Profitability, Community Involvement, Employees' Growth & Development and Safety, Health & Environment. Everyone in this company is ought to endeavour to behave in line with the very best moral standards and to be privy to and abide with the applicable policies/ guidelines. We all need to ensure that our personal behaviour complies with the best ethical and moral standards.

Policy for:

GRIEVANCES POLICY

A grievance is defined, as a condition of employment, which the employee feels, is unjust or inequitable. It is the policy of the Company to provide all employees with an opportunity for full consideration of their cases in a situation where the grievance procedure could be applied. A grievance may be presented orally or in writing.

1. In case of any grievance relating to employment, the employee should raise the matter initially with his / her immediate supervisor within a maximum of five working days of the event prompting the grievance. In no case, should the grievance be raised after the expiry of thirty days of the event.

2. Having inquired into an employee's grievance, the immediate supervisor should discuss the issue and make an effort to resolve the matter at the initial level.

3. If the grievance is not or cannot be settled by the immediate supervisor, the employee or the immediate supervisor should, within three working days, present the case to the departmental head. The departmental head should discuss the matter and make all efforts to resolve the issue. A written report is required to be filed with the Admin and HR department as to whether the grievance was resolved or not and confirming the steps taken towards resolution.

4. If the grievance is not or cannot be settled by the departmental head within three working days, the grievance should be presented to the Management Committee, which shall consider all relevant information and take a decision to resolve the problem or give a ruling within three working days of the case being forwarded by Admin and HR.

5. If the decision of the Management Committee is not acceptable to the employee or any other party concerned, they may then refer the matter in writing to the Chief Executive, who shall decide whether or not to review the case. The Chief Executive's decision shall be final and binding.

6. It should be noted that in the process of attempting to resolve any employee grievance, it is also the obligation of the employee, as a mature individual, to be receptive to suggestions and to make a serious effort to resolve the matter.

7. Employees are expected to exercise this right in a sensible and judicious manner. Misuse of this policy is strongly discouraged.

POLICY FOR PROTECTION AGAINST HARASSMENT

POL is committed to creating a working environment where people can achieve their full potential. The Company's policy on protection against harassment is designed to provide:

An environment where it is clear that harassment is unacceptable, thereby reducing the chance that harassment will occur in the first instance; and a mechanism to resolve complaints where it is felt that harassment has taken place.

Disciplinary action will be taken to deal with actions or behavior, intentional or unintentional, which results in a breach of this policy.

Disciplinary action may also be taken if allegations of harassment are found to be made with a malicious intent. Harassment is not necessarily confined to the behavior of seniors towards juniors; it can take place between colleagues at the same level or involve staff behaving inappropriately towards more senior staff.

It should be noted that harassment can also lead to civil and criminal claims beyond the Company's own disciplinary proceedings.

Explanation

Definition of Harassment

For the purpose of this policy, harassment is defined as any unwelcome conduct or comments which violates an individual's dignity, and / or creates an intimidating, hostile, degrading, humiliating or offensive environment.

Responsibility of All Employees

All employees can help to:

- prevent harassment by being sensitive to the reactions and needs of others, and ensuring that their conduct does not cause offence;
- discourage harassment by others through making it clear that such conduct is unacceptable, and supporting colleagues and peers who are taking steps to stop the harassment.

POLICY STATEMENTS

The following examples are given which include unacceptable physical and verbal conduct,are not exhaustive.

Gender-Related Harassment

Examples include displaying unacceptable behavior to a man or a woman due to their gender through disparaging gender-related remarks and threatening behavior.

Sexual Harassment

Examples include physical contact, unwelcome gender related jokes, inappropriate use of suggestive visual display unit material, intimidating behavior such as asking for, or offering, gender-based favors in return for issues relating to employment.

Racial Harassment

Examples include inappropriate questioning and/or jokes about racial or ethnic origin, offensive comments and intimidating behavior,including threatening gestures.

Personal Harassment

Examples include making fun of personal circumstances or appearance.

Bullying

This can be physical or psychological. Examples of psychological bullying include unmerited criticism, isolation, gossip, essential information withheld,or behavior that is intimidating or demeaning.

Harassment of Disabled People

Examples include discussion of the effects of a disability on an individual's personal life, uninvited touching or staring, and inappropriate questioning about the impact of someone's disability.

Age Harassment

Examples include derogatory age-related remarks and unjustifiable dismissal of suggestions on the grounds of the age of the person.

Stalking

This can be physical or psychological. Examples include leaving repeated or alarming messages on voice mail or e-mail, following people home, or approaching others to ask for personal information.

Anti-Harassment Policy also assures the right to employment in the place of work that is free from harassment and intimidation in accordance with the spirit and theme of "Protection against Harassment of Women at Workplace Act, 2010 and the respective provincial laws."

GENDER DIVERSITY POLICY

Pakistan Oilfields Limited (POL) recognises that a diverse workforce draws on different perspectives and experiences of different individuals, who together as a team, effectively contribute towards the achievement of its overall corporate objectives and success of its business.

- At POL, we are unwavering in our commitment to fostering a workplace that upholds the principles of merit and gender equality, firmly believing that talent knows no gender.
- Our recruitment practices are driven solely by merit and competence, ensuring every individual is assessed on the basis of educational qualification, skills, and work experience without any bias or gender discrimination.
- We comply with the Securities and Exchange Commission of Pakistan (SECP) guidelines for gender diversity, including Circular 10 dated April 17, 2024 providing market-competitive salary packages and benefits to maintain a motivated workforce.
- Salary offers and increments are purely based on merit and individual performance, ensuring no pay gap based on the basis of gender.
- We provide an all-inclusive work environment and ensure that all employees receive equal opportunities, respect and recognition regardless of gender, race, ethnicity, ability, or age.

Our Gender Diversity Policy addresses the following aspects:

Recruitment

Our employees are considered to be an asset for the Company and the contribution of each employee towards profitability and growth of the Company is valued. Pakistan Oilfields Limited is an equal opportunity employer and is committed towards inducting talented and innovative professionals in its workforce, regardless of gender, race, religion, age, ethnic or national origin and disability.

Compensation & Benefits

We provide market competitive salary packages and other employment related benefits in order to keep the workforce motivated and fully focused on their jobs. At the time of hiring in the Company, a competitive salary package is offered on the basis of the job requirement, educational qualification and work experience, skill set, equally to both male and female candidates. Likewise, pay raise / increments are also purely based on merit and work performance of individual staff without any gender-based discrimination.

Promotion / Career Progression

Employees with outstanding performance and potential to grow are rewarded with promotion and career progression purely based on merit and on work performance, regardless of gender. Our managers ensure that all employees are treated fairly and evaluated objectively.

Employee Retention

We promote a culture where the focus is on the growth and development of our employees' managerial and technical skills. We consider our employees as an asset to the Company and in order to retain competent resources, the Company offers compensation packages, employee development and training programs, regardless of gender.

Training & Development

Training & Development plays an important role in the development of competent resources. We have designed a well-defined mechanism for identification and implementation of training programs for all employees regardless of their gender to make them more productive in their areas of responsibilities.

Providing Conducive Work Environment to Female Staff

All female employees are facilitated to meet their personal commitment / family issues as per approved policies. Also providing separate sitting place for lunch during break hour. In addition to our existing leaves entitlement, all female employees are entitled to Maternity Leaves that is given to them as per Company policy.

Anti – Harassment and Grievance Policy

Pakistan Oilfields Limited is dedicated to provide a working environment that ensures that each and every employee is treated with respect and dignity with equitable conduct. The Company is committed to ensure a positive professional work environment that is essential for the professional growth of its employee.

To ensure that all employees associated with the Company are treated in a respectful and in a fair manner, the Company has already enforced its Grievance Policy and a policy for Protection against Harassment.

In order to review progress on Gender Diversity policy a meeting of all Head of Departments will be arranged once a year to review progress on the Gender Diversity Policy. Further, gender dis-aggregated data with regard to female employees and their performance / promotions and trainings shall be maintained.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

POL believes that to be successful as a company it must act responsibly and with integrity in all areas of its activities. POL is committed to its business operations being conducted in a manner that is consistent with relevant good practice in relation to social responsibility.

It is the responsibility of everyone working within the company to ensure that wherever we operate:

- We will work within the standards in our Code of Ethics to ensure that all our business practices are conducted with integrity.
- We will treat our employees fairly, complying with the Fundamental Principles and Rights at Work and providing a rewarding environment in which our employees are engaged and developed.
- We will respect our customers and suppliers and aim to treat them honestly and responsibly with consistent standards wherever we operate.
- We will minimize any negative impact on the environment that might be associated with our operations or our products, searching out new ways to conserve natural resources and innovating to improve our products and processes.
- We will be a good neighbor. Not just keeping our own house in order but also reaching out to support aid and relate to those in our neighborhood. In particular we will focus on providing educational and academic support and engaging in projects that will benefit our local communities.
- We will seek out opportunities for dialogue with all our stakeholders.
- We will monitor and record our achievements under this policy so that we may continuously improve.

POLICY STATEMENTS

HEALTH, SAFETY AND ENVIRONMENT POLICY

POL is fully committed to ensure and promote the highest degree of safe and healthy working environment in the entire organization. Our employees are our most important asset and we consider them the critical element for the success of our safety programme.

POL recognizes that safe operations depend not only on technically sound plant and equipment but also on competent people and an active HSE culture, and that no activity is so important that it cannot be done safely.

To achieve this objective; we aim to

- Ensure that all relevant health, safety and environment procedures/work instructions are developed and implemented.
- Strive to prevent injuries, ill health and property loss through hazards identification, risk assessments of all activities and processes.
- Ensure that all safety rules and regulations are obeyed and protective equipment is used wherever it is necessary and specified.
- Manage our operations in compliance with all applicable environmental laws and regulations
- Manage hazardous gas emissions, effluents and waste materials through the latest equipment and technologies to ensure a conducive environment for our employees and the local inhabitants including flora and fauna.
- Adhere to health practices which match international standards. Accordingly we invest in improving health facilities and eliminate occupational health hazards for our employees, neighbors, costumer and markets where we operate.
- This policy shall be reviewed periodically to ensure that it remains relevant and appropriate to Pakistan Oilfields Limited.

WHISTLE BLOWING POLICY

This Policy addresses the commitment of the Company to integrity and ethical behavior by helping to foster and maintain an environment where employees can act appropriately, without fear of retaliation.

The Company conducts business based on the principles of fairness, honesty, openness, decency, integrity and respect.

To maintain these standards, the Company encourages its employees who have concerns about suspected serious misconduct/breach of law/regulation or suspected breach of law or regulation that may adversely impact the Company, to come forward and express these concerns without fear of punishment or unfair treatment.

It is also the policy of the Company to address any complaints that allege/attempted acts of interference, reprisal, retaliation, threats, coercion or intimidation against employees who report, disclose or investigate improper or illegal activities (the "Whistleblowers") and to protect those who come forward to report such activities. The Company assures that all reports will be treated strictly confidentially and promptly investigated and that reports can be made anonymously, if desired.

The internal control and operating procedures of the Company are in place to detect and to prevent or deter improper activities. However, even the best systems of controls cannot provide absolute safeguards against irregularities.

The Company has the responsibility to investigate the allegations of suspected improper activities and to take appropriate actions.

Employees and others are encouraged to use guidance provided by this policy for reporting all allegations of suspected misconduct or improper activities.

General Guidance

This policy presumes that employees will act in good faith and will not make false accusations when reporting of misconduct . An employee who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to disciplinary procedures, which may include termination. Employees who report acts of misconduct pursuant to this policy can and will continue to be held to the Company's general job performance standards and adherence to the Company's policies and procedures.

In case of reports sent through e-mail, it is recommended to mark the subject as Whistleblower for ease of identification.

Although the whistleblower is not expected to prove the truth of an allegation, he/she needs to demonstrate to the person contacted that there are sufficient grounds/concerns/ allegations is true.

YEAR AT A GLANCE

July 15, 2024
Discovered hydrocarbons in Jhandial-03 well

July 29, 2024
Discovered hydrocarbons in Razgir-01 exploratory well

September 02, 2024
538th Board of Directors Meeting and announcement of yearly results

October 17, 2024
73rd Annual General Meeting results

October 18, 2024
539th Board of Directors Meeting and announcement of 1st quarter results

October 29, 2024
Payment of Final Dividend 2023-24

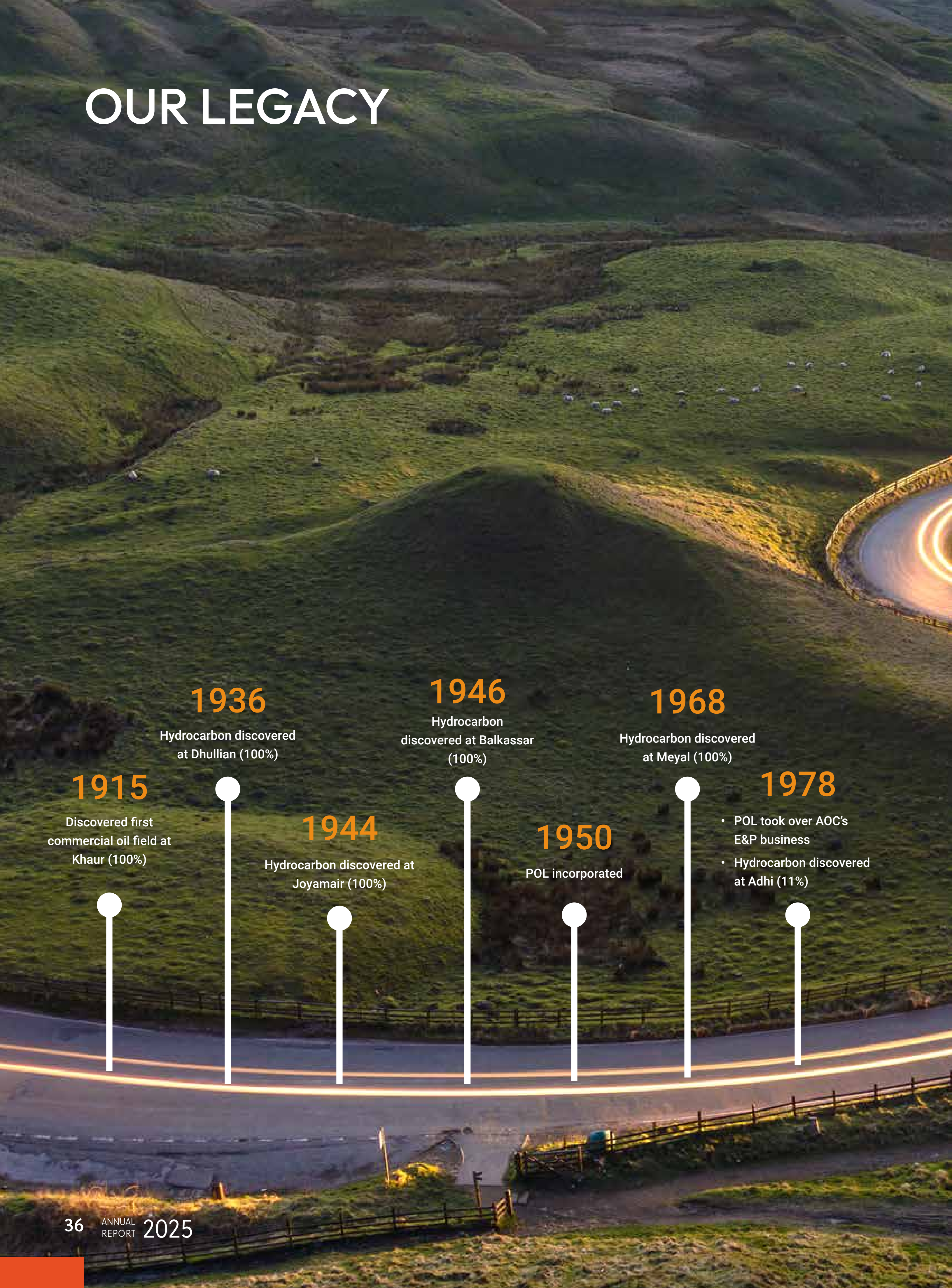
November 07, 2024
Corporate Briefing Session

January 27, 2025
540th Board of Directors Meeting and announcement of 2nd quarter results

February 19, 2025
Payment of Interim Dividend 2024-25

April 28, 2025
541st Board of Directors Meeting and announcement of 3rd quarter results

June 26, 2025
542nd Board of Directors Meeting for Budget 2025-26 approval



OUR LEGACY

1915

Discovered first commercial oil field at Khaur (100%)

1936

Hydrocarbon discovered at Dhullian (100%)

1944

Hydrocarbon discovered at Joyamair (100%)

1946

Hydrocarbon discovered at Balkassar (100%)

1950

POL incorporated

1968

Hydrocarbon discovered at Meyal (100%)

1978

- POL took over AOC's E&P business
- Hydrocarbon discovered at Adhi (11%)

1994
Hydrocarbon discovered at Pariwali (82.5%)

1995
Hydrocarbon production at Pindori (35%)

1996
Hydrocarbon discovered at Minwal (82.5%)

1997
Hydrocarbon discovered at Turkwal (66.37%)

2002
Hydrocarbon discovered at Manzalai (*25%)

2005
Acquired 25% share in National Refinery Limited.

2008
Hydrocarbons discovered at Mamikhel (*25%)

2009
Hydrocarbons discovered at Maramzai (*25%)

2011
Hydrocarbons discovered at Makori East & Tolanj (*25%)

2016
Hydrocarbons discovered at Makori Deep, Mardankhel & Tolanj West (*25%)

2018
Hydrocarbons discovered at Jhandial Well-1 (80%)

2020
Hydrocarbon discovered at Mamikhel South (*25%)

2024
Hydrocarbon discovered at Razgir (*25%)

* Pre-commerciality interest

GLOBAL COMPACT

The Company fully supports the principles of Global Compact, highlighting its efforts to uphold the 10 principles of Human Rights, Labour, Environment, and Anti-Corruption.

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour Standards

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labor;

Principle 5: the effective abolition of child labor; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against all forms of corruption, including extortion and bribery.

PRODUCTS

Crude Oil

An oily, flammable liquid that occurs naturally in deposits, usually beneath the surface of the earth. It consists principally of a mixture of hydrocarbons, with traces of various nitrogenous and sulphurous compounds. During the past 600 million years, incompletely decayed plant and animal remains have become buried under thick layers of rock. It is believed that petroleum consists of the remains of these organisms but it is the small microscopic plankton organism remains that are largely responsible for the relatively high organic carbon content of fine-grained sediments which are the principle source rocks for petroleum.

Little use other than as lamp fuel was made of petroleum until the development of the gasoline engine and its application to automobiles, trucks, tractors and airplanes. Today the world is heavily dependent on petroleum for motive power, lubrication, fuel, dyes, drugs and many synthetics.

Natural Gas

Natural mixture of gaseous hydrocarbons found issuing from the ground or obtained from specially driven wells. The composition of natural gas varies in different localities. Its chief component, methane, usually makes up from 70% to 95% and the balance is composed of varying amounts of ethane, propane, butane and other hydrocarbon compounds. Although commonly associated with deposits, it also occurs separately in sand, sandstone and limestone deposits. Some geologists theorize that natural gas is a by product of decaying vegetable matter in underground strata, while others think it may be primordial gases that rise up from the mantle. Because of its flammability and high calorific value, natural gas is used extensively as an illuminant and a fuel.

Liquefied Petroleum Gas (LPG)

LPG is a mixture of gases, chiefly propane and butane, produced commercially from petroleum and stored under pressure to keep it in a liquid state. The boiling point of liquefied petroleum gas varies from about -44°C to 0°C, so that the pressure required to liquefy it is considerable and the containers for it must be of heavy steel. Common uses are for cooking and heating and lighting. It is also used for powering automotive vehicles. LPG is an attractive fuel for internal-combustion engines because it burns with little air pollution and little solid residue.

Solvent Oil

Solvent oil is one of the five major oil products closely related to people's daily life. Its application sectors also have a constant expansion. There are also extensive uses in rubber, leather and adhesive sectors.

Sulphur

Solid Sulphur occurs principally in three forms, all of which are brittle, yellow in color, odorless, tasteless, and insoluble in water. It is a chemically active element and forms many compounds, both by itself (sulfides) and in combination with other elements. It is part of many organic compounds.

Sulphur is used in black gunpowder, matches and fireworks; in the vulcanization of rubber; as a fungicide and insecticide; and in the treatment of certain skin diseases. The principal use of Sulphur is in the preparation of its compounds. The most important Sulphur compound is Sulphuric acid.

BUSINESS MODEL

POL has strong financial position and it utilizes its unique position in the local E&P Industry to create value across the geographic regions and operational fields.

POL is an integrated E&P Company focused on honoring its economic, social and environmental commitments to all its stakeholders, including the Company itself, its employees, joint venture partners, customers, suppliers, local, provincial and federal governments, local communities in and around the Company's areas of operations and the public at large. POL has strong financial position and it utilizes its unique position in the local E&P Industry to create value across the geographic regions and operational fields. POL's Business objectives are aligned with its operational priorities grouped into following strategic regions:

1. Core Business - E&P

Strengthening the core E&P by expanding exploration blocks, acquisition of potential blocks focusing on short-cycle, low-cost assets, production optimization from existing reservoirs, exploratory drilling, and reserves replenishment.

2. Diversification

Expanding on LPG marketing business (region wise and customer wise e.g., domestic and industrial) and crude transportation through pipeline (e.g. adding new customers/fields).

3. Financial

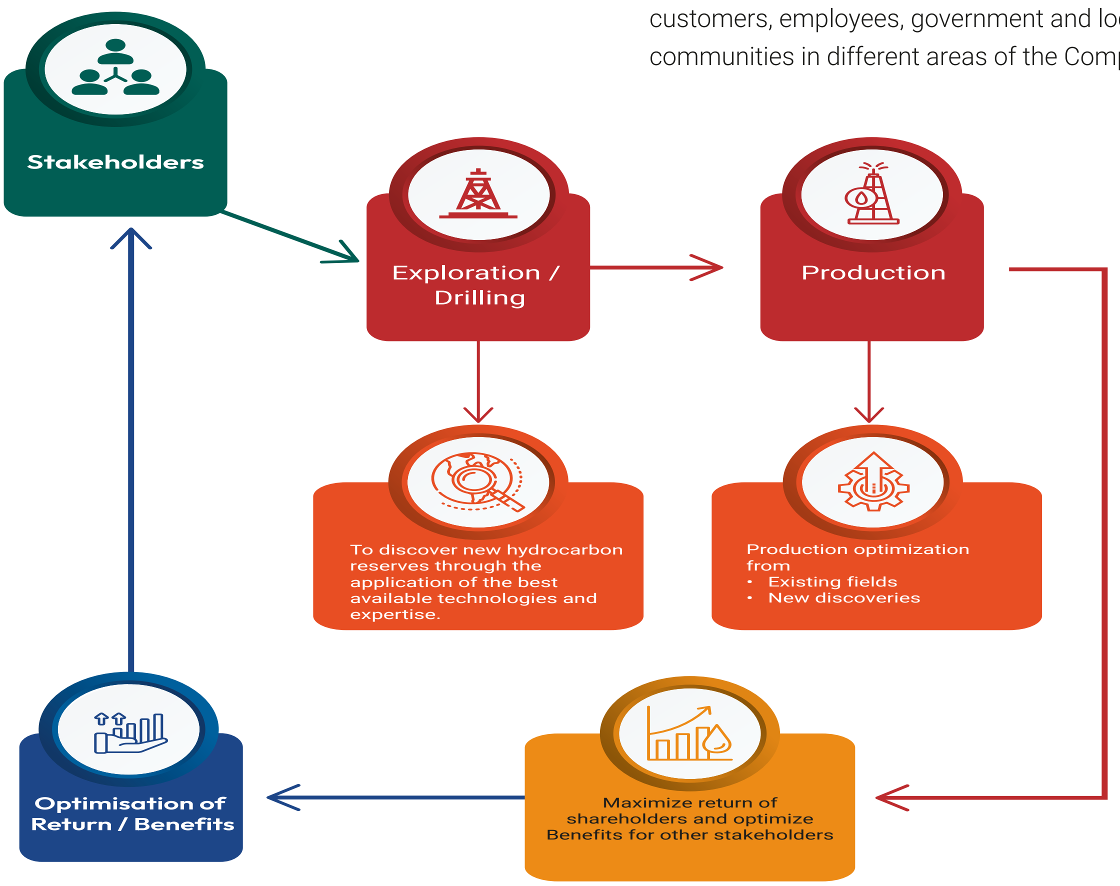
Enhancement of the return to the shareholders, enhancement of net profit by increasing sales, timely recovery of receivable, budgetary controls measures.

4. Internal Processes

Re-structuring of internal business processes by adopting the latest technology and techniques to improve Company's operational efficiency.

5. Stakeholders

Create value for joint venture partners, shareholders, customers, employees, government and local communities in different areas of the Company.



PAKISTAN OILFIELDS LIMITED – OIL AND GAS VALUE CHAIN

The oil and gas value chain starts from discovering fields and ends with providing products to end consumers. Different stages include exploration, production, storage, processing/refining and marketing.

The three facets of the value chain are:

Upstream sector (Exploration, Production)

Include Exploration and Production companies, which are primarily involved in identifying and assessing potential Oil & Gas producing blocks, drilling exploratory/development wells & developing infrastructure in economically viable oil fields to produce commercial quantities of hydrocarbon.

Midstream sector (Transportation and Storage)

Primarily involved in transportation of hydrocarbons. The various modes of transportation include pipelines, rail and road transportation.

Downstream sector (Refining and Retail Markets)

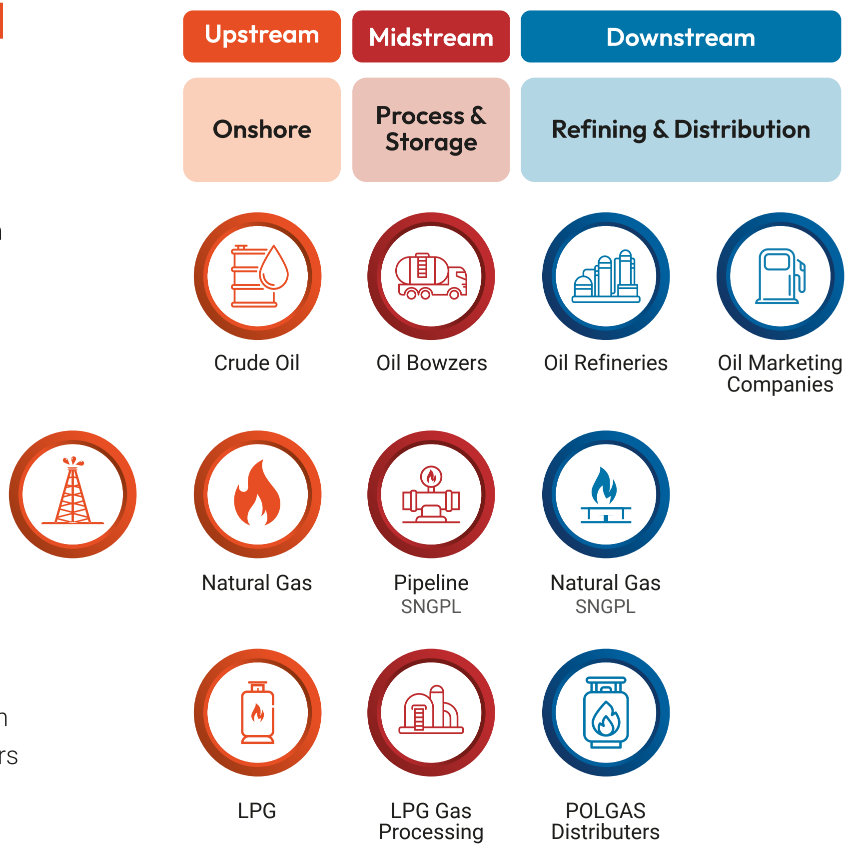
Include companies which are involved in the process of refining, marketing & selling. These companies transform & refine crude oil into a variety of derivative products such as liquefied petroleum gas, gasoline, jet fuel, diesel oil, other fuel oils etc., which are in turn, sold to different end-users.

POL's position in Oil and Gas value chain

After conducting seismic surveys to assess fields having potential hydrocarbon reserves, wells are then drilled to extract Oil & Gas. Main products extracted by POL include Crude Oil, Natural Gas and LPG.

Crude oil is stored in storage tanks and then transported through pipelines and bowzers to own Khaur Crude Decanting Facility (KCDF) then it is transported through pipelines and oil bowzers to Attock Refinery. Some crude from non-operated JV is transported through bowzers to other Refineries. Natural Gas is transmitted through pipelines to SNGPL.

The LPG supply chain starts from production of oil and gas at wells. Some of the Gas is then converted into LPG and distributed to end users in LPG cylinders.



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ANALYSIS OF FINANCIAL INFORMATION

Review of Financial Information and Performance through Financial Ratios, Six-Year Analysis, Quarterly Performance, and other analytical information.

PERFORMANCE INDICATORS

(Rupees millions unless otherwise stated)

		2020	2021	2022	2023	2024	2025
PROFIT & LOSS SUMMARY							
Net Sales							
Crude oil		17,264	17,940	29,718	33,564	35,822	29,340
Gas		12,481	11,714	12,269	15,841	17,617	16,238
POLGAS-Refill of cylinders		6,567	6,190	9,673	11,029	11,264	10,994
Solvent oil		220	189	285	490	545	516
Sulphur		8	9	-	29	42	29
Total Net Sales		36,540	36,042	51,945	60,953	65,290	57,117
Cost of sales		14,172	14,409	17,997	19,215	19,897	17,138
Gross profit		22,368	21,633	33,948	41,738	45,393	39,979
Exploration costs		1,405	494	877	6,720	1,606	11,180
Administration expenses		192	195	206	312	330	375
Finance costs		2,212	260	5,549	9,620	3,347	4,775
Other charges		1,383	1,545	2,026	2,489	3,445	2,153
Other income		4,558	1,539	11,697	27,062	16,574	14,529
Profit before taxation		21,734	20,678	36,987	49,659	53,239	36,025
Provision for taxation		5,358	7,296	11,052	13,206	14,088	11,843
Profit for the year		16,376	13,382	25,935	36,453	39,151	24,182
Earnings before interest, taxes, depreciation and amortization (EBITDA)		25,643	24,357	41,786	52,440	55,036	35,342
Dividends		14,193	14,193	19,870	22,708	26,966	21,289
BALANCE SHEET SUMMARY							
Paid-up capital		2,839	2,839	2,839	2,839	2,839	2,839
Reserves		1,758	1,758	1,758	1,758	1,758	1,758
Unappropriated profit		35,670	34,766	46,467	63,091	78,255	75,498
Long term deposits		861	873	895	925	1,029	1,060
Deferred tax liability		5,931	5,586	5,844	4,667	9,505	7,046
Provisions		14,096	14,392	19,126	26,094	26,657	26,422
Current liabilities		30,441	34,130	41,125	59,665	55,846	62,380
Property, plant and equipment		7,542	6,680	6,702	5,903	5,834	7,805
Development and decommissioning costs		12,356	13,673	10,209	7,825	9,136	9,718
Exploration and evaluation assets		2,773	512	3,020	1,761	8,613	143
Long term investment		9,616	9,616	9,616	9,616	9,616	9,616
Other long term assets		27	37	30	36	40	66
Current assets		59,282	63,826	88,477	133,898	142,650	149,655
CASH FLOWS							
Operating activities		23,263	19,480	27,906	29,167	32,443	23,521
Investing activities		(2,706)	452	(921)	4,988	3,332	4,632
Financing activities		(14,170)	(14,163)	(14,162)	(10,395)	(33,569)	(26,694)
Exchange rate effect		900	(1,245)	7,327	14,780	(1,775)	1,228
Opening Balance		35,761	43,048	47,572	67,723	106,263	106,694
Cash and cash equivalents at year end		43,048	47,572	67,723	106,263	106,694	109,381
KEY FINANCIAL RATIOS							
Profitability Ratios							
Gross profit ratio	%	61.22	60.02	65.35	68.48	69.53	69.99
Net profit to sales	%	44.82	37.13	49.93	59.81	59.96	42.34
EBITDA margin to sales	%	70.18	67.58	80.44	86.03	84.29	61.88
Operating leverage ratio	Time	0.88	0.88	1.11	1.07	0.92	0.64
Return on equity	%	40.67	34.00	50.79	53.85	47.25	30.19
Return on average capital employed	%	41.81	33.61	57.36	61.39	52.01	29.68
Shareholders' funds (Rs millions)		40,267	39,363	51,064	67,688	82,852	80,095
Shareholders' fund	%	43.96	41.72	43.25	42.56	47.10	45.25
Return on shareholders' funds	%	40.67	34.00	50.79	53.85	47.25	30.19
Total shareholders' return	%	-1.30	26.59	20.81	18.72	45.59	35.77
Liquidity Ratios							
Current ratio	Time	1.95	1.87	2.15	2.24	2.55	2.40
Quick / acid test ratio	Time	1.78	1.71	1.99	2.13	2.41	2.24
Cash to current liabilities	Time	1.41	1.39	1.65	1.78	1.91	1.75
Cash flow from operations to sales	%	63.66	54.05	53.72	47.85	49.69	41.18
Cash flow to capital expenditures	%	15.65	3.64	6.75	5.44	11.89	5.56
Cash flow coverage ratio[4]	%	-	-	-	-	-	-

(Rupees millions unless otherwise stated)

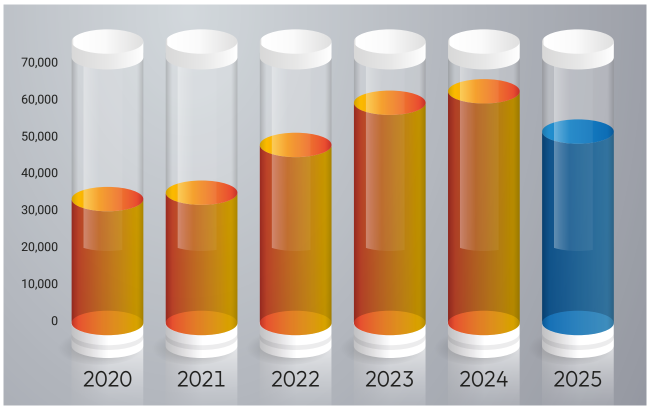
		2020	2021	2022	2023	2024	2025
KEY FINANCIAL RATIOS							
Investment / Market Ratios							
Earnings per share - basic [2]	Rs	57.69	47.14	91.37	128.42	137.93	85.19
Earnings per share - restated [3]	Rs	57.69	47.14	91.37	128.42	137.93	85.19
Price earning ratio	Times	6.08	8.35	4.44	3.13	3.55	6.93
Price to Book ratio	Times	2.47	2.84	2.26	1.69	1.68	2.09
Cash dividend yield	%	13.22	13.43	17.51	19.81	21.31	13.89
Cash dividend payout	%	86.67	106.06	76.61	62.29	68.88	88.04
Cash dividend cover	%	115.38	94.29	130.52	160.53	145.19	113.59
Cash dividend per share	Rs	50.00	50.00	70.00	80.00	95.00	75.00
Bonus shares	%	-	-	-	-	-	-
Market value / share at year end	Rs	350.63	393.86	405.81	401.77	489.94	590.17
Market value/share-high during the year	Rs	486.00	443.00	424.90	460.00	521.00	699.00
Market value/share-low during the year	Rs	223.03	304.50	328.00	340.00	381.00	465.00
Market value/share-average during the year	Rs	374.43	392.19	378.67	405.21	438.01	575.76
Break-up value (Net assets/shares)	Rs	141.86	138.67	179.89	238.46	291.88	282.17
Free Cash Flows (Rs millions)		16,526	17,746	23,336	23,386	19,757	17,438
Economic value added (EVA) (Rs millions)		10,399	6,939	15,980	24,995	22,873	11,005
Capital Structure Ratios							
Financial leverage ratio [4]	%	-	-	-	-	-	-
Weighted average cost of debt [4]	%	-	-	-	-	-	-
Debt: equity ratio [4]	%	-	-	-	-	-	-
Net Assets per share	Rs	322.69	332.37	415.90	560.28	619.64	623.57
Interest cover [4]	Time	-	-	-	-	-	-
Activity / Turnover Ratios							
Total assets turnover	Time	0.42	0.39	0.49	0.44	0.39	0.32
Fixed assets turnover	Time	1.73	1.66	2.55	3.44	3.34	2.77
Inventory turnover [1]	Days	-	-	-	-	-	-
Inventory turnover [1]	Time	-	-	-	-	-	-
No. of days in Receivables	Days	82.58	75.88	60.83	67.97	90.35	128.52
Debtors turnover	Time	4.42	4.81	6.00	5.37	4.04	2.84
No. of days in payables [1]	Days	-	-	-	-	-	-
Creditors turnover [1]	Time	-	-	-	-	-	-
Operating cycle [1]	Time	-	-	-	-	-	-
NON-FINANCIAL RATIOS							
% of plant availability[1]	%	-	-	-	-	-	-
Customer satisfaction Index[1]	%	-	-	-	-	-	-
Production per employee	BOE	10,762	11,035	10,098	9,618	9,237	8,189
Revenue per employee (Rs millions)		50	51	75	91	99	86
Staff turnover ratio	%	8.61	10.72	7.00	10.55	8.68	7.81
Stores and spares as %age of assets	%	4.91	4.94	4.87	3.78	4.14	5.28
Maintenance cost as %age of operating expenses	%	0.82	0.65	0.57	0.85	1.03	1.40
Customer retention ratio[1]	%	-	-	-	-	-	-
OTHER INFORMATION							
Contribution to national exchequer (Rs millions)		14,142	16,864	25,231	29,227	30,931	26,615
Foreign exchange savings (US $ million)		320	344	538	420	423	394
Market Capitalization (Rs millions)		99,528	111,799	115,191	114,044	139,072	167,523
No. of Shareholders		7,090	7,597	7,858	8,372	9,124	13,117

Notes:

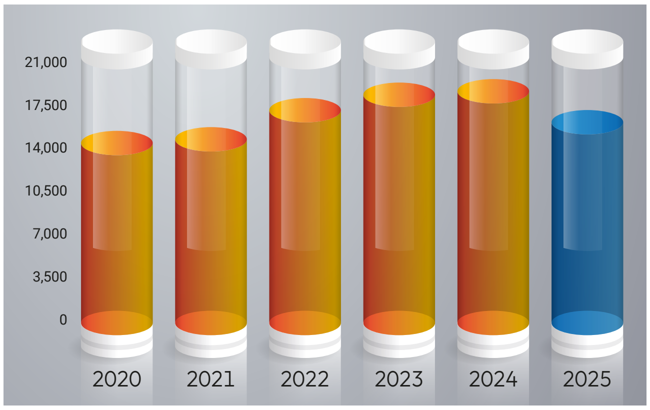
1- Not applicable in view of the nature of the company's business.
2- Calculated on shares outstanding as at June 30, of each year.
3- Calculated on shares outstanding as at June 30, 2025.
4- Not applicable as the Company does not have debt.

PERFORMANCE INDICATORS GRAPHS

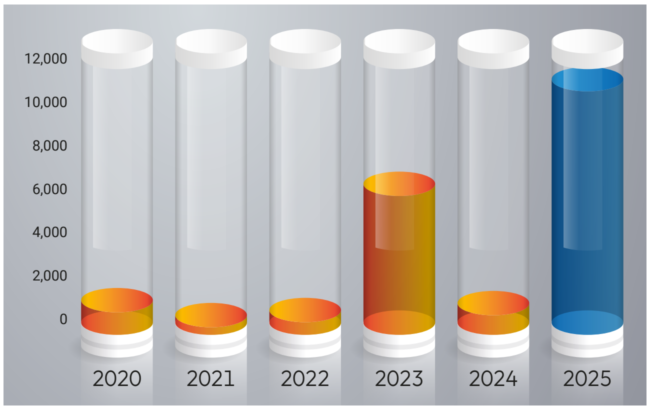
Net Sales
(Rs in million)



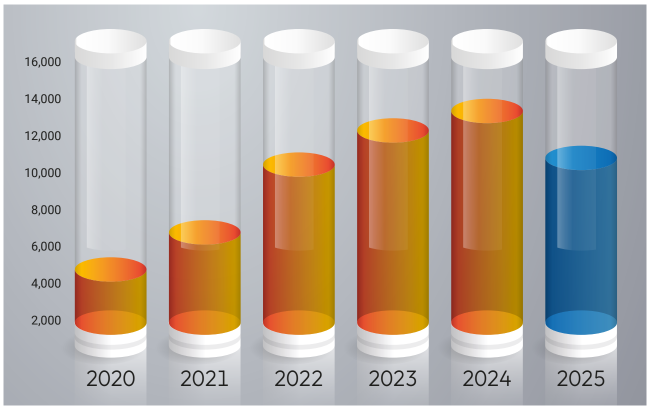
Cost of Sales
(Rs in million)



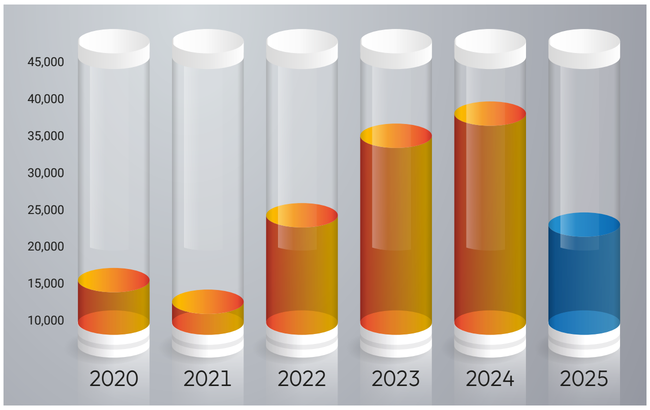
Exploration Costs
(Rs in million)



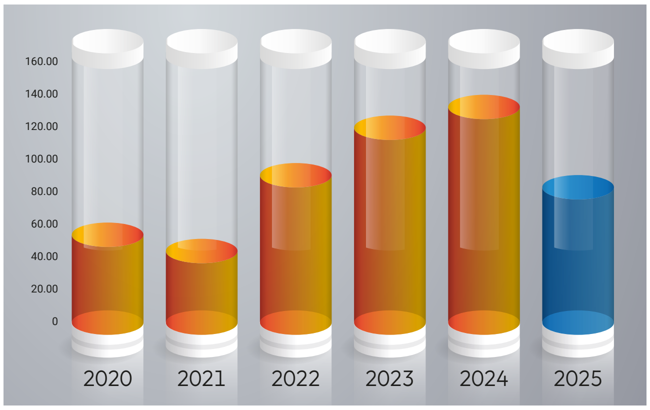
Taxation
(Rs in million)



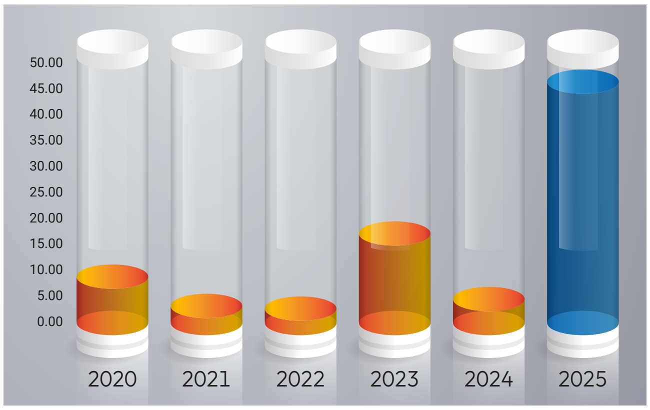
Profit After Tax
(Rs in million)



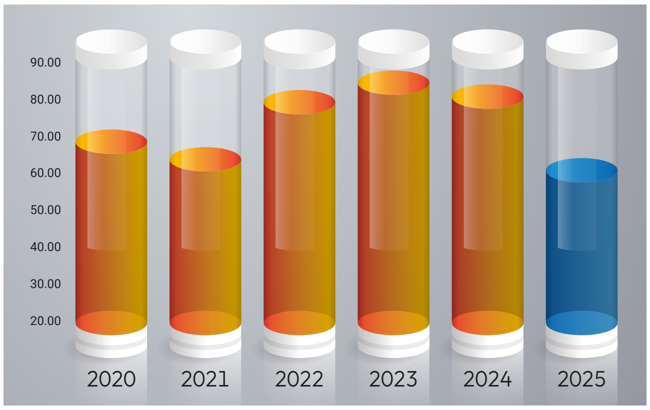
Earnings Per Share
(Rs)



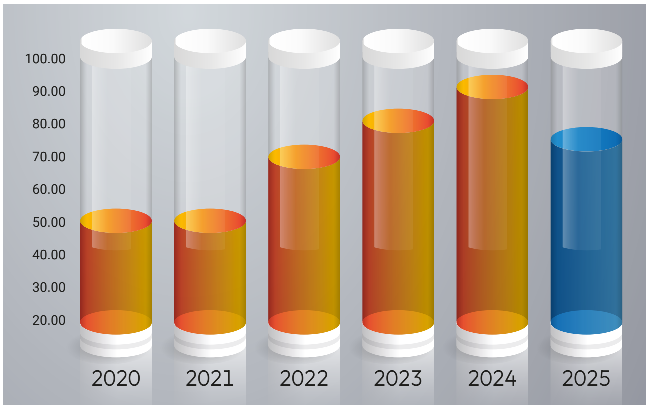
Exploration Cost as % of Profit
(%)



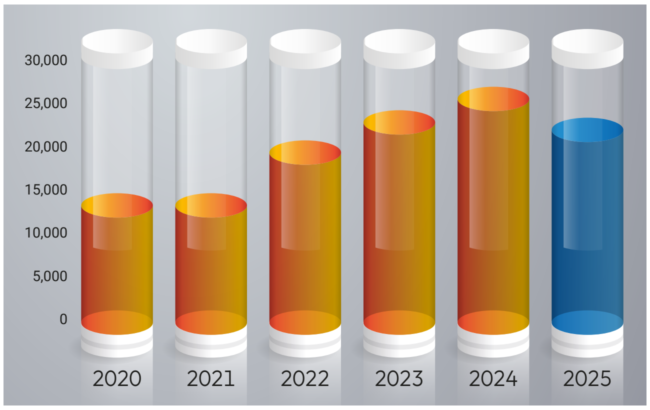
EBITDA to Sales
(%)



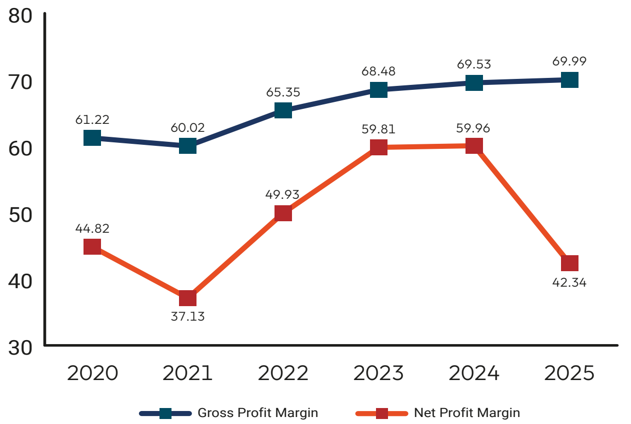
Dividend Per Share
(Rs)



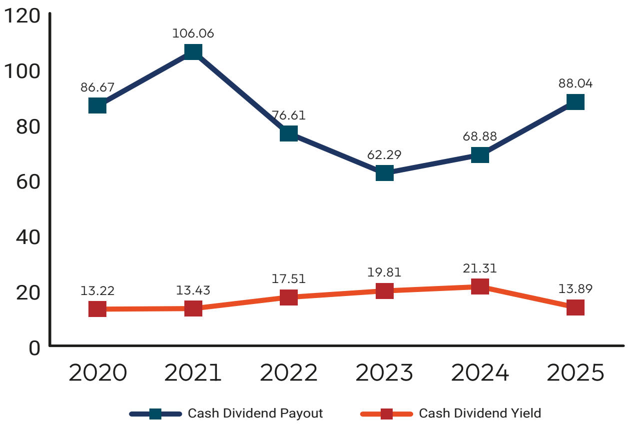
Cash Dividend Payout
(Rs in million)



Profitability Margin
(%)

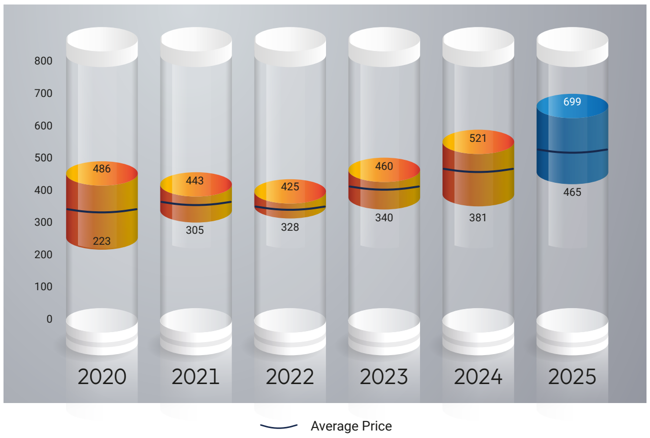


Cash Dividend Payout
(%)

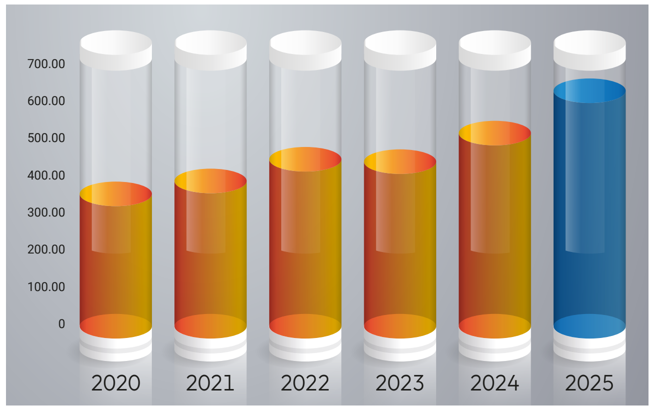


PERFORMANCE INDICATORS GRAPHS

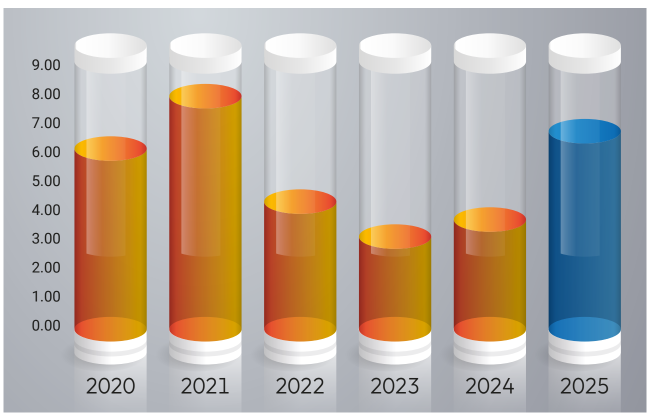
Market Value Per Share - High Low
(Rs)



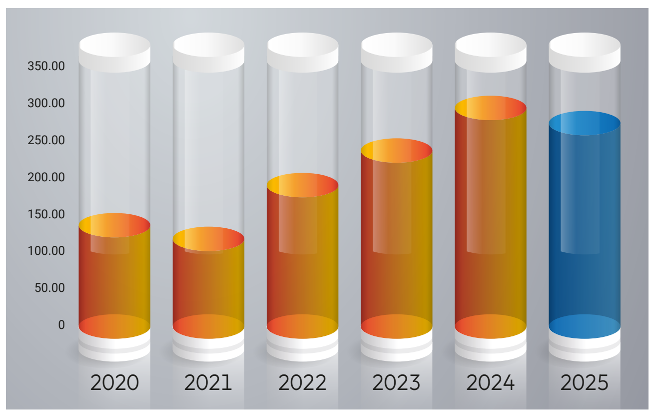
Market Value Per Share - at year end
(Rs)



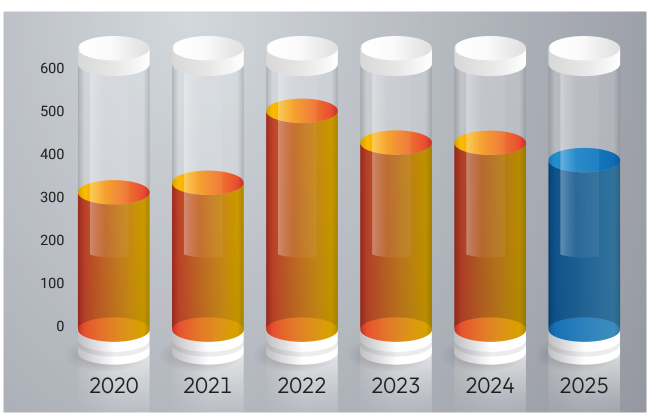
Price Earning Ratio
(Times)



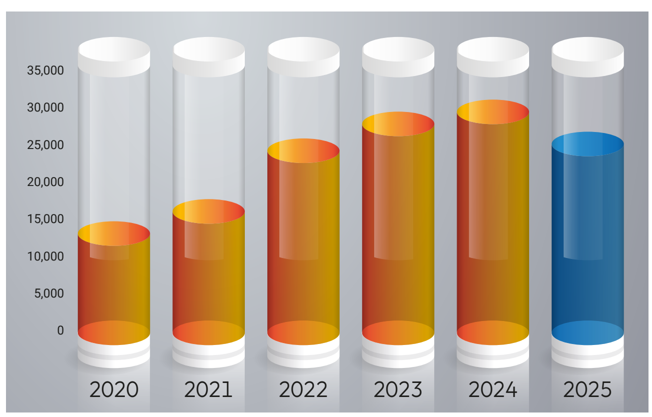
Break-up Value Per Share
(Rs)



Foreign Exchange Savings
(US$ in million)



Contribution to National Exchequer
(Rs in million)



KEY PERFORMANCE INDICATORS

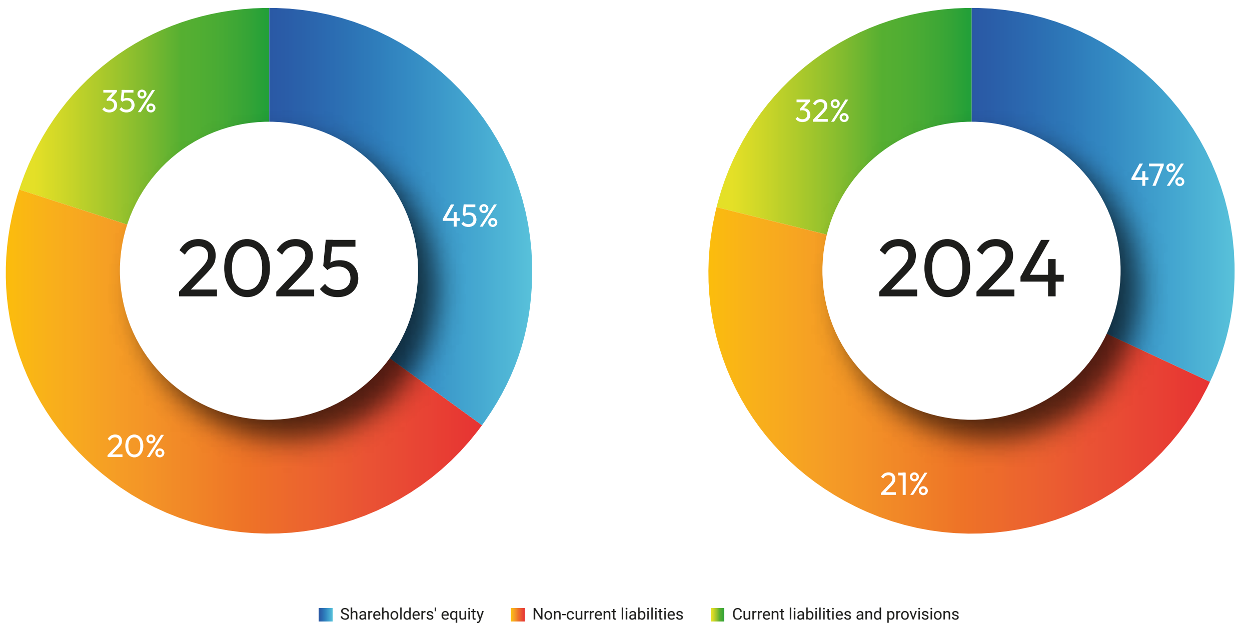
The formulation of the following year's business plan draws input from the preceding year's performance on the KPIs listed below:

1. Finding and Development Cost per BOE of . new reserves added.
2. Reserves Replacement Ratio (%).
3. Earning Before Interest, Taxation, Depreciation. & Amortization (EBITDA).
4. Production cost per BOE produced.
5. Production growth (%).
6. Reserve to production rate Major Plans and Decisions.

BALANCE SHEET COMPOSITION

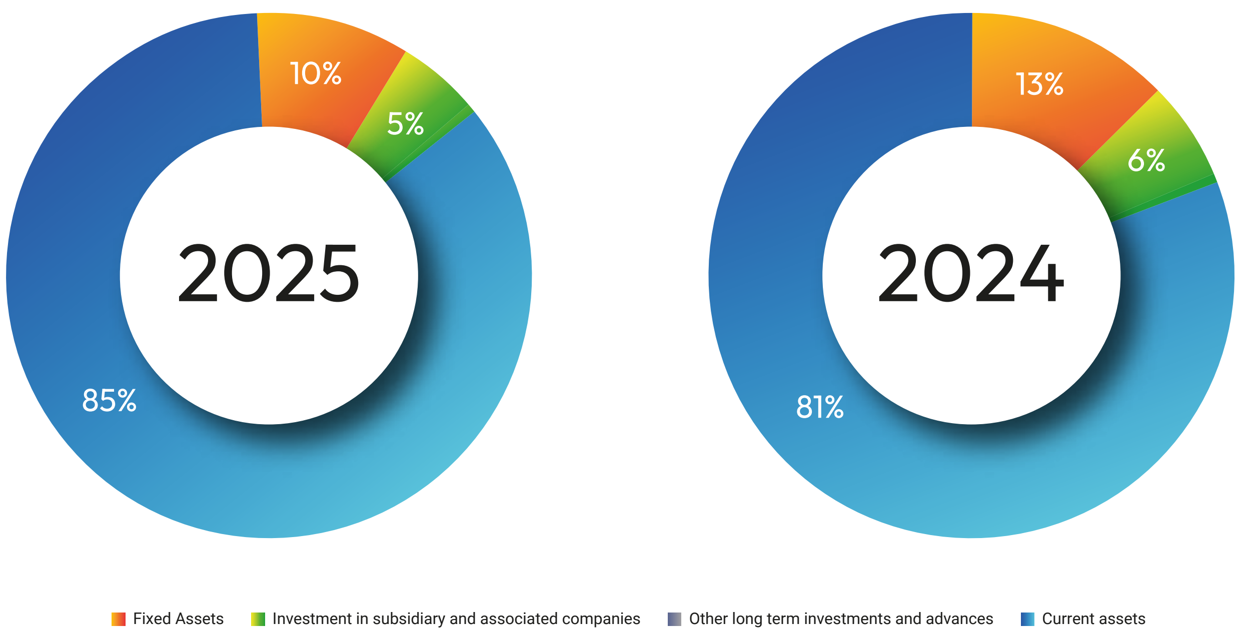
Analysis of Share Capital & Reserves (%)

As on June 30,



Analysis of Assets (%)

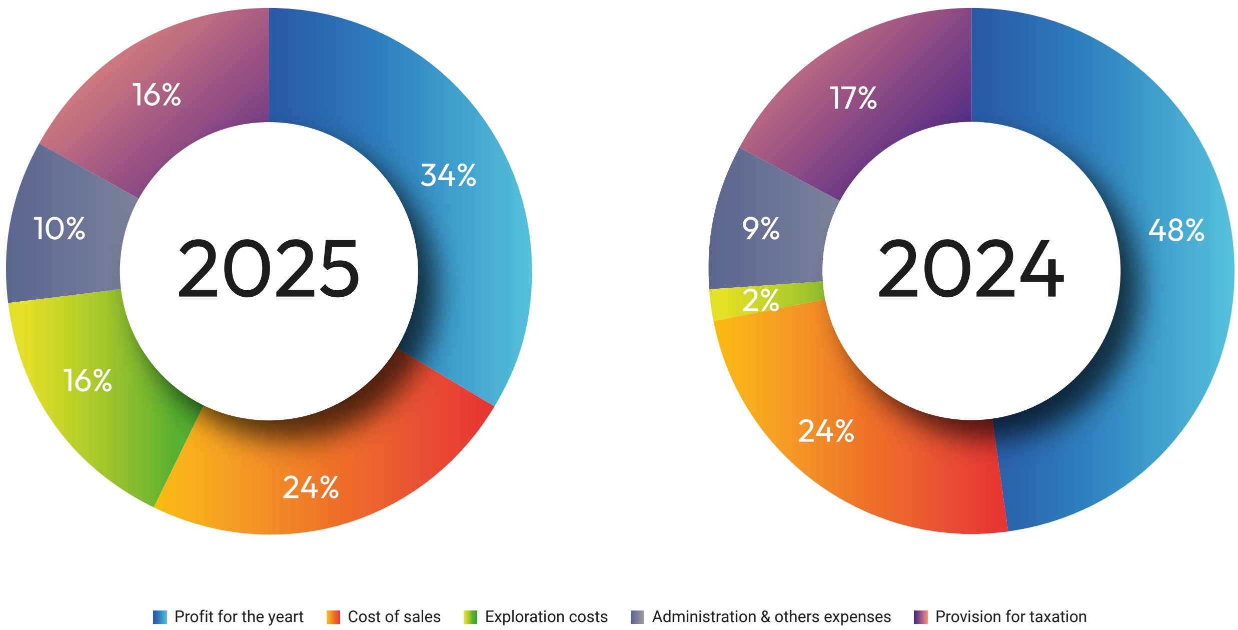
As on June 30,



PROFIT OR LOSS & CASH FLOW ANALYSIS

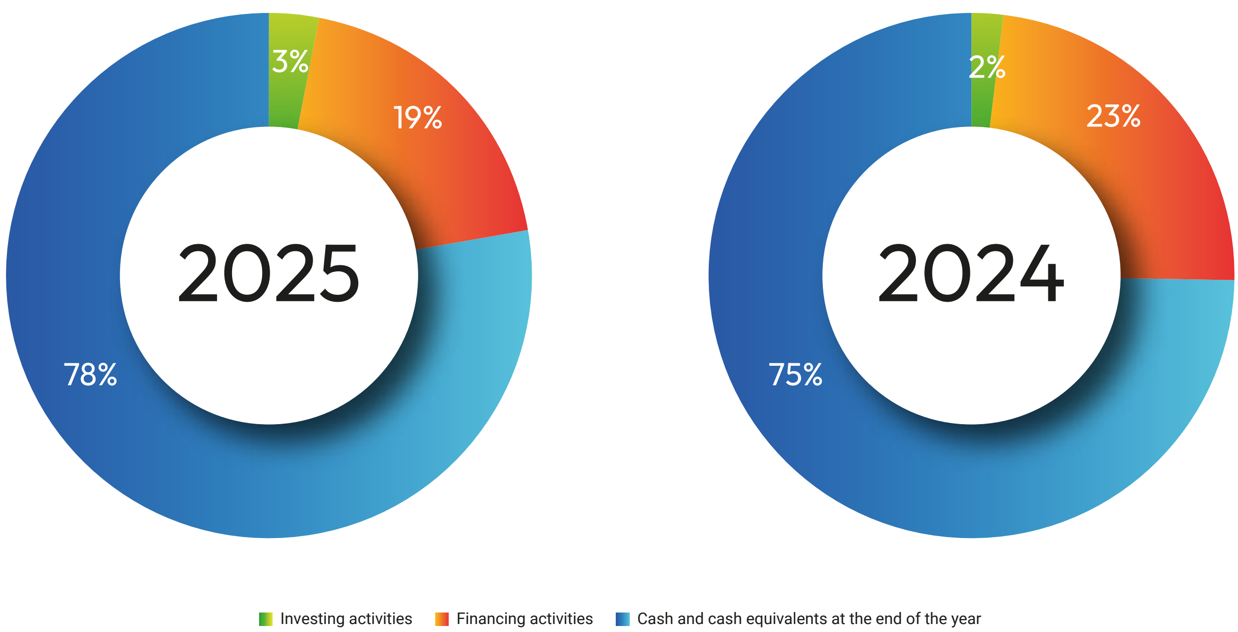
Analysis of Revenues (%)

For the year ended June 30,



Analysis of Cashflow (%)

For the year ended June 30,



ANALYSIS OF PERFORMANCE INDICATORS

Profitability ratio

The overall profitability (net profit and total shareholders' return) has seen decreasing trend mainly due to charging of unsuccessful well cost to exploration cost and decline in the sales value, mainly due to reduced quantities sold, which were affected by enhanced pipeline pressures of the gas distribution company. Interest income also declined due to lower interest rates compared to the corresponding last year.

Total shareholders' return decreased during the year due to lower profits.

Liquidity ratio

The overall liquidity ratio of POL is satisfactory and the Company has sufficient cash and bank balances. In the current year, net cash flows from operating activities are positive. Decrease in ratio from the previous year is due to higher increase in Current liabilities (11.7%) as compared with Current assets (4.9%).

Activity / turnover ratios

POL has seen effective utilization of its assets base to generate high multiples of revenue consistently. The Company's debtor turnover ratio declines from 4.04 in 2024 to 2.84 in 2025 mainly due to increased receivable from SNGPL.

Investment / market ratios

POL strives to generate consistent returns for its valued shareholders and has history of paying good dividend to its valued shareholders. POL shares are highly valued by investors and is considered as a blue-chip investment. Increase in share price, number of shareholders and market capitalization of the Company during the year is testament of shareholders' trust in POL.

Economic Value Added (EVA)

Rs. in million

	2025	2024
Net profit after tax	24,181,657	39,151,511
Invested capital	80,094,317	82,851,974
WACC	16.45%	19.65%
EVA	11,005	22,873

The above outcomes in 2025 in EVA mainly decreased due to unsuccessful well cost charged to profit or loss account. Due to enhanced pipeline pressures of the gas distribution company, sales volume also reduced. Further, income on bank deposits also decreased due to lower markup rates during the year.

We strive to generate consistent returns for our valued shareholders. POL has history of paying good dividend to its valued shareholders. POL shares are highly valued by investors and is considered as a blue-chip investment.

Free cash flows

Rs. in million

	2025	2024
Cash flows from operating activities	23,521	32,443
Capital expenditure	6,084	12,686
Free cash flows	17,437	19,757

The company reported a decline in total cash flows, which fell from Rs 32,443 million in 2024 to Rs 23,521 million in 2025 i.e. 27.5% decrease. This indicates a reduced inflow of operating cash during the year, potentially due to lower revenues or higher operating costs. Despite the lower cash inflows in 2025, indicating the company is still generating healthy surplus cash after investments. Free cash flows reflect sound financial management and a focus on liquidity preservation during a year of weaker profitability.

DUPONT ANALYSIS

30%
Return on Equity

2.21
Equity Multiplier

32%
Asset Turnover

42%
Net Profit Margin

80,094
Total Equity
Rs. in Million

177,003
Total Assets
Rs. in Million

57,117
Net Sales
Rs. in Million

24,182
Net Income
Rs. in Million

	2020	2021	2022	2023	2024	2025
Net Profit Margin	44.82%	37.13%	49.93%	59.81%	59.97%	42.34%
Asset Turnover	40%	38%	44%	38%	37%	32%
Equity Multiplier	2.27	2.40	2.31	2.35	2.12	2.21
Return on Equity	40.67%	34.00%	50.79%	53.85%	47.25%	30.19%

Operating Efficiency

Operating efficiency of the company measured in terms of profit margins has shown decreasing trend this year. In the current year, Net sales decreased by 12.5% mainly due to reduced quantities sold, which were affected by enhanced pipeline pressures of the gas distribution company. Net profit for the year also decreased due to charging of unsuccessful well cost to profit or loss and lower income on bank deposits due to lower bank rates as compared to last year.

Asset Turnover

Asset turnover remained on lower side due to decrease in sales, although the total assets increased by 0.6% during the year.

Equity Multiplier

Equity multiplier increased from previous years depicting that the increase in assets have effectively improved the equity of the Company. However, slight decrease in current year equity is mainly due to lower profits and higher dividend payments.

Return on Equity

For the year under review, Return on equity decreased from 47.25% to 30.19%. This is mainly because of lower unappropriated profits as compared to last year.

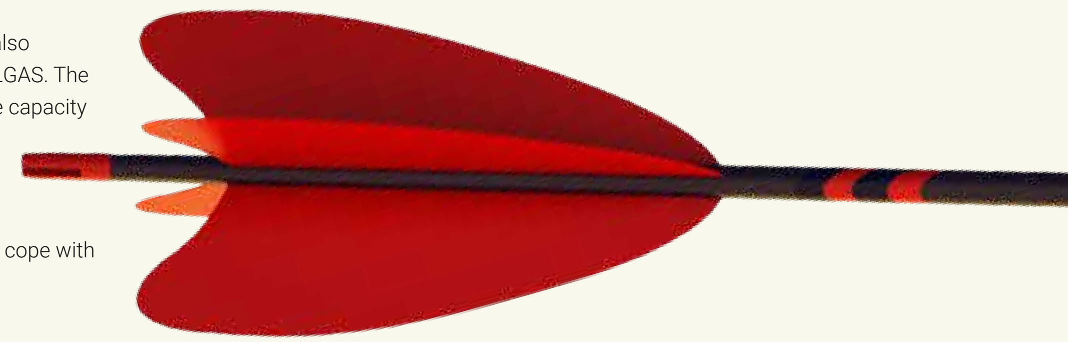
SWOT ANALYSIS

Strengths

- POL is part of Attock Group - the only vertically integrated group in Pakistan.
- POL's strength is its technical expertise in exploration and production spanning over more than 100 years complemented by the dedication and will of its employees.
- POL has a strong balance sheet with zero debt.
- POL has near field facilities at all locations of major operations, enabling rapid monetization (e.g. Jhandial-3 was connected to production in record time).
- Well established pipeline network (from POL owned and operated fields to Attock Refinery Limited) which safely transported 8.2 million barrels of crude during the year.
- Only E&P Company in Pakistan which is also marketing LPG under its brand name POLGAS. The Company has established a good storage capacity for continuous supply.
- POL has a separate IT wing to control and monitor related E&P functions and continuously upgrading its IT structure to cope with recent advancement in technology.

Weaknesses

- The Company's future earnings and profitability is dependent upon the production and reserves of its oil and gas fields. Due to inherent nature of the business, the actual production may differ materially from estimates.
- The difficulty of extraction, the possibility that the accessible reserves in any deposit are smaller than estimated and reliance on depleting natural resources and which could result in decline conventional as well as incremental revenue.
- Risk of incorrect selection of exploration acreage, poor quality of seismic data, error in processing or interpretation of seismic data, incorrect selection of drilling site would have an adverse effect on company earnings.
- Exploration activities require substantial investment in Exploration and Drilling with uncertain returns, placing pressure on the Company's cost structure.

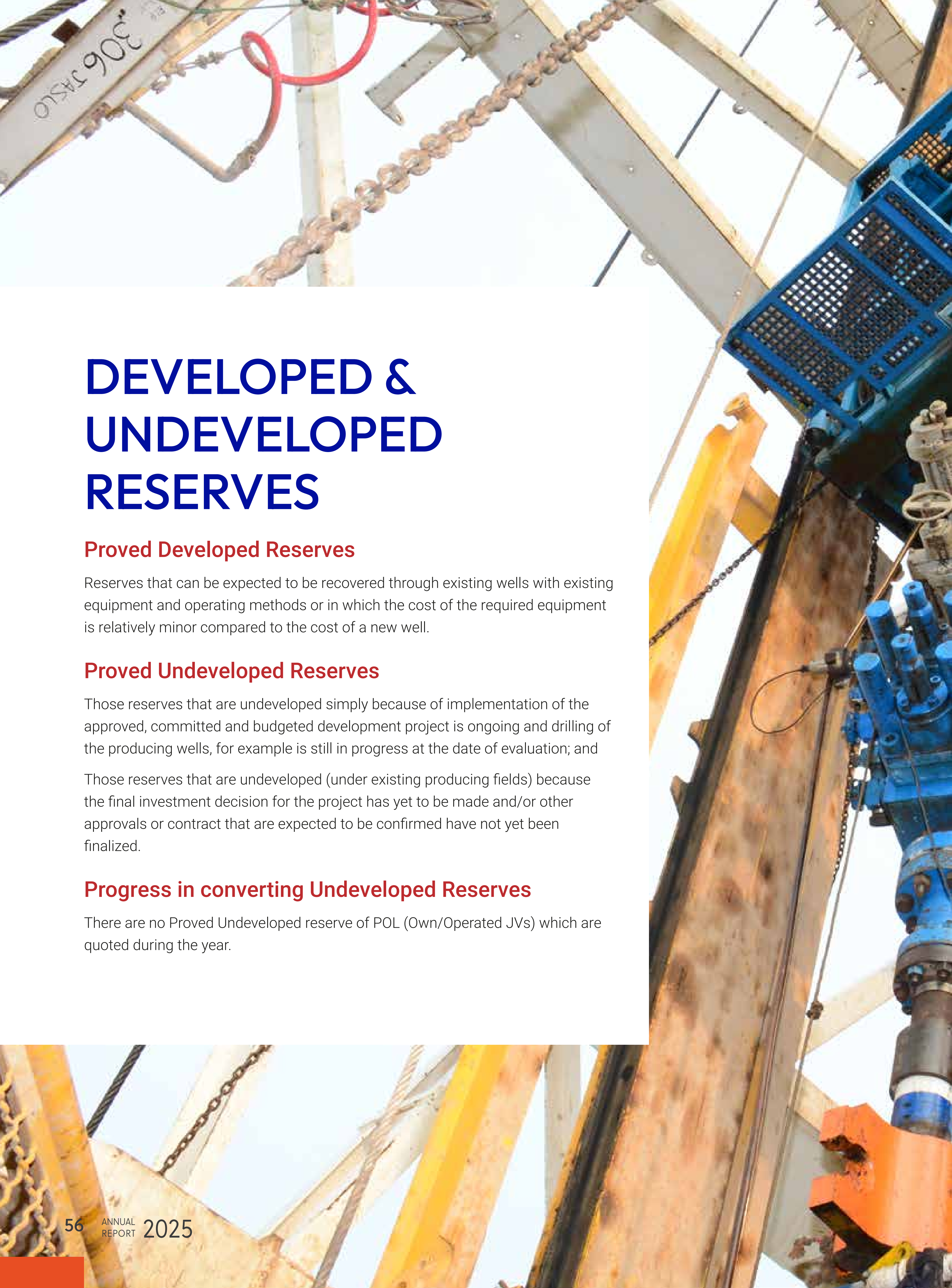


Opportunities

- POL's oil prices are linked with the international oil prices and increase in international prices leads to increase in profits.
- The company is operating sophisticated crude transportation facility to transport crude to refineries at cost effective rates. The enhancement of crude transportation facility network provides an opportunity to increase incremental revenues by providing an-alternative to road transportation.
- Oil and Gas are highly demanded by domestic, power and industrial sector due to their ever increasing demand, as a result it ensures stability in cash flows and future profitability.

Threats

- Exploration by its very nature is a high risk activity. The hazards and costs involved during drilling of wells including well blow out, fishing, fire hazards and personal injury.
- POL's oil prices are linked with the international oil prices which is uncontrollable factor for POL as well as the industry as a whole. Any unfavorable variance in the international prices adversely affects the Company's profitability.
- The oil and gas industry is regulated by a number of government regulations which are required to be strictly followed. Default in this regard can have serious consequences.
- Delays in the procurement process due to regulators e.g. bans on imports is a possible threat to the Company's profitability.
- There is increased competition in relation to the application and award of exploration concessions. Furthermore, the Company's LPG marketing business may also be adversely affected due to increased competition, decline in margins or disruption to LPG supply sources.



DEVELOPED & UNDEVELOPED RESERVES

Proved Developed Reserves

Reserves that can be expected to be recovered through existing wells with existing equipment and operating methods or in which the cost of the required equipment is relatively minor compared to the cost of a new well.

Proved Undeveloped Reserves

Those reserves that are undeveloped simply because of implementation of the approved, committed and budgeted development project is ongoing and drilling of the producing wells, for example is still in progress at the date of evaluation; and

Those reserves that are undeveloped (under existing producing fields) because the final investment decision for the project has yet to be made and/or other approvals or contract that are expected to be confirmed have not yet been finalized.

Progress in converting Undeveloped Reserves

There are no Proved Undeveloped reserve of POL (Own/Operated JVs) which are quoted during the year.

HORIZONTAL ANALYSIS

BALANCE SHEET	2020 (Rs in million)	2020 %	2021 (Rs in million)	2021 %	2022 (Rs in million)	2022 %	2023 (Rs in million)	2023 %	2024 (Rs in million)	2024 %	2025 (Rs in million)	2025 %
SHARE CAPITAL AND RESERVES												
Authorised capital	5,000	100.00%	5,000	100.00%	5,000	100.00%	5,000	100.00%	5,000	100.00%	5,000	100.00%
Issued, subscribed and paid-up capital	2,839	100.00%	2,839	100.00%	2,839	100.00%	2,839	100.00%	2,839	100.00%	2,839	100.00%
Revenue reserves												
Insurance reserve	200	100.00%	200	100.00%	200	100.00%	200	100.00%	200	100.00%	200	100.00%
Investment reserve	1,558	100.00%	1,558	100.00%	1,558	100.00%	1,558	100.00%	1,558	100.00%	1,558	100.00%
Unappropriated profit	35,670	100.00%	34,766	97.50%	46,467	130.30%	63,091	176.90%	78,255	219.40%	75,498	211.70%
Fair value gain on available-for-sale investments	37,428	100.00%	36,524	97.60%	48,225	128.80%	64,849	173.30%	80,013	213.80%	77,256	206.40%
	40,267	100.00%	39,363	97.80%	51,064	126.80%	67,688	168.10%	82,852	205.80%	80,095	198.90%
NON CURRENT LIABILITIES												
Long term deposits	861	100.00%	873	101.40%	895	103.90%	925	107.40%	1,029	119.50%	1,060	123.10%
Deferred tax liabilities	5,931	100.00%	5,586	94.20%	5,844	98.50%	4,667	78.70%	9,505	160.30%	7,046	118.80%
Provisions	14,096	100.00%	14,392	102.10%	19,126	135.70%	26,094	185.10%	26,657	189.10%	26,422	187.40%
	20,888	100.00%	20,851	99.80%	25,865	123.80%	31,686	151.70%	37,191	178.00%	34,528	165.30%
CURRENT LIABILITIES AND PROVISIONS												
Trade and other payables	23,409	100.00%	25,695	109.80%	31,056	132.70%	37,912	162.00%	46,130	197.10%	49,403	211.00%
Unclaimed dividend	214	100.00%	245	114.50%	276	129.00%	317	148.10%	309	144.40%	581	271.50%
Unpaid Dividend - awaiting remittance by the authorized bank	-	-	-	-	-	-	9,433	-	-	-	-	-
Provision for income tax	6,818	100.00%	8,190	120.10%	9,793	143.60%	12,003	176.00%	9,407	138.00%	12,396	181.80%
	30,441	100.00%	34,130	112.10%	41,125	135.10%	59,665	196.00%	55,846	183.50%	62,380	204.90%
TOTAL EQUITY AND LIABILITIES	91,596	100.00%	94,344	103.00%	118,054	128.90%	159,039	173.60%	175,889	192.00%	177,003	193.20%
FIXED ASSETS												
Property, plant and equipment	7,542	100.00%	6,680	88.57%	6,702	88.86%	5,903	78.27%	5,834	77.40%	7,805	103.50%
Development & decommissioning costs	12,356	100.00%	13,673	110.66%	10,209	82.62%	7,825	63.33%	9,136	73.90%	9,718	78.70%
Exploration & evaluation assets	2,773	100.00%	512	18.46%	3,020	108.91%	1,761	63.51%	8,613	310.60%	143	5.20%
	22,671	100.00%	20,865	92.03%	19,931	87.91%	15,489	68.32%	23,583	104.00%	17,666	77.90%
LONG TERM INVESTMENT IN SUBSIDIARY & ASSOCIATED COMPANIES	9,616	100.00%	9,616	100.00%	9,616	100.00%	9,616	100.00%	9,616	100.00%	9,616	100.00%
LONG TERM LOANS AND ADVANCES	27	100.00%	37	137.04%	30	111.11%	36	133.33%	40	148.10%	66	244.40%
CURRENT ASSETS												
Stores and spares	4,497	100.00%	4,658	103.58%	5,753	127.93%	6,004	133.51%	7,278	161.80%	9,353	208.00%
Stock in trade	399	100.00%	278	69.67%	384	96.24%	578	144.86%	576	144.40%	553	138.60%
Trade debts	7,634	100.00%	7,339	96.14%	9,967	130.56%	12,733	166.79%	19,601	256.80%	20,553	269.20%
Advances, deposits, prepayments and other receivables	3,696	100.00%	3,979	107.66%	4,650	125.81%	8,320	225.11%	8,500	230.00%	9,815	265.60%
Other financial assets	7	100.00%	-	0.00%	-	0.00%	1,112	15885.71%	37,833	540471.40%	38,809	554414.30%
Short term investments	6,368	100.00%	-	0.00%	-	0.00%	34,855	547.35%	-	0.00%	-	0.00%
Cash and bank balances	36,681	100.00%	47,572	129.69%	67,723	184.63%	70,296	191.64%	68,862	187.70%	70,572	192.40%
	59,282	100.00%	63,826	107.67%	88,477	149.25%	133,898	225.87%	142,650	240.60%	149,655	252.40%
TOTAL ASSETS	91,596	100.00%	94,344	103.00%	118,054	128.89%	159,039	173.63%	175,889	192.00%	177,003	193.20%

	2020		2021		2022		2023		2024		2025	
PROFIT & LOSS ACCOUNT	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%
NET SALES	36,540	100.00%	36,042	98.64%	51,945	142.16%	60,953	166.81%	65,290	178.70%	57,117	156.30%
COST OF SALES	14,172	100.00%	14,409	101.67%	17,997	126.99%	19,215	135.58%	19,897	140.40%	17,138	120.90%
GROSS PROFIT	22,368	100.00%	21,633	96.71%	33,948	151.77%	41,738	186.60%	45,393	202.90%	39,979	178.70%
Exploration costs	1,405	100.00%	494	35.16%	877	62.42%	6,720	478.29%	1,606	114.30%	11,180	795.70%
	20,963	100.00%	21,139	100.84%	33,071	157.76%	35,018	167.05%	43,787	208.90%	28,799	137.40%
Administration expenses	192	100.00%	195	101.56%	206	107.29%	312	162.50%	330	171.90%	375	195.30%
Finance costs	2,212	100.00%	260	11.75%	5,549	250.86%	9,620	434.90%	3,347	151.30%	4,775	215.90%
Other charges	1,383	100.00%	1,545	111.71%	2,026	146.49%	2,489	179.97%	3,445	249.10%	2,153	155.70%
	3,787	100.00%	2,000	52.81%	7,781	205.47%	12,421	327.99%	7,122	188.10%	7,303	192.80%
	17,176	100.00%	19,139	111.43%	25,290	147.24%	22,597	131.56%	36,665	213.50%	21,496	125.20%
Other income	4,558	100.00%	1,539	33.76%	11,697	256.63%	27,062	593.73%	16,574	363.60%	14,529	318.80%
PROFIT BEFORE TAXATION	21,734	100.00%	20,678	95.14%	36,987	170.18%	49,659	228.49%	53,239	245.00%	36,025	165.80%
Provision for taxation	5,358	100.00%	7,296	136.17%	11,052	206.27%	13,206	246.47%	14,088	262.90%	11,843	221.00%
PROFIT FOR THE YEAR	16,376	100.00%	13,382	81.72%	25,935	158.37%	36,453	222.60%	39,151	239.10%	24,182	147.70%
CASH FLOWS												
Operating activities	23,263	100.00%	19,480	83.74%	27,906	119.96%	29,167	125.38%	32,443	139.50%	23,521	101.10%
Investing activities	(2,706)	100.00%	452	(16.70)%	(921)	34.04%	4,988	(184.33)%	3,332	-123.10%	4,632	-171.20%
Financing activities	(14,170)	100.00%	(14,163)	99.95%	(14,162)	99.94%	(10,395)	73.36%	(33,569)	236.90%	(26,694)	188.40%
Effect of Exchange rate changes	900	100.00%	(1,245)	(138.33)%	7,327	814.11%	14,780	1642.22%	(1,775)	(197.20)%	1,228	136.40%
Cash and cash equivalents at year end	43,048	100.00%	47,572	110.51%	67,723	157.32%	106,263	246.85%	106,694	247.80%	109,381	254.10%

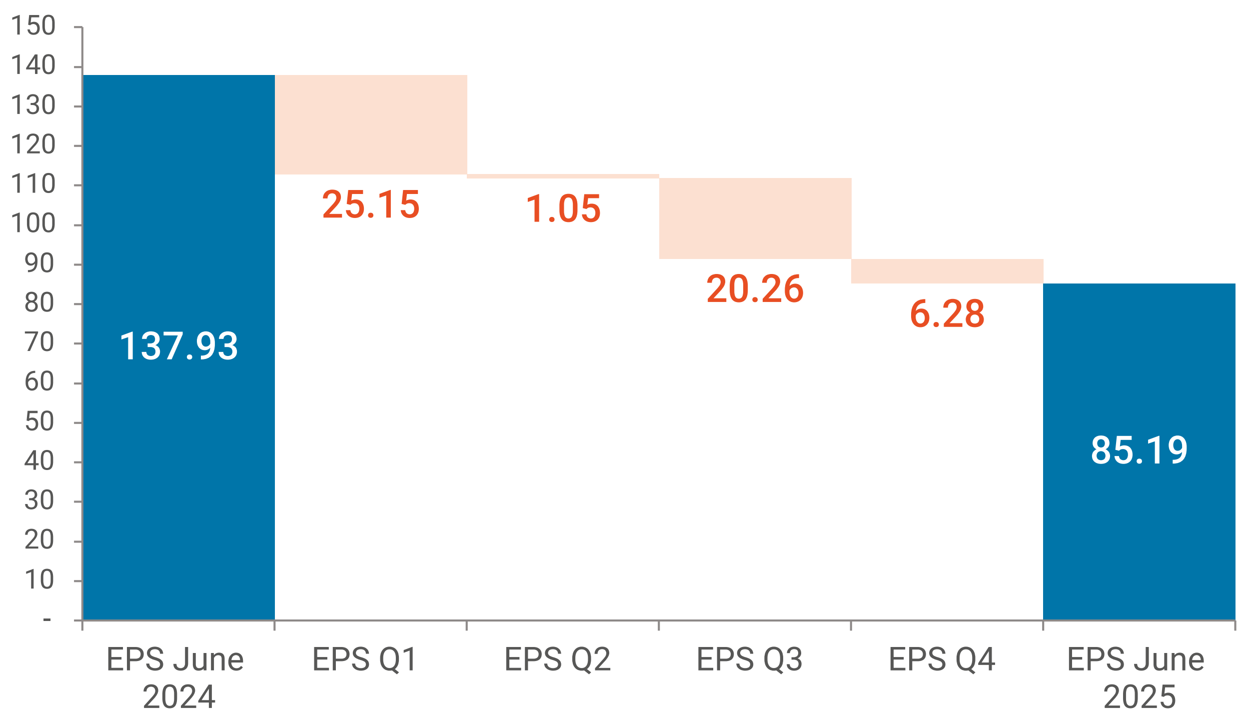
VERTICAL ANALYSIS

	2020		2021		2022		2023		2024		2025	
BALANCE SHEET	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%
SHARE CAPITAL AND RESERVES												
Authorised capital	5,000		5,000		5,000		5,000		5,000		5,000	
Issued, subscribed and paid-up capital	2,839	3.10%	2,839	3.01%	2,839	2.40%	2,839	1.79%	2,839	1.61%	2,839	1.60%
Revenue reserves												
Insurance reserve	200	0.22%	200	0.21%	200	0.17%	200	0.13%	200	0.11%	200	0.11%
Investment reserve	1,558	1.70%	1,558	1.65%	1,558	1.32%	1,558	0.98%	1,558	0.89%	1,558	0.88%
Unappropriated profit	35,670	38.94%	34,766	36.85%	46,467	39.36%	63,091	39.67%	78,255	44.49%	75,498	42.65%
	37,428	40.86%	36,524	38.71%	48,225	40.85%	64,849	40.78%	80,013	45.49%	77,256	43.65%
	40,267	43.96%	39,363	41.72%	51,064	43.25%	67,688	42.56%	82,852	47.10%	80,095	45.25%
NON CURRENT LIABILITIES												
Long term deposits	861	0.94%	873	0.93%	895	0.76%	925	0.58%	1,029	0.59%	1,060	0.60%
Deferred tax liabilities	5,931	6.48%	5,586	5.92%	5,844	4.95%	4,667	2.93%	9,505	5.40%	7,046	3.98%
Provisions	14,096	15.39%	14,392	15.25%	19,126	16.20%	26,094	16.41%	26,657	15.16%	26,422	14.93%
	20,888	22.80%	20,851	22.10%	25,865	21.91%	31,686	19.92%	37,191	21.14%	34,528	19.51%
CURRENT LIABILITIES AND PROVISIONS												
Trade and other payables	23,409	25.56%	25,695	27.24%	31,056	26.31%	37,912	23.84%	46,130	26.23%	49,403	27.91%
Unclaimed dividend	214	0.23%	245	0.26%	276	0.23%	317	0.20%	309	0.18%	581	0.33%
Unpaid Dividend - awaiting remittance by the authorized bank	-	0.00%	-	0.00%	-	0.00%	9,433	5.93%	-	0.00%	-	0.00%
Provision for income tax	6,818	7.44%	8,190	8.68%	9,793	8.30%	12,003	7.55%	9,407	5.35%	12,396	7.00%
	30,441	33.23%	34,130	36.18%	41,125	34.84%	59,665	37.52%	55,846	31.75%	62,380	35.24%
TOTAL EQUITY AND LIABILITIES	91,596	100.00%	94,344	100.00%	118,054	100.00%	159,039	100.00%	175,889	100.00%	177,003	100.00%
FIXED ASSETS												
Property, plant and equipment	7,542	8.23%	6,680	7.08%	6,702	5.68%	5,903	3.71%	5,834	3.32%	7,805	4.41%
Development & decommissioning costs	12,356	13.49%	13,673	14.49%	10,209	8.65%	7,825	4.92%	9,136	5.19%	9,718	5.49%
Exploration & evaluation assets	2,773	3.03%	512	0.54%	3,020	2.56%	1,761	1.11%	8,613	4.90%	143	0.08%
	22,671	24.75%	20,865	22.12%	19,931	16.88%	15,489	9.74%	23,583	13.41%	17,666	9.98%
LONG TERM INVESTMENT IN SUBSIDIARY & ASSOCIATED COMPANIES	9,616	10.50%	9,616	10.19%	9,616	8.15%	9,616	6.05%	9,616	5.47%	9,616	5.43%
LONG TERM LOANS AND ADVANCES	27	0.03%	37	0.04%	30	0.03%	36	0.02%	40	0.02%	66	0.04%
CURRENT ASSETS												
Stores and spares	4,497	4.91%	4,658	4.94%	5,753	4.87%	6,004	3.78%	7,278	4.14%	9,353	5.28%
Stock in trade	399	0.44%	278	0.29%	384	0.33%	578	0.36%	576	0.33%	553	0.31%
Trade debts	7,634	8.33%	7,339	7.78%	9,967	8.44%	12,733	8.01%	19,601	11.14%	20,553	11.61%
Advances, deposits, prepayments and other receivables	3,696	4.04%	3,979	4.22%	4,650	3.94%	8,320	5.23%	8,500	4.83%	9,815	5.55%
Other financial assets	7	0.01%	-	0.00%	-	0.00%	1,112	0.70%	37,833	21.51%	38,809	21.93%
Short term investments	6,368	6.95%	-	0.00%	-	0.00%	34,855	21.92%	-	0.00%	-	0.00%
Cash and bank balances	36,681	40.05%	47,572	50.42%	67,723	57.37%	70,296	44.20%	68,862	39.15%	70,572	39.87%
	59,282	64.72%	63,826	67.65%	88,477	74.95%	133,898	84.19%	142,650	81.10%	149,655	84.55%
TOTAL ASSETS	91,596	100.00%	94,344	100.00%	118,054	100.00%	159,039	100.00%	175,889	100.00%	177,003	100.00%

	2020		2021		2022		2023		2024		2025	
PROFIT & LOSS ACCOUNT	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%	(Rs in million)	%
NET SALES	36,540	100.00%	36,042	100.00%	51,945	100.00%	60,953	100.00%	65,290	100.00%	57,117	100.00%
COST OF SALES	14,172	38.78%	14,409	39.98%	17,997	34.65%	19,215	31.52%	19,897	30.47%	17,138	30.01%
GROSS PROFIT	22,368	61.22%	21,633	60.02%	33,948	65.35%	41,738	68.48%	45,393	69.53%	39,979	69.99%
Exploration costs	1,405	3.85%	494	1.37%	877	1.69%	6,720	11.02%	1,606	2.46%	11,180	19.57%
	20,963	57.37%	21,139	58.65%	33,071	63.67%	35,018	57.45%	43,787	67.07%	28,799	50.42%
Administration expenses	192	0.53%	195	0.54%	206	0.40%	312	0.51%	330	0.51%	375	0.66%
Finance costs	2,212	6.05%	260	0.72%	5,549	10.68%	9,620	15.78%	3,347	5.13%	4,775	8.36%
Other charges	1,383	3.78%	1,545	4.29%	2,026	3.90%	2,489	4.08%	3,445	5.28%	2,153	3.77%
	3,787	10.36%	2,000	5.55%	7,781	14.98%	12,421	20.38%	7,122	10.91%	7,303	12.79%
	17,176	47.01%	19,139	53.10%	25,290	48.69%	22,597	37.07%	36,665	56.16%	21,496	37.64%
Other income	4,558	12.47%	1,539	4.27%	11,697	22.52%	27,062	44.40%	16,574	25.39%	14,529	25.44%
Operating profit	21,734	59.48%	20,678	57.37%	36,987	71.20%	49,659	81.47%	53,239	81.54%	36,025	63.07%
Gain on sale of shares of an associated company	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
PROFIT BEFORE TAXATION	21,734	59.48%	20,678	57.37%	36,987	71.20%	49,659	81.47%	53,239	81.54%	36,025	63.07%
Provision for taxation	5,358	14.66%	7,296	20.24%	11,052	21.28%	13,206	21.67%	14,088	21.58%	11,843	20.73%
PROFIT FOR THE YEAR	16,376	44.82%	13,382	37.13%	25,935	49.93%	36,453	59.81%	39,151	59.96%	24,182	42.34%
CASH FLOWS												
Operating activities	23,263	54.04%	19,480	40.95%	27,906	41.21%	29,167	27.45%	32,443	30.41%	23,521	21.50%
Investing activities	(2,706)	-6.29%	452	0.95%	(921)	-1.36%	4,988	4.69%	3,332	3.12%	4,632	4.23%
Financing activities	(14,170)	-32.92%	(14,163)	-29.77%	(14,162)	-20.91%	(10,395)	-9.78%	(33,569)	-31.46%	(26,694)	-24.40%
Effect of Exchange rate changes	900	2.09%	(1,245)	-2.62%	7,327	10.82%	14,780	13.91%	(1,775)	-1.66%	1,228	1.12%
Cash and cash equivalents at year end	43,048	100.00%	47,572	100.00%	67,723	100.00%	106,263	100.00%	106,694	100.00%	109,381	100.00%

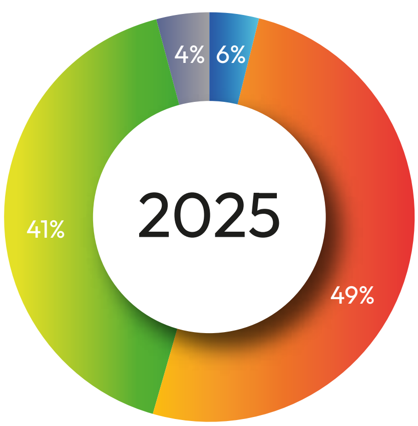
QUARTERLY ANALYSIS

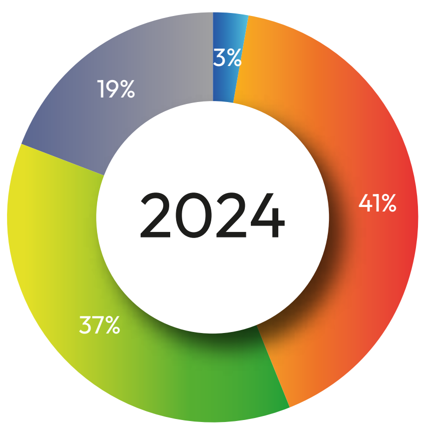
	Q1	Q2	Q3	Q4	Annual
Net sales Rs in million	15,451	14,832	14,551	12,283	57,117
Sales volumes					
Crude in million barrels	0.420	0.425	0.406	0.370	1.621
Gas in million mmbtu	6.036	5.279	5.189	4.415	20.919
POLGAS in metric tons	13,739	13,950	14,745	13,374	55,808
Cost of sales Rs in million	5,373	5,077	4,796	1,891	17,137
Gross profit Rs in million	10,078	9,755	9,755	10,392	39,980
Exploration costs Rs in million	7,735	626	1,412	1,407	11,180
Finance costs Rs in million	939	920	1,085	1,831	4,775
Other income Rs in million	3,746	4,626	2,847	3,310	14,529
Profit after tax Rs in million	2,569	7,573	6,612	7,428	24,182
EPS in Rs	9.05	26.68	23.29	26.17	85.19



STATEMENT OF VALUE ADDED

	2025	2024
	Rupees ('000)	
Gross revenue	62,370,222	70,884,309
Less: Operating and exploration expenses	25,110,970	13,725,481
	37,259,252	57,158,828
Add: Income from investments	10,466,727	16,037,221
Other income	4,062,285	536,307
Total value added	51,788,264	73,732,356
Distributed as follows:		
Employees remuneration	2,868,494	2,283,361
Government as:		
Company taxation	11,843,426	14,087,759
Sales tax	5,075,024	5,382,370
Excise duty	178,623	211,507
Royalty	6,170,912	7,374,212
Workers' funds	2,153,382	3,445,034
	25,421,367	30,500,882
Shareholders as:		
Dividend	21,289,133	26,966,235
Providers of financial capital as financial charges	-	-
Retained in business:		
Depreciation	1,221,803	1,400,844
Amortization	(1,905,057)	395,758
Net earnings	2,892,524	12,185,276
	2,209,270	13,981,878
	51,788,264	73,732,356
Distribution of Value Addition:		
Employees as remuneration	2,868,494	2,283,361
Government as taxes	25,421,367	30,500,882
Shareholders as dividends	21,289,133	26,966,235
Providers of financial capital as financial charges	-	-
Retained within the business	2,209,270	13,981,878
	51,788,264	73,732,356





Employees as remuneration   Government as taxes   Shareholders as dividends   Retained within the business

ANNUAL FINANCIAL REVIEW

Analysis of Profit and Loss

Sales

Net sales decreased by 12.5%. Volume variance is negative by Rs 5,609 million and price variance is negative by Rs 2,565 million. Price variance has two components, one is exchange rate, which is negative by Rs 631 million (average exchange parity for the year decreased from Rs 283.51 to Rs 279.78 per US$) and the other is price variance which is negative by Rs 1,934 million. Sales volume of Crude, Gas and POLGAS decreased by 6%, 14% and 6% respectively, as compared to last year. Crude Oil price decreased by 12% while prices of Gas and POLGAS increased by 9% and 3% respectively, as compared to last year.

Cost of sales

Cost of sales decreased by 14% to Rs 17,137 million (June 30, 2024: Rs 19,897 million), mainly because of lower operating cost and royalty decrease in expense during the year.

Exploration costs

Exploration costs increased by 596% to Rs 11,180 million (June 30, 2024: Rs 1,606 million) as in current year, well cost of Balkassar Deep 1-A charged in exploration cost.

Other income

Other income decreased by 12% to Rs 14,529 million (June 30, 2024: Rs 16,574 million) mainly because of lower interest income due to lower interest rate during the year. This decrease is offset by increase in exchange gain (due to depreciation of Rupee against US$ (Rs. 283.6 at June 30, 2025 vs Rs 278.3 at Jun 30, 2024) and dividend from investment in mutual funds.

Taxation

Provision for current income tax increased by Rs 4,899 million mainly because of reversal of provision in last year on the basis of favorable decision of Supreme Court on depletion allowance. Further, decrease in deferred tax charge by Rs 7,224 million is mainly represented by charging Balkassar Deep-1A and decrease in decommissioning liability due to revision in estimates.

Profit for the year

Profit after tax increased by 38% to Rs 24,182 million (June 30, 2024: Rs 39,152 million) mainly due to lower sales, lower other income and higher exploration cost. This decrease in profit is offset by decrease in amortization cost, provision for income tax and royalty expense.

Analysis of Statement of Financial Position

Non-Current Assets

During the year, the additions to Property, Plant & Equipment were Rs 3,194 million (June 2024 Rs 1,332 million). Development and decommissioning cost increased by Rs 2,613 million mainly due to addition at Makori Deep, Jhandial-2 side track and transfer of successful well Razgir-1 from Exploration & Evaluation assets to Development cost. Further, amortization of development & decommissioning cost for the year is Rs 2,205 million. Additions of Rs 602 million in Exploration & evaluation mainly includes Balkassar Deep -1A, Razgir-1, Gurgalot and Bilitang.

Non-Current Liabilities

Provision for deferred income tax decreased by Rs 2,459 million mainly due to charging Balkassar Deep-1A and decrease in decommissioning liability due to revision in estimates. Provision for decommissioning costs decreased by Rs 235 million mainly due to revision in estimates by Rs 5,323 million. This decrease is offset by increase of unwinding cost by Rs 4,283 million, exchange gain by Rs 481 million and addition of new wells by Rs 325 million.

Analysis of Cash Flow Statement

Operating activities

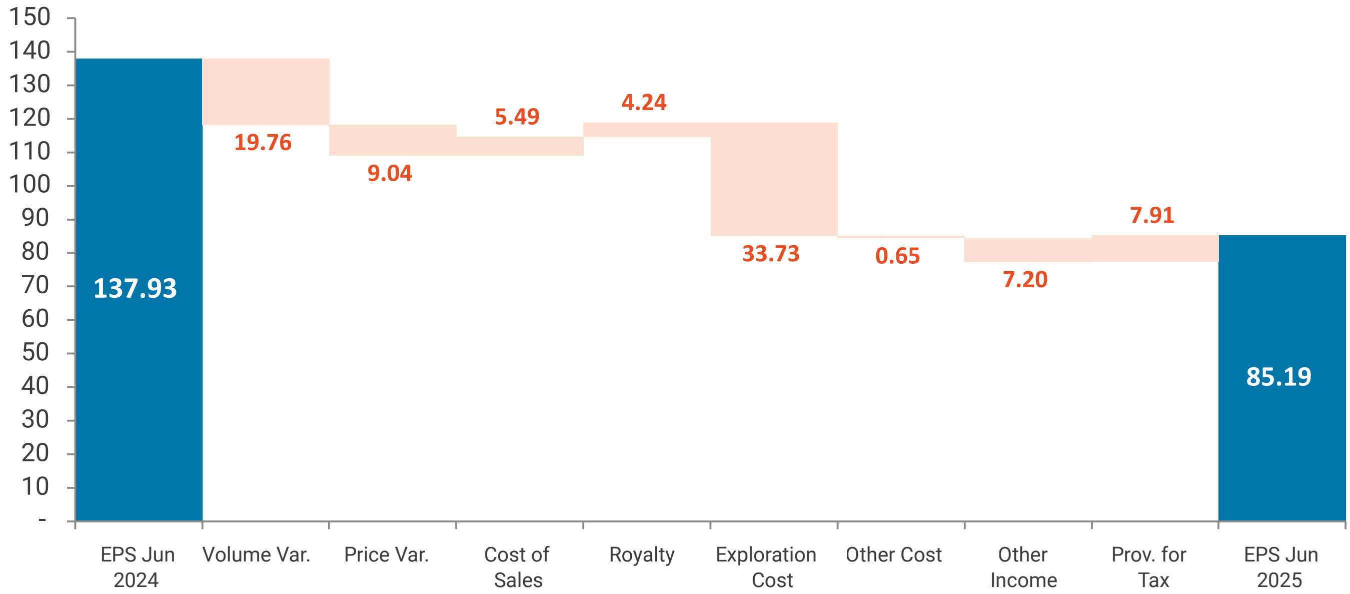
A total of Rs 106,694 million was available as cash and cash equivalents at the beginning of the year. Cash generated from operations Rs 23,521 million (Jun 2024: Rs 32,443 million) decrease of 27% mainly due to higher operating and exploration costs paid.

Investing activities

A total of Rs 4,632 million cash was generated from investing activities (Jun 2024: Rs 3,332 million) which consists outlay on account of capital expenditure of Rs 6,084 million (Jun 2024: Rs 12,686 million) and inflow of Rs 10,662 million (Jun 2024: Rs 15,969 million) from investments and dividends.

Financing activities

Cash outflow in financing activities related to payment of dividends was Rs 26,694 million (Jun 2024: Rs 33,569 million) and effect of exchange rate changes is Rs 1,228 million (Jun 2024: Rs (1,775) million). Cash and cash equivalents at the end of year were Rs 109,381 million (Jun 2024: Rs 106,694 million).



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137.93
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5.49
4.24
33.73
0.65
7.20
7.91
85.19
EPS Jun 2024
Volume Var.
Price Var.
Cost of Sales
Royalty
Exploration Cost
Other Cost
Other Income
Prov. for Tax
EPS Jun 2025

GOVERNANCE

Review of the Company's performance by the Board of Directors

CHAIRMAN'S REVIEW

I am pleased to present the Annual Report for the fiscal year ended June 30, 2025, highlighting our Company's significant achievements and strategic progress.

During the year, the Company earned a profit after tax of Rs. 24.18 billion, representing a decrease of 38.24% compared to the previous year. The key factors contributing to this decline are comprehensively explained in the Directors' Report.

Despite the challenges, we remained focused on our core activities—exploration and development—and recorded a notable success with the development well Makori Deep-3 in the Joint Venture. This achievement not only benefits the Joint Venture partners but also holds considerable promise for the region. Further information on this well, along with an overview of our exploration and development operations, is available in the Directors' Report.

Our continued investment in seismic data acquisition, processing, and interpretation has yielded tangible progress. 3D Seismic Acquisition is currently underway in the Langrial, North Dhurnal, Pariwali, and Ikhlas blocks, aimed at enhancing prospect generation and expanding our resource base.

Looking ahead to FY 2025-26, we are committed to maintaining operational excellence and pursuing growth opportunities. Our plans include the drilling of both development and exploratory wells, supported by a significant investment to expand reserves. With a strong balance sheet, robust cash flows, and the unwavering dedication of our employees, we are well-positioned to meet future challenges with confidence and resilience.

Our Board of Directors consists of seven members, including two independent directors, three non-executive directors, and two executive directors, each bringing extensive experience across the petroleum, finance, corporate, and regulatory sectors. Their diverse expertise has been pivotal in steering the Company's strategic direction, fulfilling fiduciary responsibilities, and ensuring compliance with all legal and regulatory frameworks.

The Board remained actively engaged throughout the year, particularly in navigating unforeseen challenges. Five Board meetings were held, during which key areas such as financial reporting and internal controls were thoroughly reviewed. In addition, the Audit Committee and the Human Resource & Remuneration Committee continued to provide valuable oversight, reaffirming our adherence to sound corporate governance practices.

We take pride in our professional integrity and ethical conduct. Our annual performance evaluation mechanism—covering the Board, its committees, and individual directors—serves as a cornerstone for continuous improvement and governance effectiveness.

I would like to express my sincere appreciation to our dedicated management and staff, as well as to regulatory bodies and Government authorities, for their continued cooperation and support. To our shareholders, your enduring trust and confidence remain the driving force behind our success.

May we continue to build on this momentum in the years to come.

Laith G. Pharaon
Chairman Attock Group of Companies
Rawalpindi
August 11, 2025

DIRECTORS' REPORT

In the name of ALLAH, The Most Gracious, The Most Merciful,

Assalam-u-Alaikum!

The Board takes pleasure in presenting a brief review of the operations and financial results of the Company for the year ended June 30, 2025.

Financial Results

During this period, the Company achieved a profit after tax of Rs. 24,182 million, which is lower by 38.24% compared to last year when it was Rs. 39,152 million. Basic and diluted earnings per share stood at Rs. 85.19 down from Rs. 137.93 of the corresponding last year.

The primary reason for the lower profit is the recognition of Balkassar Deep-1 well cost amounting to Rs. 7,685 million as exploration expense due to unsuccessful results. Additionally, the sales value declined by 12.52%, mainly due to reduced quantities sold, which were affected by enhanced pipeline pressures of the gas distribution company. Interest income also declined due to lower interest rates compared to the corresponding last year.

However, the impact of these adverse factors was partially offset by higher dividend income from investments, exchange gains on financial assets (compared to a loss in the previous period), and recognition of an insurance claim relating to stores, spares written off in the prior year due to a fire incident and net reversal of amortization charge of Rs. (1,905) million as against charge of Rs 396 million of the corresponding last year.

In terms of production, the volumes of crude oil, natural gas, and LPG decreased by 6.2%, 14.1%, and 3.3%, respectively, compared to the corresponding period last year.

Additionally, the Company achieved a consolidated profit after tax of Rs. 22,992 million, down from Rs. 37,651 million reported on June 30, 2024. This translates into consolidated earnings per share of Rs. 80.89, compared to Rs. 132.46 on June 30, 2024.

Production

The following is a comparison of production from the Company's own fields, including proportionate share from all operated and non-operated joint ventures:

	Year Ended	
	June 30, 2025	June 30, 2024
Crude Oil (US Barrels)	1,622,327	1,730,118
Gas (Million Cubic Feet)	19,362	22,548
LPG (Metric Tonnes)	48,607	50,280
Sulphur (Metric Tonnes)	560	614
Solvent Oil (US Barrels)	19,530	18,647

The Company's share in production, including that from joint ventures, for the period under review averaged 4,445 barrels per day (bpd) of crude, 53.06 million standard cubic feet per day (mmscfd) of gas, 133.17 metric tonnes per day (MTD) of LPG, 1.53 MTD of sulphur and 53 bpd of solvent oil.

EXPLORATION AND DEVELOPMENT ACTIVITIES

Producing Fields

At Ikhlas block (operated by POL with 80% share), Jhandial-2 site track drilling at 17,200 ft is in progress. Jhandial-04 drilling has been firmed up and the well is planned to spud in the first/second quarter of 2025-26.

At Pariwali Lease (operated by POL with 82.5% share), 3D seismic data acquisition is in progress and so far, 57.28 square kilometer has been acquired out of 165.37 square kilometers.

At Pindori Lease (operated by POL with a 35% share), 3D seismic data processing is in progress to evaluate the prospectivity of Chorgali formation and to evaluate the possibility to produce un-drained oil.

At Adhi Lease (operated by Pakistan Petroleum Limited where POL has 11% share), Adhi South- 9 (operated by Pakistan Petroleum Limited, where POL has 11% share) well has achieved the target depth, successfully tested and connected to production line on October 12, 2024, the well is currently producing around 623 barrels of oil per day, 1.4 million cubic feet of gas per day at flowing wellhead pressure of 186 psi at choke size of 56".

Adhi-32 side track has been completed and during testing the well produced 160 barrels of oil per day and 0.6 million cubic feet of gas per day at choke size of 28/64". The well has been connected to the production line on May 28, 2025.

Adhi-31 (side track) completed and tested 103 barrels of oil per day, 2.7 million cubic feet of gas per day at choke size of 44/64" and connected to the production line on July 13, 2025.

At Tal block (operated by MOL where POL has pre commerciality share of 25%), the drilling of Makori Deep-03 well was commenced on December 12, 2024, and the well was drilled to a total depth of 3,887 meters. Post completion, the well flowed 22.08 MMSCF of gas per day and 2,112 barrels of condensate per day along with 15 barrels per day of water at 32/64" fixed choke size at the flowing wellhead pressure of 4,744 psi from Lockhart formation. The well will be connected to the production line within two months.

At Ratana Development and Production Lease (operated by Orient Petroleum Inc., where POL has 4.54% share), Ratana - 5A has been approved by the Joint Venture Partners.

Exploration Blocks

At North Dhurnal block (operated by POL with 58.46% share) 3D Seismic data acquisition has been completed.

At Ikhlas Block (operated by POL with 80% share) 3D seismic data acquisition of Noor is in progress and so far, 56.77 square kilometer (out of 209.08 square kilometers) has been acquired. This will be followed up by 3D seismic data acquisition in Langrial (160.3 square kilometer).

At Tal block (operated by MOL where POL has pre commerciality share of 25%), the three exploratory formations were tested in Razgir-1 with commingled production through various choke sizes. The well achieved the following flow rates:

- Condensate: 333 barrels per day
- Gas: 25.1 million cubic feet per day
- Water: 8 barrels per day

These results were obtained at a wellhead flowing pressure of 3,372 psi, with the flow tested on a 36/64" choke.

Razgir well pipeline construction has been completed and after completing regulatory compliances production is expected in the first quarter 2025-26. Currently the plant's spare capacity for processing Razgir gas is approximately 25 MMscfd. After the planned capacity enhancement by an additional 10 MMscfd, enabling the processing of the remaining Razgir gas. The plant enhancement is expected to be completed by end of 2025.

3D seismic data interpretation of Makori, Makori Deep, Billitang and Kot South has been completed while seismic interpretation on Kahi North, Sarozai, Sarozai Deep, Manzalai South and Manzalai Deep leads is in progress. Based on the interpretation. Drilling of Billitang-01 is expected to start in the second week of August 2025.

At Hisal block (operated by PPL where POL has 25% share), 3D seismic acquisition of 235 square kilometers has been completed. Data processing to carry out the fracture identification study is in progress.

At Gurgalot block (operated by OGDCL where POL has 20% share), Gurgalot X-1 well has been spuded and drilling at 1,200 feet is in progress.

At Taung block (operated by Mari Energies Limited where POL has 40% share), 340.94 square kilometers 3D Seismic acquisition and interpretation has been completed for the identification of leads.

At Nareli Block (operated by Mari Energies Limited where POL has 32% share), 2D seismic acquisition of 520-line kilometers has been completed and data processing is in process.

Chah Bali exploration license was awarded to OGDCL as an operator with 70% share and to POL with 30% share.

Agreements of Multanai & Saruna West Blocks with 100% & 40% share respectively have been signed with the Government.

In the latest bidding round, the Company has won the Jherruck Block with 100% share.

Cash Flows

Cash provided from operating activities Rs 23,521 million (June 30, 2024 : Rs 32,443 million) Cash from investing activities increased by Rs 4,632 million mainly due to income on bank deposits and dividend income from investment in mutual funds. Dividend payment of Rs 26,694 million was made during the year.

Contribution Towards the Economy

The Company continues to play a vital role in the oil and gas sector of the Country. During the year, the Company saved foreign exchange in excess of US$ 394 million (2024: US$ 423 million) for the country. The contribution to the national exchequer, in the shape of royalty and other government levies, was Rs 26,615 million (2024: Rs 30,931 million).

Dividend

The Directors have recommended a final cash dividend @ 500% (Rs 50.00 per share). This is in addition to the interim cash dividend @ 250 % (Rs 25.00 per share) already declared and paid to the shareholders thereby making it a total cash dividend of Rs 75.00 per share for the year 2024-25 (2023-24: Total cash dividend of Rs 95.00 per share).

Subsidiary - CAPGAS (Private) Limited (CAPGAS)

CAPGAS earned a profit after tax of Rs 64.4 million (2024: Rs 103.0 million). It has declared a total dividend of 937.80% for the year 2025 (2024: 2,068%). During the year, CAPGAS received an average of 20 MTD LPG.

Crude Oil Transportation

Khaur Crude Oil Decanting Facility (KCDF) & other pipelines of POL continued to operate satisfactorily. During the year, a total of 8.2 million barrels (2024: 9.0 million barrels) of crude oil from Nashpa, TAL and others were pumped to Attock Refinery Limited through these facilities and pipelines.

RISKS AND OPPORTUNITIES

The Board remains committed to the philosophy of effective business risk management as a core managerial competency. The Board has established a structured approach to risk management through the formulation of a risk management policy and system.

The Company is in a continuous process to implement, monitor and improve its risk management policy. Risks are identified, prioritized and incorporated into a risk management response to effectively address risks.

Following are some material risks being faced by the Company along with mitigation measures:

1. **Oil price volatility:** The pricing for the Company's oil and gas production is benchmarked with international prices of crude oil and related products. Any unfavorable variance in the international prices adversely affects the Company's profitability.

2. **Exploration risk:** Exploration activity is prone to the risk of not finding commercial quantities of hydrocarbons due to a number of factors such as incorrect selection of exploration acreage, poor quality of seismic data, error in processing or interpretation of seismic data, incorrect selection of drilling site. The Company is mitigating exploration risks by using latest technologies and hiring experienced professionals. The Company is in continuous process to explore new opportunities and increasing the chances of success by joining hands with other E&P companies by way of farm-in and farm-out agreements.

3. **Drilling risk:** Oil and gas drilling by its very nature is a high-risk activity. The Company is exposed to a number of hazards during drilling of wells including well blow out, fishing, fire hazards and personal injury. In addition, the risk of not discovering oil and/or gas as expected, would have an adverse effect on earnings. The Company is mitigating these risks by selecting efficient and professional teams and also by having strict criterion for selecting rig and other allied services/equipment. Further, the Company also obtains well insurance cover for all drilling wells.

4. **Underperformance of major oil and gas fields:** The Company's future earnings and profitability is dependent upon the production and reserves

of its oil and gas fields. The actual production from fields may differ materially from estimates due to possible under performance of the oil and gas reservoirs or other production related factors.

5. **Procurement planning related risk:** Vulnerability to the procurement process is a possible threat to the Company's profitability.

   The vulnerability can give rise to the following risks:

   - Commercial risks
   - Operational risk– not having materials
   - Contractual risk– exposure to liquidated damages

   The Company is mitigating these risks by preparing detailed well prognosis before the spud date and timely placement of procurement orders for long lead items.

6. **Reservoir engineering and process:** The over estimation of reserves and production can lead to investment of significant capital in the form of plant design by the engineering function. As far as practical, the Company obtains third party reserve certification to mitigate this risk.

7. **Laws & Environmental regulations:** The oil and gas industry is regulated by a number of government regulations which are required to be strictly followed. Default in this regard can have serious consequences. E&P Companies must take extra precaution to ensure they are complying with all mandatory regulations when proceeding on a project. The risks of non-compliance can include cost overruns, fines, prosecution, work stoppage and physical security threats. The Company is cautious about where they are drilling and be well informed and aware of the applicable laws.

8. **Increased competition:** With increased competition in the oil and gas exploration and production sector, particularly in relation to the application and award of exploration concessions, the Company may be faced with increased competition. The Company is in a continuous process to explore new opportunities by joining hands with other E&P companies by way of farm-in and farm-out agreements. The Company's LPG marketing business may also be adversely affected due to

RISKS AND OPPORTUNITIES

increased competition, decline in margins or disruption to LPG supply sources. In LPG marketing business, the Company has established a good storage capacity for continuous supply to keep margins intact and it continues to explore sustainable cost-effective sources of further supplies.

9. **Information technology failures:** The Company's operations may be adversely affected due to information technology failures especially in today's environment of reliance on IT systems, regulation and reporting deadlines. The company has a separate IT wing to control and monitor all related functions especially in relation to back up policy for continuous functioning.

10. **Economic and political risks:** Uncertain economic and financial market conditions resulting from economic or political instability.

11. **Joint Venture Partners:** Joint-venture operations are becoming increasingly common across E&P companies as these improve their business by leveraging the expertise and resources of other participants. In particular, when some fields/blocks are new and too challenging to be handled exclusively and the operational costs are high, then companies opt to have another partner in order to have their expertise and to share the costs involved. POL is also operating in a joint venture environment and many of our projects are operated by other partners. Our ability to influence partners is sometimes limited, due to our small share in non-operated ventures. Non-alignment on various strategic decisions in joint ventures may result in operational and production inefficiencies or delay. We mitigate this risk by continuous and regular engagement with joint venture partners in operated and non-operated projects and by providing them necessary resources/ information/ approvals required for flow of work.

12. **Terrorist attacks:** A terrorist attack could have a material and adverse effect on the Company's business. The Company has taken a terrorist insurance cover of all its material installations to mitigate this risk.

13. **Third party liability:** A third-party liability could have a material and adverse effect on the business. In order to mitigate the risk, the Company is continuously evaluating the areas where insurance cover is required and it has also taken a third-party liability insurance which covers its drilling areas, pipelines and material installations.

14. **Human Resource Risks:** Lack of succession planning may lead to hierarchical breakdown. The Company has prepared department wise organogram and jobs descriptions. Requisitions for new positions and replacements are promptly processed and advertised accordingly.

15. **Lost in hole/damage beyond repair:** During drilling, costly equipment is run in the hole for several jobs at different depths. In order to mitigate the risk, the Company maintains strong control and has also taken insurance coverage.

16. **Increase in fuel cost:** The Company is trying to switch to cheaper alternatives from diesel to gas in order to keep the operating cost low and keep the fields economically viable.

17. **Increase in the SNGPL line pressure:** Due to ever increasing SNGPL line pressure, it has become difficult to inject gas into the SNGPL network. In order to avoid flaring of produced gas the Company is continuously monitoring the SNGPL line pressures and has initiated the process of increasing its delivery pressures.

18. **Overdue receivables:** The Company issues the invoices at the earliest possible time and is continuously monitoring the receivables position with the help of reports generated through Business Intelligence module. Where required, the Company adopts a strong follow up with refineries and SNGPL for swift payment of its invoices.

Key Sustainability Risks and its mitigation factors:

1. Environmental Impact:

- **Risk:** Pollution of air, water, and soil due to seismic, drilling activities, spills, and waste disposal.
- **Mitigation:** Implement strict environmental management systems (EMS), use advanced technology for cleaner operations, and conduct regular Environmental Impact Assessments (EIA) and Initial Environmental Examination (IEE).

2. Regulatory Compliance:

- **Risk:** Non-compliance with local and international regulations can lead to legal penalties and operational shutdowns.
- **Mitigation:** Stay updated with regulatory changes, maintain compliance programs, and conduct internal audits.

3. Community Impact:

- **Risk:** Negative impact on local communities, including displacement and health issues.
- **Mitigation:** Engage with local communities, provide fair compensation and development programs, and ensure health and safety standards.

4. Operational Risks:

- **Risk:** Accidents, equipment failure, and spills can cause significant environmental and financial damage.
- **Mitigation:** Implement robust safety protocols, conduct regular maintenance, and invest in emergency response training.

5. Water Usage:

- **Risk:** Excessive water use in operations can lead to scarcity and affect local water sources.
- **Mitigation:** Use water recycling technologies, adopt water-efficient practices, and monitor water usage.

By addressing these sustainability risks with effective mitigation strategies, the Company will ensure a more sustainable and resilient operation, aligning with environmental, social, and economic goals.

BUSINESS PROCESS REENGINEERING (BPR) / DEVELOPMENT ACTIVITIES

The Company believes that quality and an unyielding commitment to continuous improvement are indispensable ingredients to achieve success. All processes are subject to continuous evaluation and improvement. Being an Oil and Gas Exploration and Production company, research is an essential activity.

Seismic data acquisition, processing and interpretation during geophysical activities involve selection of optimum data acquisition parameters through careful experimental investigation in the field. The Company undertakes comprehensive analysis to calculate the volume of sub-surface hydrocarbon's trap of any area, also uses latest sub-surface imaging technology, before drilling any prospect.

Research is also conducted by in-house and outsourced G&G and reservoir studies. Research is also conducted to enhance and/or maintain recovery from the fields.

Apart from drilling of development wells already mentioned earlier by geographical location, major business development projects under taken during the year are as follows:

POL IT Up-Gradation

Human Resource Management System

- POL HRMS Successfully integrated with AHL Hospital Management System.
- Lab Reports are now available online to each employee through email, SMS and AHL web portal.
- Upgradation of HRMS, Employee Self Services and Performance Management System.

POL Process Historian

- Power House Data Integration is in process.

CCTV System Upgrade And Expansion for Security, Monitoring and Control

- POLGAS Dhulian CCTV Upgradation is completed.
- CCTV Setup for POL Balkassar and Khaur Filling Station is in progress.

CORPORATE SOCIAL RESPONSIBILITY

Review of the Company's Value Creation and Progress Towards Sustainable Development Goals

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Strong commitment of the Company to Corporate Social Responsibility (CSR) is reflected by a comprehensive program introduced by it with particular focus on the socio-economic uplifting and development of the regions in which the Company is operating.

Our CSR vision is aimed at:

- Protecting our environment.
- Operating in a socially responsible manner.
- Developing the communities in which we operate.
- Maintaining standards of excellence in our work and advocating healthy lifestyles.
- Acting with integrity and adhering to the highest ethical standards.
- Promoting diversity in our work force and partnering with diverse suppliers.
- Ensuring a safe, healthy workplace.

The Company has discharged its mandatory social welfare obligations by depositing the social welfare obligations into joint bank accounts maintained with respective deputy commissioners, where applicable.

The Company has taken a leadership role in contributing to society through a structured social investment program. Investing in the communities in which we operate is not just a demand that must be met; it is philosophy that we buy into. As part of its core values, the Company places tremendous importance towards contributing to the wellbeing of the communities in which it operates.

Our CSR initiative covers a wide spectrum of activities from the construction of roads and bridges to building schools, colleges and healthcare centers, conducting sports events and support to humanitarian and social work organizations. We are proud of our progress, but there is still much that we plan to do.

It is a social responsibility to be committed to improve the lives of the people in the communities.

POL's CSR program is comprehensive and covers a wide range of activities, including:

- **Education:** POL builds and supports schools, colleges, and universities in the communities where it operates. It also provides scholarships to students from disadvantaged backgrounds.
- **Healthcare:** POL builds and supports hospitals, clinics, and other healthcare facilities. It also provides free medical checkups and treatment to people in need.
- **Infrastructure development:** POL builds and repairs roads, bridges, and other infrastructure in the communities where it operates.
- **Sports:** POL sponsors sports events and teams, and it also provides training and equipment to young athletes.
- **Humanitarian and social work:** POL supports humanitarian and social work organizations that are working to improve the lives of the people in Pakistan. POL's CSR program has made a significant impact on the lives of people in the communities where it operates. In addition to the above, POL has also taken a leading role in contributing to society during times of crisis.

SUSTAINABLE DEVELOPMENT GOALS

Companies are increasingly required to embrace sustainable development goals on a global scale. POL has adopted several of these goals, including but not limited to Education, Healthcare, Infrastructure Development, and Health, Safety and Environment.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Education

Education is a leading instrument of nation building and economic growth of people. Here, at POL, our key focus is on education, which we are keenly supporting in a number of ways. POL focuses on education at the basic, primary, secondary and higher secondary levels. Since inception POL has spent approx. Rs 121 million to improve the infrastructure of government educational institutions through up gradation of schools & colleges of the vicinity by constructing class rooms, toilets, providing computers and science laboratory apparatuses and also providing furniture and fixtures that serve more than 50,000 students. POL is not only spending on social welfare activities of its areas of operation but we are also running our own Technical Institute, Higher Secondary Schools and Degree College Khaur with well-equipped lab facilities, modern library, highly qualified teaching staff and facilities for extracurricular activities.

Brief summary of educational activities is mentioned below;

Dr. Rashad Institute of Technical Education

The college introduced its technical section in the Year 2015 affiliated with PBTE and registered with TEVTA. It started offering DAE in Petroleum, Electrical and Electronics. At present, the College is offering DAE in petroleum and Electrical. Observing the dire need for DAE in drilling, and with no detailed course offered in Pakistan the Instituted developed a three-year course in drilling and got it approved from TEVTA.

Dr. Rashad Degree College

The College started as an Intermediate College in 2007 and was upgraded to a degree College in the year 2010 with the objective of providing quality education to the next generation of Khaur and its surroundings. The College is providing best educational facilities in Khaur and its surrounding area. It is producing good results at Inter and Graduation level. The College offers Pure Sciences (Double Maths/ Physics, Double Maths/ Computer, Botany, Zoology and Chemistry) at Degree level. After the Higher Education Commission declared the two-year B.Sc. degree as the Associate Degree, the College managed to get affiliation with Punjab University for a four-year BS in Computer Science (BSCS-Hons.) program in the year 2018. Since Education is a total personality development process therefore stress is laid on co-curricular activities as well. Different contests both in-house and outside are organized regularly. The college has two sections i.e., male and female. Students are given proper grooming besides educational lessons so that they become good citizens of Pakistan. Different kinds of activities are planned for both the sections. The college intends to produce future teachers for Khaur, now about 30% of teachers in the school and

college are the ex-students of "Dr. Rashad Degree College".

POL Model Secondary School

POL Model Secondary School Khaur was started and registered with Punjab Education Department w.e.f. 1st January, 1994 to impart quality education to the children of POL employees. Later this facility was extended to local community as well. It has now grown with student strength of 895 both girls and boys. The school not only focuses on academic education but also training for social, moral and physical growth of its students. Some of our students have achieved distinction in SSC examination. Result of the School has been 100%, This Year 52 students appeared in the Matric Exams, out of which 25 A +, 19 A, 5 B 3 C. One of our students got highest marks 1154/1200 in school & secured 1st Position in Tehsil in matric Exams 2025. Annual Competitions of English and Urdu speeches are held for students to build confidence and proficiencies of good and effective speakers. School has developed proper extracurricular activities calendar separately for Montessori & Secondary School sections. Its Montessori Section has proper Montessori trained teachers to handle the students of tender age. School arranges Parents & Teachers' Association Meetings which are held after the monthly exams to ensure involvement of Parents for the success & progress of their wards as a permanent feature. School is putting in consistent efforts to achieve still higher goals. The school curriculum has been changed to make it a dynamic process to cater the changes in the society. School has framed its first ever rules & regulations book. POL School not only facilitated parents by providing fee concession and gave discount to lessen the financial burden on parents. Our School has always played a vital role not only in educating students but creating awareness among students and teaching staff to educate their families & community on different environmental issues. POL School is teaching Holy Quran Grades I-V and Translation of the Holy Quran for Grades VI-X as a separate compulsory subject. Various scholarships are awarded on merit in addition to the financial aid to its deserving students. POL School has been running evening classes for last 4 years to cater the increasing educational needs of the community which no other school is offering.

POL Vocational Training Centre

POL has established a vocational training center for women in 2004. The aim was to develop skills for entrepreneurship and self-employment among women of the local community. Up till now, more than 1000 women & girls have been trained over the period. In July 2016, POL established Safety Coveralls stitching unit at VTC Khaur. Stitching unit is conceived to ensure its viability being cost effective and also make VTC staff members and students proficient in stitching skills.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

From Higher Secondary School to Undergraduate College

1. Growth and Development:

Our institution started as a higher secondary school, focused on providing quality education to young minds. Over the years, through dedicated efforts, strategic planning, and unwavering commitment to academic excellence, we have expanded our horizons. Today, we proudly offer undergraduate programs and have an enrollment of over 400 students.

2. Academic Excellence:

Our college has consistently maintained high academic standards. Our undergraduate programs are designed to provide comprehensive education and foster critical thinking, creativity, and professional skills. The curriculum is regularly updated to keep pace with the evolving educational landscape and industry requirements.

Impact on the Local Community

Alumni Success:

Our alumni are our pride. Many of them have established successful careers in various fields, significantly contributing to the local community. Here are some highlights:

- **Doctors and Dentists:** Many of our former students have pursued medical and dental degrees and are now practicing professionals. They provide essential healthcare services, improving the health and well-being of the community.
- **Nurses:** Several alumni have become skilled nurses, playing a crucial role in healthcare settings. Their dedication and compassion have made a significant difference in patient care.
- **Teachers:** A number of our graduates have chosen the noble profession of teaching. They are now educators in local schools, nurturing the next generation and ensuring the continuity of knowledge and values.
- **Other Professionals:** Our alumni network also includes individuals working in various other professions, each contributing uniquely to the community's growth and development.

Contributions of the Technical College

1. Skilled Workforce:

- Our technical college has been instrumental in producing a skilled workforce. The hands-on training and practical knowledge imparted in various technical fields have equipped our students with the skills needed to excel in their chosen careers.
- **Technical Graduates:** Our technical programs have produced a number of skilled individuals who are now working in various industries around the area. They are contributing to the economic growth and technological advancement of the region.

2. Community Support:

- The skills and expertise gained by our technical college graduates have not only benefited local businesses and industries but also enhanced the overall quality of life in the community. From electricians to mechanics, their services are indispensable.

Looking Ahead

Our journey from a higher secondary school to a comprehensive undergraduate college and technical training center has been remarkable. The continuous support of our faculty, staff, students, and community has been pivotal in this transformation. As we look to the future, we remain committed to our mission of providing quality education and fostering community development.

We aspire to continue this legacy, further expanding our programs and facilities, and contributing even more significantly to the educational and economic landscape of our area. Together, we will keep striving towards excellence and making a positive impact on society.

Healthcare and Hospital

Khaur Hospital

The Company is maintaining an end-to-end smart hospital with state-of-the-art medical technologies at Khaur, providing quality patient care. The hospital provides quality medical care, vital health services and free emergency assistance round the clock. Presently the hospital is manned by specialists in the field of Medicine, Surgery, Dental, Gynecology and Obstetrics, Pediatrics, Anesthesiology, Family Medicine supported by visiting specialists in the fields of ENT, Eye, Gastroenterology, Skin and Ultrasonography. The primary care structure comprises of four medical residents giving round the clock medical coverage to outdoor and indoor patients.

Khaur hospital provides residents access to medical expertise and clinical services that are not generally available in rural areas. The hospital is equipped with state-of-the-art operation theatre, fixed and mobile X-ray machines (upgraded from conventional to digital unit), sophisticated medical laboratory and latest facilities. The hospital has indoor facilities for 40 beds and air-conditioned wards. It also provides services of consultants and specialist doctors. Modern emergency services are provided free of cost to road accident injured persons. It is the only hospital in the area providing such high-quality facilities with qualified and experienced specialists & staff to the general public and charging comparatively low, very reasonable and fair rates keeping in view socioeconomic condition of local population. A state-of-the-art dental unit has been added recently which started functioning on April 27, 2019. Qualified dental surgeon and technician are providing all type of dental treatment to POL employees and local population. POL Hospital has also been initiated Physiotherapy services in hospital employees and local residents.

POL Hospital has been accredited by Punjab Health Commission because of its standardized functional activities & facilities. POL Hospital is managing to dispose-off hospital waste safely through NCPC at Rawalpindi accomplishing its social responsibility. POL Hospital also providing free health services to community under Sehat Sahulat Program of Government.

Other Healthcare Facilities

Other healthcare facilities provided by the Company at fields are:

- Regular free dispensaries have been organized for the local community of Meyal, Pindori and Balkassar area.
- POL is running a Poor Patient Fund (Contributed by Chairman and employees) catering for about 250 plus registered persons of Khaur and vicinity providing day to day free medical care.
- 03 persons have been provided special indoor treatment & Surgery costing approx. Rs 138,563.

Indoor Admission	Total Cost	118,563/-
C-Section	Total Cost	20,000/-

- Field Dispensaries for POL Employees at Meyal, Balkassar & Pindori.

Community Health Program

In addition to facilitating the general public through POL Hospital, medical camps in different areas were also arranged where besides medical checkup, medicines were distributed free of cost.

a.	Total Poor patients treated at POL hospital during the year	2,172
b.	Total patients treated during the year at Free dispensary Pindori	2,034
c.	Total patients treated during the year at Free dispensary Balkassar	624
d.	Total patients treated during the year at Free dispensary Meyal	1,884

Free Diabetes Camps

Two diabetes Camp held during the year wherein 37 patients were entertained.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Infrastructure Development

In order to upgrade living standards of the local community in the areas of operation, POL has not only spent on construction of road network, but we have also extended this facility to their door step through concrete pavement of their streets and construction of cause ways / culverts and drainage systems. In Soan Pindori &Turkwal Block, 9 Schemes were completed last year i.e., Purchases of IT equipment, plant & machinery, furniture and fixture etc. for Government Special Education Center Doultala, Tehsil Gujar Khan, District Rawalpindi. Construction of road / streets & drain and allied work in village Pindori, Chak Beli Khan & Bains Village UC Chak Beli Khan District Rawalpindi and Construction of road / streets & drain and allied work in village Turkwal, Barvelay Kalan, Barvelay Khurd & Tanveen UC Punjgran Tehsil Gujar Khan, District Rawalpindi are completed. In Minwal Block, Scheme Construction of PCC Streets/ Drain/ Sullage Carrier in Village Koday & Joyamair Tehsil & District Chakwal is completed. In DG Khan Block, Provision of Solarized Submersible water pumps in Basti Mahmood Mujawar and Basti Haji Allah Wasaya Mujawar Mouza Jedi U/C 97 Tuman Lehagri Zareen District DG Khan is in progress.

Supporting Drinking Water Schemes

Pakistan Oilfields Limited (POL) has played a proactive role in supporting communities inhabited in the vicinity of its operating fields. Our mission is to develop & enhance “Basic Infrastructure” for social uplift. Several projects have been undertaken in this regard. Being the Operator of DG Khan Block, POL took it upon itself to help the locals overcome this crisis by supplying clean drinking water for the surrounding communities of the area, and on a priority basis, POL installed Two (02) Solarized Submersible Water Pumps in Basti Mehmood Mujawar & Basti Haji Allah Wasaya Mujawar Mouza Gidi, UC 97 Tumman Leghari Zareen, District Dera Ghazi Khan at a total cost of Rs.4.3 million. Drinking water is a scarce resource in the Potohar region of Punjab. Locals are dependent on open water ponds or rain water to fulfill their water needs. Operative in the area, POL took upon itself to help the locals overcome this crisis by supplying clean drinking water for the surrounding communities of its Pariwali and Soan (Pindori) D&P lease areas. Drinking water is a key issue in majority of the areas of Pakistan. The success of our water supply schemes gives POL the satisfaction of having contributed towards bringing an improvement in the lives of the local people.

Sports, Cultural & Religious Activities

At Khaur, the Company is providing facilities for sports and cultural activities for the local community. For sports, facilities for cricket, hockey and football grounds as well as for badminton and volley ball courts have been provided. Independence Day (14th August) is also celebrated with great enthusiasm at Khaur Corporate Social Responsibility (CSR) Workers Club. People from all walks of life including the Company employees and local community participate in the events conducted on the occasion.

HEALTH, SAFETY AND ENVIRONMENT

Occupational Health and Safety (OH&S)

POL Management is highly committed to ensure and promote the highest degree of safe and healthy working environment in entire organization.

Our primary objectives are to ensure the safety of our people in occupational and operational environments and to ensure safe and knowledgeable use of hazardous materials during operations.

HSE Department monitors Health, Safety and Environment of the organization under International ISO 45001:2018 and ISO 14001:2015 certifications. With the team spirit HSE department ensures effectiveness of OH & S systems, policies and programs to reduce workplace risks and promote safe and healthy working environments.

In addition to regulatory requirements and international standards occupational HSE activities at POL are also guided by internal policies. Department heads and managers all have the responsibility to ensure occupational health, safety and environmental protection.

Third party ISO 45001:2018 (OH &S) and ISO 14001:2015 (EMS) audits are conducted to ensure the integrity of management systems in true spirit.

The Company has instituted a safety management system built on comprehensive and structured programs to reduce accidents and eliminate injuries at all our locations. The structure of Emergency Response Teams is well defined and the required contingency plans have been established which regulate emergency organization, responsibilities, list of key personnel, important telephone numbers, communication plans and sequence of activities to mitigate the situation.

Comparison of workplace incidents, during last three years is given below:

Incident	2025	2024	2023
Fatal	0	0	0
Fire	0	0	2
Reportable Incident (Serious Injury)	0	1	0
Reportable Incident (Minor Injury)	0	0	0
Property loss	0	0	0
Major Environment	0	0	0
First Aid Cases	1	0	4
Near Misses/ dangerous occurrence	5	5	1

Procedures and processes are regularly reviewed to ensure that the standards set are linked to industry best practices. Health and safety training is provided to employees to ensure that they perform their work in accordance with the Company's standards. In this respect, in-house training for fire safety, first aid, safe driving and occupational health and safety is imparted regularly.

The Company ensures that employees and where applicable, contractors are aware of potential hazards and the Company's requirements for healthy, safe and environment friendly working practices. POL issues a Monthly Safety Bulletin for all employees. These initiatives have helped in reduction of workplace injuries.

Emergency drills for different scenarios are carried out regularly to ensure that the state of preparedness is well maintained. Safety planning is carried out for each concession area of the Company separately. Tool box talks and on-field training sessions are conducted by HSE Department in each field on regular basis.

Following are details of trainings given by HSE Department during last three years:

Year 2025		Year 2024		Year 2023	
No. of Trainings	No. of Participants	No. of Trainings	No. of Participants	No. of Trainings	No. of Participants
3,034	35,167	2,924	35,554	2,286	33,808

HEALTH, SAFETY AND ENVIRONMENT

Helping Our Environment

We are committed to minimize and manage environmental impact of our operational activities on our employees, contractors, surrounding neighborhood and earth's resources without affecting ecosystem. In view of our continual environment friendly activities, POL has achieved ISO 14001:2015 certification for LPG plant site at Meyal.

The mitigation measures taken to neutralize environmental impact include technology, up gradation of systems, increased monitoring level of environmental parameters, preparation of EIA reports for new projects, IMC reports for ongoing projects as per EPA applicable rules regulations, good industrial environment practices and waste management.

Projects Completed

- 1st surveillance audit of ISO 45001:2018 for Khaur, Meyal, Balkassar and SCR Rig.
- 1st surveillance audit of ISO 14001:2015 for LPG plant Meyal.
- Safe execution of Jhandial well # 3 testing activities.
- Quarterly Environmental monitoring of all POL fields and SCR rig.
- POL won Environment Excellence award 2024 arranged by National Forum for Environmental & Health (NFEH).
- POL won Fire and Safety Awards 2024 arranged by National Forum for Environmental & Health (NFEH) and Fire Protection Industry of Pakistan (FPIP).
- Environment monitoring (IMC) reports for Jhandial-3, North Dhurnal 3D, Noor 3D and Pariwali 3D.
- Ensured in time calibration / inspection of fixed and portable LEL and H2S gas detection, flame detection systems, Automatic foam suppression system at fields and SCR Rig through third party.
- Calibration/ inspection of Addressable smoke detection system at POL House Morgah and POL solar panel projects.
- POL conducted PSM gap analysis training through third party.
- NOCs obtained from EPA for wells Jhandial-4.
- NOC obtained from EPA for 3D Seismic survey Noor 3D and Pariwali 3D.
- Extension obtained for EPA NOCs Langrial 3D and Turkwal 3D.

- Inspection of SCBA, BA trolley, SABA cylinders from 3rd party.
- Produced water handling working in coordination with all concerned departments.

Ongoing/New Targets

- Surveillance audit of ISO 45001:2018 for Khaur, Meyal, Balkassar and SCR Rig.
- Surveillance audit of ISO 14001:2015 for LPG plant Meyal.
- POL will participate in Fire and Safety Awards 2025 arranged by National Forum for
- Environmental & Health (NFEH) and Fire Protection Industry of Pakistan (FPIP).
- POL has participated in Environment Excellence award 2025 arranged by National Forum for Environmental & Health (NFEH).
- EIA preparation for well Pindori-11 (In progress).
- EIA for Kirthar south 2D and 3D seismic surveys (In progress).
- Quarterly Environmental monitoring of all POL fields and SCR Rig.
- Environment monitoring (IMC) reports for all upcoming projects as per EPA guidelines.
- External Trainings NEBOSH (IGC) and H2S Level-II.
- To conduct in house first aid training at all fields/SCR Rig.
- Assessment of HSE performance for field's staff for Annual HSE award in all POL fields/SCR Rig.
- Emergency escape stair case POL House Morgah.
- 3rd party hydro testing of CO2 dumping system cylinders of Meyal, Pindori, Balkassar to be carried out.
- Extensive awareness sessions of JOs staff POL (Technical and Non-technical).
- Emergency response and Emergency handing awareness sessions at POL House Morgah.
- Environment consultancy hiring for upcoming POL projects (Seismic surveys and drillings) .
- Fixed LEL system POLGAS Karachi commissioning.
- Pindori 9 well workover.

Directors' Report

HUMAN RESOURCE

POL believes that adoption of effective Human Resource (HR) management and development policies are vital for achieving organizational goals and objectives as HR policies have a measurable impact on the growth of the organization.

POL considers its employees the most valuable asset. Our selection procedures and employment policies are geared to attract and retain capable and qualified employees who are willing to contribute their best efforts to accomplish the objectives of the Company. Employees are trained on soft and technical skills to narrow the gap between actual and required performance.

We provide an all-inclusive work environment and ensures that all employees receive equal opportunities, respect and recognition regardless of gender, race, ethnicity, ability, or age.

Anti-Harassment Policy also assures the right to employment in the place of work that is free from harassment and intimidation in accordance with the sprit and theme of "Protection against Harassment of Women at Workplace Act, 2010 and the respective provincial laws."

1 NO POVERTY

CORPORATE GOVERNANCE

a) The financial statements, prepared by management, present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

b) Proper books of account of the Company have been maintained.

c) Appropriate accounting policies have been consistently applied in preparation of the financial statements. Accounting estimates are based on reasonable and prudent judgment.

d) Accounting & Reporting Standards, as applicable in Pakistan, have been followed in the preparation of the financial statements.

e) The system of internal control is sound in design and has been effectively implemented and monitored.

f) There are no doubts upon the Company's ability to continue as a going concern.

g) There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.

h) Significant deviations from last year's operating results have been disclosed as appropriate in the Directors' Report / Chairman's review and in the notes to the financial statements, annexed to annual report.

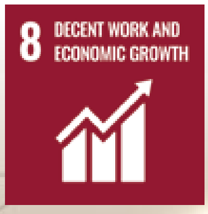
i) The Company does not envisage corporate restructuring or discontinuation of its operations in the foreseeable future.

j) Key operating and financial data of the last six years in summarized form is annexed to annual report.

k) All major Government levies in the normal course of business, payable as at June 30, 2024, have been cleared subsequent to year-end.

l) The values of investments in employee retirement funds based on financial statements of June 30, 2025 are as follows:

Management Staff Pension Fund	Rs 1,828 million
Gratuity Fund	Rs 1,228 million
Staff Provident Fund	Rs 1,019 million
General Staff Provident Fund	Rs 52 million



CORPORATE GOVERNANCE

Directors and Board Meetings

Total number of directors is seven as per the following:

a. Male: 7

b. Female: None

The composition of Board is as follows:

Category	Names
Independent directors *	Mr. Shamim Ahmad Khan Mr. Agha Sher Shah
Non-executive directors	Mr. Laith G. Pharaon ** Mr. Wael G. Pharaon*** Mr. Abdus Sattar
Executive directors	Mr. Shuaib A. Malik Mr. Sajid Nawaz

* Independent Directors qualify criteria of independence under regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

** Alternate Director - Mr. Shuaib A. Malik, Chairman and Chief Executive of the Company

*** Alternate Director - Mr. Babar Bashir Nawaz

The Board has formed committees comprising of members given below:

Audit Committee

Name	Role
Mr. Shamim Ahmad Khan	Chairman
Mr. Abdus Sattar	Member
Mr. Babar Bashir Nawaz	Member
Mr. Agha Sher Shah	Member

HR and Remuneration Committee

Name	Role
Mr. Babar Bashir Nawaz	Chairman
Mr. Shuaib A. Malik	Member
Mr. Abdus Sattar	Member

During the year, the Board of Directors met five times. The number of meetings attended by each director during the year is as follows:

Sr. No.	Name of Director	Board of Directors Meetings	Audit Committee Meetings	HR & R Committee Meetings
1	Mr. Laith G. Pharaon	5*		
2	Mr. Wael G. Pharaon	5*	4*	1*
3	Mr. Shuaib A. Malik	5		1
4	Mr. Abdus Sattar	5	4	1
5	Mr. Sajid Nawaz	5		
6	Mr. Shamim Ahmad Khan	4	4	
7	Mr. Agha Sher Shah	4	3	

* Overseas directors attended the meetings either in person or through alternate directors.

Board Meetings Held Outside Pakistan

All Board meetings were held in Pakistan.

Directors' Remuneration

The Board of Directors is authorized to determine, review and amend from time to time the fee structure for attending the meetings of the Board or any committee of Directors. A Director may also be paid for travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Directors or any committee of Directors or General Meetings of the Company.

The aggregate amount charged in the financial statements in respect of fee to 7 directors (2024: 7) was Rs 13,203 thousand (2024: Rs 13,585 thousand). This includes Rs 7,620 thousand (2024: Rs 7,637 thousand) paid to 4 non-executive directors (2024: 4) of the Company.

Security Clearance of Foreign Directors

Foreign Directors elected on the Board of Pakistan Oilfields Limited requires security clearance from Ministry of Interior through SECP. All legal formalities and requirements have been met and fulfilled in this regard.

Trading in Shares by Directors and Executives

All direct or indirect trading and holdings of the Company's shares by Directors, Chief Executive, substantial shareholders, executives or their spouses notify in writing to the Company Secretary along with the price, number of shares, form of share certificates and nature of transaction which are notified by the Company Secretary to the Board within the stipulated time. All such holdings have been disclosed in the Pattern of Shareholdings.

Conflict of Interest Among Board Members

A formal code of conduct is in place governing the actual or perceived conflict of interest relating to the Board members of the Company. Under the guidelines of code of conduct, every director is required to disclose his interest in any contract, agreement or appointment etc. These disclosures are circulated to the Board and it is ensured that the interested director does not participate in decision making and voting on the subject. These facts are recorded in minutes of meeting. Any such conflict of interest is recorded in Company's statutory register while disclosures of related party transactions are provided in financial statements.

Role of Chairman & Chief Executive

The Chairman heads the Board meetings and ensures effective functioning of the Board. The Chairman acts as a liaison between management and the Board. He has power to set agenda, deliver instructions and signs the minutes of the board meeting. The Chairman ensures that the Directors are properly informed and that sufficient information is provided to enable them to form appropriate judgments. The Chairman evaluates annually the effectiveness of the Board as a whole.

The Chief Executive is the executive director who also acts as the head of the company's management. He is responsible for leading the development and execution of the Company's long-term strategy with a view to enhance value for shareholder. He is responsible for day-to-day management decisions and for implementing the Company's long- and short-term plans. The Chief Executive also communicates on behalf of the Company to the shareholders, employees, Government authorities and other stakeholders.

CORPORATE GOVERNANCE

Performance Evaluation of the Board

The Board of Directors acts as governing trustees of the Company on behalf of the shareholders, while carrying out the Company's mission and goals.

Under requirement of Listed Companies (Code of Corporate Governance) Regulations, 2019, a formal and effective mechanism is put in place for an annual evaluation of the Board's own performance, members of the Board and of its committees.

The Board of Directors sets the following evaluation criteria to judge its performance.

a) Review of the strategic plans and business risks, monitor the Company's performance against the planned objectives and advise the management on strategic initiatives.

b) Working as a team, the Board has the right blend of skills, expertise and the appropriate degree of diversity. The Board focuses on significant matters such as strategy and policy.

c) Establishing adequate internal control system in the Company and its regular assessment through self-assessment mechanism and internal audit activities.

d) Relations with key Stakeholders like Regulators, Employees, Shareholders and CBA are maintained through regular and open communication.

e) Building interaction with the Management to seek and obtain sufficient input from management to support effective Board decision-making.

f) Ensuring that the Directors have full & common understanding of their role and responsibilities in the light of Memorandum and Articles of Association of the Company and as per prevailing laws.

g) Monitoring and evaluating the management's performance.

Performance Evaluation of Chief Executive

The Chief Executive, being part of the Board, is present in every meeting of the Board. He provides an overview of the Company's performance to the Board and addresses any specific questions by the Board members. The performance of the Chief Executive is assessed through the evaluation system set by the Company. The main factors of evaluation include financial performance, business processes, compliance, business excellence and people management.

Formal Orientation at Induction

When a new member is taken on board, it is ensured that he is provided with a detailed orientation of the Company. Orientation is mainly focused on the Company's vision, strategies, core competencies, organizational structure, related parties, major risks (both external and internal) including legal and regulatory risks and role and responsibility of the directors as per laws applicable in Pakistan along with an overview of the strategies, plans, marketing analysis, forecasts, budget and business plan.

Directors Training Program

The Company ensures that it meets requirements of Securities & Exchange Commission of Pakistan relating to Directors' Training Program (DTP). Five directors meet the exemption requirement of the DTP. The remaining two directors have obtained certification under DTP.

Internal Financial Controls

The system of internal control is sound in design and has been effectively implemented and monitored. Appropriate accounting policies have been consistently applied in preparation of the financial statements. We have developed effective policies and procedures over period of time in all areas of our activities. These controls/ policies have been put in place to ensure efficient and smooth running of the business, safeguarding the Company's assets, prevention and detection of fraud and errors, accuracy and completeness of books of account and timely preparation of reliable financial information. Internal financial controls are periodically reviewed to ensure that these remain effective and are updated with changing laws, regulations and/or accounting standards.

IT Governance Policy

With the increasing volumes of digital exchange, information technology governance is regarded as a core part of POL overall governance program. Keeping in view the shareholders interest, the company investment in IT is aligned to support its strategic objectives. In POL we are unequivocally dedicated to incorporate best and most recent IT advancements and framework to empower productive and convenient basic decision-making process.

IT governance policy consists of following:

- Promoting governance, transparency, accountability and dialogue about technology that facilitates effective strategy adoption.

CORPORATE GOVERNANCE

- Ensuring compatibility, integration and avoiding redundancy.
- Securing the company’s data .
- Keeping the IT function proactive from an innovation perspective providing ideas to the business.
- Maximizing return on technology investment with controlled spending, while providing POL with a coherent and integrated IT architecture and management structure.
- To create a culture of paperless environment within the company.

Safeguarding Company’s Record

POL effectively ensures the safety of records. All records are retained as long as they are required to meet legal, administrative, operational and other requirements of the Company.

Furthermore, the Company keeps systematic backup of the record on daily basis for protection of data and its recovery in case of any catastrophe.

Related Party Transactions

All transactions with related parties are reviewed by the Audit Committee and recommended to the Board for approval on quarterly basis fulfilling the requirements of section 208 of the Companies Act, 2017.

Operating Segments

The financial statements have been prepared on the basis of a single reportable segment. Revenue from external customers for products of the company is disclosed in note 37 of the financial statements.

Revenue from two major customers of the Company constitutes 73% of the total revenue during the year ended June 30, 2025 (June 30, 2024: 76%).

Issues Raised at Last AGM

Apart from general clarifications requested by the shareholders about the Company’s financial performance and published financial statements during the 73rd Annual General Meeting held on October 17, 2024 no other issue was raised.

Stakeholders’ Engagement

Stakeholders’ commitment is a key component of corporate social responsibility (CSR) and accomplishing the triple main concern. Organizations draw in their partners in exchange to discover what social and financial issues matter most to them about their execution, so as to enhance basic leadership and responsibility in order to improve decision-making and accountability. At POL, a vigorous engagement take place between all stakeholders to understand and respond to every stakeholder’s legitimate concern either social,

environmental or company financial related issues. Our key stakeholders are:

- Shareholders
- Customers (POLGAS distributors)
- Suppliers
- Banks
- Employees
- General public
- Government and regulatory authorities

The frequency of engagement is based on business needs and corporate requirements as specified by the Code of Corporate Governance, or as contracted, under defined procedures.

Addressing Investors Grievances

The interest of small investors and minority shareholders is of prime importance to the Company. In order to keep a vigilant eye and to provide a platform to the investors for voicing their concerns, a team under corporate section has been designated to ensure that grievances/ complaints of the investors are heard and redressed, in a quick and efficient manner.

Mechanism of lodging any complaint/issues is detailed on the website of the Company. Designated contact numbers and email address of the Company / Regulator is disseminated among investor through company broadcasts.

In order to promote investor relations and facilitate access to the Company for grievance, an 'Investors' Relations' section is also maintained on POL's website www.pakoil.com.pk

Access of Shareholders to Company's Website

All our shareholders and general public can visit the Company's website "www.pakoil.com.pk" which has dedicated section for investors containing information related to annual, half yearly and quarterly financial statements and to have a glance on shareholders' related information.

Share Price Sensitivity

The Company disseminates all material and price sensitive information to Pakistan Stock Exchange (PSX) through Pakistan Unified Corporate Action Reporting System (PUCARS).

Auditors

The auditors, Messer A.F. Ferguson & Co., Chartered Accountants, retire and being eligible offers themselves for reappointment.

Pattern of Shareholding

The pattern of shareholding as at June 30, 2025 is also annexed to the Annual Report.

Holding Company

The Attock Oil Company Limited, incorporated in England, is the holding company of Pakistan Oilfields Limited.

Consolidated Financial Statements

The consolidated financial statements of the Company and its subsidiary are annexed to the Annual Report.

Future Outlook

Looking ahead to FY 2025-26, POL remains steadfast in its commitment to operational excellence and disciplined growth. Our performance in the coming year will be closely tied to our success in exploration activities and reserve replacement initiatives, which are critical to offsetting natural production decline from mature fields.

To this end, we are advancing a robust drilling program that includes both development and exploratory

wells. Backed by a strong balance sheet and healthy cash flows, POL is strategically investing in resource expansion to secure long-term value creation. The award of new exploration blocks further strengthens our asset portfolio and positions us favorably for future discoveries.

A key driver of our forward momentum is our ongoing investment in seismic data acquisition, processing, and interpretation. Significant progress has been made in this area i.e. 3D seismic data acquisition at North Dhurnal has been completed and 3D seismic Data acquisition in Pariwali, Noor and Langrial is in progress. 3D seismic data interpretation of Makori, Makori Deep, Billitang and Kot South and Taung blocks has been completed while seismic interpretation on Hisal, Kahi North, Sarozai, Sarozai Deep, Manzalai South and Manzalai Deep leads is in progress.

As reported earlier about the discovery of Razgir-1 well in our joint venture which is expected to start yielding during this year. Additionally, another success of Makori Deep will also start yielding in the year 2025-26.

Acknowledgement

The results for the year could not have been made possible without the loyalty, devotion, hard work and commitment of all employees. The Board of Directors acknowledges and deeply appreciates their contribution towards achievement of the Company's goals.

On behalf of the Board

Shuaib A. Malik
Chairman & Chief Executive

Place: Rawalpindi
Dated: August 11, 2025

Abdus Sattar
Director

اعتراف:

ملازمین کی وفاداری، محبت، جانفشانی اور بلند عزائم کے بغیر سالانہ نتائج حاصل نہیں کیے جا سکتے تھے۔ بورڈ آف ڈائریکٹرز کمپنی کے مقاصد کو حاصل کرنے کے لئے ان کی کاوش کو خراجِ تحسین پیش کرتا ہے۔

منجانب بورڈ:

شعیب اے ملک
چیئرمین و چیف ایگزیکٹو

عبدالسّتار
ڈائریکٹر

راولپنڈی

۱۱ اگست، ۲۰۲۵ء

۔عوام الناس

۔حکومت اور ریگولیٹری حکام

شمولیت کی فریکوئنسی کاروباری ضروریات اور کارپوریٹ تقاضوں پر مبنی ہے جیسا کہ کوڈ آف کارپوریٹ گورننس کے ذریعہ بیان کیا گیا ہے، یا بطور معاہدہ، معین ہ طریقہ کار کے تحت۔

سرمایہ کاروں کے تحفظات:

چھوٹے سرمایہ کاروں اور اقلیتی حصص یافتگان کی دلچسپی کمپنی کے لئے انتہائی اہم ہے۔ سرمایہ کاروں کے تحفظات پر گہری نظر رکھتے ہوئے ان کے تحفظات کمپنی تک پہنچانے کے لئے کارپوریٹ سیکشن میں ایک ٹیم مقرر کی گئی ہے تا کہ وہ سرمایہ کاروں کے تحفظات / شکایات کو سنے اور ان کا فوری ازالہ کرے۔

شکایات / معاملات کو درج کرانے کے لئے کمپنی کی ویب سائٹ پر طریقہ کار وضع کر دیا گیا ہے۔

کمپنی ریگولیٹرز کے متعلقہ فون نمبرز اور برقی پتے بھی کمپنی کے ذرائع سے سرمایہ کاروں کو دیئے گئے ہیں۔

سرمایہ کاروں کے ساتھ تعلقات بڑھانے اور اُن کے تحفظات بآسانی کمپنی تک پہنچانے کے لئے " Investors Relations " کا سیکشن بھی پی او ایل کی ویب سائٹ www.pakoil.com.pk میں بنا دیا گیا ہے۔

کمپنی ویب سائیٹ پر حصص داران کی رسائی:

ہمارے تمام حصص داران اور عام عوام کمپنی کی ویب سائیٹ www.pakoil.com.pk ملاحظہ کر سکتے ہیں۔ جس میں سرمایہ کاروں کے لئے سالانہ، ششماہی اور سہ ماہی مالی بیانات سے متعلق معلومات شامل ہیں اور حصص داران سے متعلق معلومات پر ایک نظر ڈالی گئی ہے۔

حصص کی قیمت کی حساسیت:

کمپنی پاکستان سٹاک ایکسچینج (PSX) کو تمام مادی اور قیمتوں سے متعلق معلومات کو پاکستان یونیفائیڈ کارپوریٹ ایکشن رپورٹنگ سسٹم (PUCARS) کے ذریعے آگاہ کرتی ہے۔

آڈیٹرز:

آڈیٹرز، اے۔ ایف۔ فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو گئے ہیں اور دوبارہ تقرری کے لئے خود کو پیش کرتے ہیں۔

حصہ داران:

۳۰ جون ۲۰۲۵ء کو حصہ داران کی تفصیلی رپورٹ ساتھ لگا دی گئی ہے۔

ہولڈنگ کمپنی:

دی اٹک آئل کمپنی لمیٹڈ برطانیہ میں تشکیل شدہ، پاکستان آئل فیلڈز لمیٹڈ کی ہولڈنگ کمپنی ہے۔

مجموعی مالیاتی بیانات:

کمپنی اور اس کے ماتحت ادارے کے مجموعی اکاؤنٹس اس رپورٹ کے ساتھ لگا دے گئے ہیں۔

مستقبل کا نظریہ:

مالی سال ۲۶-۲۰۲۵ء کے لئے پیش نظر، پی او ایل اپنے آپریشنل معیار اور منظم ترقی کے لئے پُر عزم ہے۔ آئندہ سال کی ہماری کارکردگی کا انحصار بنیادی طور پر ہماری دریافتی سرگرمیوں ذخائر کی جگہ لینے (Reserve Replacement) کے اقدامات کی کامیابی پر ہوگا، جو کہ پرانی فیلڈز سے پیداوار میں قدرتی کمی کو پورا کرنے کے لئے نہایت اہم ہیں۔

اس مقصد کے لئے، ہم ایک جامع ڈرلنگ پروگرام پر کام کر رہے ہیں، جس میں ترقیاتی اور دریافتی دونوں کنویں شامل ہیں۔ مضبوط بیلنس شیٹ اور مستحکم نقد آمدنی کی بنیاد پر، پی او ایل طویل مدتی قدر کی تخلیق کو یقینی بنانے کے لئے وسائل میں اضافے پر مصلحت کے تحت سرمایہ کاری کر رہا ہے۔ نئے دریافتی بلاکس کا حصول ہمارے اثاثہ جات کے پورٹ فولیو کو مزید مضبوط بناتا ہے اور ہمیں مستقبل کی دریافتوں کے لئے بہتر پوزیشن میں لاتا ہے۔

ہمارے مستقبل کی پیش رفت کا ایک اہم محرک ارضیاتی اعداد و شمار کا حصول، پروسیسنگ اور تشریح میں جاری سرمایہ کاری ہے۔ اس شعبے میں نمایاں پیش رفت ہوئی ہے، جیسا کہ شمالی دھرنال میں 3D ارضیاتی اعداد و شمار کا حصول مکمل ہو چکا ہے۔ جبکہ پری والی، نور اور لنگڑیال میں 3D ارضیاتی اعداد و شمار کا حصول جاری ہے۔ مکوڑی، مکوڑی ڈیپ، بیلیتا نگ، کوٹ جنوبی اور تو ہنگ بلاکس میں 3D ارضیاتی اعداد و شمار کی تشریح مکمل ہو چکی ہے جبکہ حصال، کاہی شمالی، سروزئی، سروزئی ڈیپ، منزلائی جنوبی اور منزلائی ڈیپ کے ارضیاتی اعداد و شمار کی تشریح پر کام جاری ہے۔ جیسا کہ پہلے اطلاع دی گئی تھی، ہمارے شراکت داروں میں راز گیر۔ اے کنویں کی دریافت ہوئی ہے، جس سے اس سال کے دوران پیداوار شروع ہونے کی توقع ہے۔ اس کے علاوہ مکوڑی ڈیپ میں ایک اور کامیابی سے بھی مالی سال ۲۶-۲۰۲۵ میں پیداوار شروع ہونے کی توقع ہے۔

کمپنی کے اثاثوں کی حفاظت، دھوکہ دہی اور غلطیوں کی روک تھام اور ان کا پتہ لگانے، کھاتوں کی درستگی، مکمل اور قابلِ اعتماد مالی معلومات کی بروقت تیاری کو یقینی بنانے کے لئے بنائی گئی ہیں۔ داخلی مالیاتی کنٹرول کا وقتاً فوقتاً جائزہ لیا جاتا ہے۔ تاکہ اس بات کو یقینی بنایا جاسکے کہ یہ موثر رہیں اور تبدیل شدہ قوانین، قواعد وضوابط اور/ مالیاتی معیارات سے ہم آہنگ رہیں۔

آئی ٹی گورننس پالیسی:

ڈیجیٹل ایکسچینج کے بڑھتے ہوئے حجم کے ساتھ، انفارمیشن ٹیکنالوجی گورننس کو پی او ایل کے مجموعی گورننس پروگرام کا حصہ سمجھا جاتا ہے۔ حصص یافتگان کی دلچسپی کو مدِنظر رکھتے ہوئے، آئی ٹی میں کمپنی کی سرمایہ کاری اس کے اسٹریٹیجک مقاصد کی حمایت کے لئے منسلک ہے۔ پی او ایل میں ہم نتیجہ خیز اور آسان بنیادی فیصلہ سازی کے عمل کو بااختیار بنانے کے لئے بہترین اور تازہ ترین آئی ٹی پیشرفت اور فریم ورک کو شامل کرنے کے لئے واضح طور پر وقف ہیں۔ آئی ٹی گورننس پالیسی مندرجہ ذیل پر مشتمل ہے:

- گورننس، شفافیت، جوابدہی اور ٹیکنالوجی کے بارے میں مکالمے کو فروغ دینا جو موثر حکمِ عملی اپنانے میں سہولت فراہم کرتی ہے
- مطابقت، انضمام کو یقینی بنانا اور اضافی کام سے گریز کرنا
- کمپنی کے ڈیٹا کو محفوظ رکھنا
- آئی ٹی کی فعالیت کو جدت کے نکتہ نظر سے متحرک رکھنا اور نئے کاروباری خیالات سے متعلق آگاہی فراہم کرنا۔
- کنٹرول شدہ اخراجات کے ساتھ ٹیکنالوجی کی سرمایہ کاری پر زیادہ سے زیادہ منافع دینا، جبکہ پی او ایل کو ایک منظّم اور مربوط آئی ٹی فنِ تعمیر اور انتظامی ڈھانچہ فراہم کرنا۔
- کمپنی میں کاغذ سے پاک ماحول کا کلچر پیدا کرنا۔

کمپنی کے ریکارڈ کی حفاظت کرنا:

پی او ایل موثر طریقے سے ریکارڈ کی حفاظت کو یقینی بناتا ہے۔ تمام ریکارڈ اس وقت تک برقرار رکھے جاتے ہیں جب تک کہ وہ کمپنی کی قانونی، انتظامی، آپریشنل اور دیگر ضروریات کو پورا کرنے کے لئے درکار ہوں۔

مزید برآں، کمپنی ڈیٹا کے تحفظ اور کسی بھی تباہی کی صورت میں اس کی بحالی کے لئے روزانہ کی بنیاد پر ریکارڈ کا منظّم بیک اپ رکھتی ہے۔

متعلقہ پارٹی سے لین دین:

متعلقہ فریقوں کے ساتھ تمام لین دین کا آڈٹ کمیٹی کے ذریعے جائزہ لیا جاتا ہے اور کمپنیز ایکٹ ۲۰۱۷ء کے سیکشن ۲۰۸ کے تحت سہ ماہی کی بنیاد پر منظوری کے لئے بورڈ کو سفارش کی جاتی ہے۔

آپریٹنگ سیگمنٹ:

مالیاتی گوشواروں کو ایک قابلِ رپورٹ سیگمنٹ کی بنیاد پر تیار کیا گیا ہے۔ کمپنی کی مصنوعات کے لئے بیرونی صارفین سے آمدنی کی تفصیل مالیاتی بیانات کے نوٹ ۳۷ میں کیا گیا ہے۔

۳۰ جون ۲۰۲۵ء سال کے دوران کمپنی کی کل آمدنی کا ۷۳ فی صد دو بڑے صارفین سے حاصل ہوا ہے (۳۰ جون ۲۰۲۴ء : ۷۶ فی صد)۔

آخری سالانہ عمومی اجلاس میں اُٹھائے گئے اُمور:

۱۷ اکتوبر ۲۰۲۴ء کو منعقدہ ۷۳ ویں سالانہ عمومی اجلاس کے دوران کمپنی کی مالی کارکردگی اور شائع شدہ مالی بیانات کے بارے میں حصص داران کی جانب سے عام وضاحتوں کے علاوہ کوئی اور مسئلہ نہیں اُٹھایا گیا۔

اسٹیک ہولڈرز کی شمولیت:

اسٹیک ہولڈرز کی وابستگی کارپوریٹ سماجی ذمہ داری کا ایک اہم جزو ہے۔ اور تین اہم نکات کی تکمیل میں مددگار ہے۔ تنظیمیں اپنے شراکت داروں کی توجہ مبذول کراتی ہے تاکہ یہ دریافت کر سکے کہ کون سے سماجی اور مالی مسائل ان کے لئے سب سے زیادہ اہمیت رکھتے ہیں، تاکہ فیصلہ سازی اور جوابدہی کو بہتر بنانے کے لئے بنیادی قیادت اور ذمہ داری کو بڑھایا جاسکے۔

پی او ایل میں، تمام اسٹیک ہولڈرز کے درمیان سماجی، ماحولیاتی یا کمپنی کے مالیاتی مسائل سے متعلق ہر اسٹیک ہولڈر کی جائز تشویش کو سمجھنے اور اس کا جواب دینے کے لئے ایک بھرپور شمولیت ہوتی ہے۔ ہمارے اہم اسٹیک ہولڈرز ہیں:

- حصص داران
- صارفین (پول گیس ڈسٹری بیوٹرز)
- سپلائرز
- بینک
- ملازمین

چیئرمین اور چیف ایگزیکٹو کا کردار:

چیئرمین بورڈ کے اجلاسوں کی سربراہی کرتے ہیں اور مجلسِ ادارت (بورڈ) کے کام کو موئثر بنانے کو یقینی بناتے ہیں۔ چیئرمین انتظامیہ اور بورڈ کے مابین رابطے کا ذریعہ ہیں ان کے پاس ایجنڈا طے کرنے، ہدایات جاری کرنے اور بورڈ کے اجلاس کے فیصلوں کی یاداشت پر دستخط کرنے کے اختیارات ہیں۔ چیئرمین اس بات کو یقینی بناتے ہیں کہ ڈائریکٹرز کو باضابطہ آگاہ کر دیا گیا ہے اور انہیں اہم معلومات فراہم کر دی گئی ہیں تاکہ وہ مناسب فیصلے کرنے کے قابل ہو سکیں۔ چیئرمین بورڈ کی سالانہ افادیت کا بحیثیت مجموعی جائزہ لیتے ہیں۔

چیف ایگزیکٹو (سی ای) ایگزیکٹو ڈائریکٹر ہیں جو کمپنی کے انتظامی سربراہ کے طور پر بھی کام کرتے ہیں۔ وہ کمپنی کی طویل المدتی حکمت عملی کی تیاری اور اس کے اس طرح نفاذ کے ذمہ دار ہیں کہ اس سے حصص داران اعتماد میں اضافہ ہو۔ چیف ایگزیکٹو کی قائدانہ ذمہ داریوں میں یہ بات بھی شامل ہے کہ وہ یومیہ انتظامی فیصلوں اور کمپنی کے طویل اور قلیل المدتی منصوبوں پر عمل درآمد کے ذمہ دار ہیں وہ کمپنی کی طرف سے حصص داران، ملازمین، سرکاری حکام اور دیگر متعلقین کو معلومات فراہم کرتے ہیں۔

بورڈ کی کارکردگی کا اندازہ:

مجلس ادارت (بورڈ آف ڈائریکٹرز) کمپنی کے مقاصد اور اہداف کو مدِنظر رکھتے ہوئے حصص یافتگان کی جانب سے کمپنی کے گورننگ ٹرسٹی کے طور پر کام کرتی ہے۔

لسٹڈ کمپنیوں (کوڈ آف کارپوریٹ گورننس) کے ریگولیشن، ۲۰۱۹ء کے تحت، ایک باضابطہ اور موئثر نظام تشکیل دیا گیا ہے تاکہ بورڈ کی اپنی سالانہ کارکردگی، بورڈ ممبران اور اس کی کمیٹیوں کو جانچا جا سکے۔

مجلس ادارت نے اپنی کارکردگی جانچنے کے لئے درج ذیل معیار مقرر کیا ہے۔

۱۔ اسٹریٹیجک منصوبوں اور کاروباری خطرات کا جائزہ لینا، کمپنی کے مستقبل کے منصوبوں کی نگرانی کرنا اور انتظامیہ کو اس بارے میں مشورے دینا۔

۲۔ ایک ٹیم کے طور پر کام کرتے ہوئے بورڈ کے پاس درست صلاحیت مہارت اور جدت اپنانے کی مناسب صلاحیت ہے بورڈ کے اجلاسوں میں حکمت عملی اور پالیسی جیسے اہم معاملات پر باقاعدہ توجہ مرکوز رکھی جاتی ہے۔

۳۔ کمپنی میں اندرونی کنٹرول کا مناسب نظام تشکیل دینا اور انٹرنل آڈٹ اور خود احتسابی نظام کے ذریعے اس کی مسلسل جانچ پڑتال کرنا۔

۴۔ ریگولیٹرز، آجر، حصص یافتگان اور سی بی اے جیسے اہم اسٹیک ہولڈرز کے ساتھ مستقل اور کھلی مواصلت بہت مفید ہے۔

۵۔ انتظامیہ سے مفید تجاویز لینے کے لئے اس کے ساتھ بہتر روابط قائم کرنا تاکہ فیصلے کرنے میں وہ بورڈ کی مدد کر سکے۔

۶۔ اس بات کو یقینی بنانا کہ ڈائریکٹرز میمورینڈم اور آرٹیکل آف ایسوسی ایشن کی روشنی میں موجودہ قوانین کے مطابق اپنے کردار کے متعلق پوری طرح آگاہ ہوں۔

۷۔ انتظامیہ کی کارکردگی کی نگرانی اور جانچ پڑتال کرنا۔

چیف ایگزیکٹو کی کارکردگی کا اندازہ:

چیف ایگزیکٹو (CE) بورڈ کا حصہ ہونے کے ناطے، بورڈ کے ہر اجلاس میں موجود ہوتا ہے۔ چیف ایگزیکٹیو بورڈ کو کمپنی کی کارکردگی کا ایک اجمالی جائزہ پیش کرتا ہے اور بورڈ ممبران کے ذریعے کسی خاص سوالوں کا ازالہ کرتا ہے۔ چیف ایگزیکٹو کی کارکردگی کا اندازہ کمپنی کے مقرر کردہ تشخیصی نظام کے ذریعے کیا جاتا ہے۔ تشخیص کے اصولی عوامل میں مالی کارکردگی، کاروباری عمل، تعمیل، کاروباری برتری اور لوگوں کا انتظام شامل ہے۔

تقرری میں باضابطہ واقفیت:

جب بورڈ کا نیا ممبر بنتا ہے تو اس بات کو یقینی بنایا جاتا ہے کہ اسے کمپنی کی تفصیلی معلومات فراہم کی جائیں۔ واقفیت بنیادی طور پر کمپنی کے نقطہ نظر، حکمت عملی، بنیادی قابلیت، تنظیمی ڈھانچے، متعلقہ فریقوں، بڑے خطرات (بیرونی اور اندرونی دونوں) بشمول قانونی و تنظیمی خطرات اور پاکستان کے قوانین کے مطابق ڈائریکٹرز کے کردار اور ذمہ داریوں سمیت حکمتِ عملی منصوبے تجارتی تجزیے، پیش گوئیاں، بجٹ اور کاروبار کے منصوبوں پر مشتمل ہوتی ہے۔

ڈائریکٹر کا تربیتی پروگرام:

کمپنی اس بات کو یقینی بناتی ہے کہ سیکیورٹیز اینڈ ایکسچینج کمیشن کے قواعد وضوابط پر پوری طرح عمل کرے اور سند حاصل کر کے ڈائریکٹرز کے تربیتی پروگرام (ڈی ٹی پی) کے معیار کی شرائط کو پورا کرے۔ پانچ ڈائریکٹرز، ڈائریکٹرز ٹریننگ پروگرام سے مستثنی ہیں باقی دو ڈائریکٹرز نے ڈائریکٹرز ٹریننگ پروگرام کی سند حاصل کر لی ہے۔

داخلی مالیاتی کنٹرول۔

داخلی کنٹرول کا نظام خدوخال کے لحاظ سے بہترین انداز میں نافذ کیا گیا ہے اور اس کی نگرانی کی جارہی ہے۔ مالی بیانات کی تیاری کے لئے مناسب اکاؤنٹنگ پالیسیاں مستقل طور پر لاگو کی گئی ہیں۔ ہم نے اپنی سرگرمیوں کے تمام علاقوں میں وقت کے ساتھ ساتھ موثر پالیسیاں اور طریقہء کار وضع کیے ہیں۔ یہ کنٹرول/پالیسیاں کاروبار کو موثر اور ہموار انداز سے چلانے کو یقینی بنانے،

ڈائریکٹرز رپورٹ

بورڈ نے درج ذیل اراکین پر مُشتمل کمیٹیاں تشکیل دی ہیں :

الف) آڈٹ کمیٹی:

جناب شمیم احمد خان چیئرمین	جناب عبدالستار رکن
جناب بابر بشیر نواز رکن	جناب آغا شیر شاہ رکن

ب) انسانی وسائل اور معاوضہ کمیٹی (HR & R) :

جناب بابر بشیر نواز چیئرمین	جناب شعیب اے ملک رکن	جناب عبدالستار رکن

سال کے دوران بورڈ آف ڈائریکٹرز کے پانچ اجلاس منعقد ہوئے سال کے دوران ہر ڈائریکٹر کی اجلاس میں شرکت کی تعداد درج ذیل ہے:

	ڈائریکٹرز کے اسمائے گرامی	بورڈ آف ڈائریکٹرز اجلاس	آڈٹ کمیٹی اجلاس	ایچ آر اور آر کمیٹی اجلاس
۱	جناب لیث جی فرعون	۵*		
۲	جناب وائیل جی فرعون	۵*	۴*	۱*
۳	جناب شعیب اے ملک	۵		۱
۴	جناب عبدالستار	۵	۴	۱
۵	جناب ساجد نواز	۵		
۶	جناب شمیم احمد خان	۴	۴	
۷	جناب آغا شیر شاہ	۴	۳	

* غیر ملکی ڈائریکٹرز نے ذاتی طور پر یا متبادل ڈائریکٹرز کے ذریعے اجلاسوں میں شرکت کی۔

پاکستان سے باہر بورڈ کے منعقدہ اجلاس:

تمام بورڈ میٹنگز پاکستان میں منعقد ہوئیں۔

ڈائریکٹرز کا معاوضہ:

بورڈ کے ڈائریکٹرز کو بورڈ یا ڈائیریکٹرز کی کسی بھی کمیٹی کے اجلاسوں میں شرکت کے لئے فیس کا ڈھانچہ وقتاً فوقتاً طے کرنے، جائزہ لینے اور اس میں ترمیم کرنے کا اختیار ہے۔ ڈائریکٹرز یا کمپنیوں کے کسی بھی کمیٹی یا عام اجلاس میں شریک ہونے اور واپس آنے میں ڈائریکٹرز کو تمام سفری ہوٹلوں اور دیگر اخراجات کی باقاعدہ ادائیگی بھی کی جاسکتی ہے۔

۷ ڈائریکٹرز (۲۰۲۴ : ۷) کو فیس کے حوالے سے ان مالیاتی بیانات میں چارج کی گئی مجموعی رقم ۱۳،۲۰۳ ہزار روپے (۲۰۲۴ : ۱۳،۵۸۵ ہزار روپے) تھی۔ اس میں ۷،۶۲۰ ہزار روپے (۲۰۲۴ : ۷،۶۳۷ ہزار روپے) شامل ہیں جو کہ کمپنی کے ۴ غیر انتظامی ڈائریکٹرز (۴: ۲۰۲۴) کو ادا کئے گئے۔

غیر ملکی ڈائریکٹرز کا حفاظتی اجازت نامہ:

پی او ایل کے بورڈ میں منتخب ہونے والے غیر ملکی ڈائریکٹرز کو SECP کے ذریعے وزارت داخلہ سے حفاظتی اجازت نامہ کی ضرورت ہوتی ہے۔ اس بابت تمام قانونی تقاضوں اور ضروریات کو پورا کیا گیا ہے۔

ڈائریکٹرز اور ایگزیکٹوز کی حصص میں تجارت:

ڈائریکٹرز، چیف ایگزیکٹو اور ایگزیکٹوز یا ان کے شریک حیات کے ذریعے کمپنی کے حصص کی ساری بلواسطہ یا بلا واسطہ تجارت کمپنی سیکریٹری کو قیمت، حصص کی تعداد، حصص کی شکل اور لین دین کی نوعیت کے ساتھ تحریری آگاہ کیا جاتا ہے، جو کہ کمپنی سیکریٹری بورڈ کو مقررہ وقت کے اندر مطلع کرتا ہے۔ اس طرح کی تمام ہولڈنگ کا انکشاف پیٹرن آف شیئر ہولڈنگ میں کر دیا گیا ہے۔

بورڈ اراکین کے مابین مفادات کا تضاد:

کمپنی کے بورڈ اراکین کے مابین حقیقی یا محسوس کردہ تضاد کو ختم کرنے کے لئے ایک ضابطہ بنایا گیا ہے۔ اس ضابطے کے تحت ہر ڈائریکٹر کو کسی معاہدے یا تقرری وغیرہ میں اپنے مفاد کا انکشاف کرنا ضروری ہوتا ہے۔ اس بارے میں دیگر بورڈ اراکین کو آگاہ کیا جاتا ہے اور اس بات کو یقینی بنایا جاتا ہے کہ دلچسپی رکھنے والا ڈائریکٹر اس فیصلے میں نہ تو حصہ لے اور نہ ہی ووٹ دے۔ مذکورہ حقائق کے نتائج (اگر کوئی ہیں) تو اجلاس کے نکات میں درج کئے جاتے ہیں۔ مفادات کے اس طرح کے کسی بھی تضاد کو کمپنی کے قانونی رجسٹر میں درج کیا جاتا ہے۔ جبکہ متعلقہ فریقوں کے معاملات کے انکشافات مالی بیانات میں فراہم کیے جاتے ہیں۔

انسانی وسائل (HR):

پی او ایل یقین رکھتی ہے کہ موٴثر انسانی وسائل (HR) مینجمنٹ اور ترقی کی پالیسیوں کے اپنانے سے تنظیمی مقاصد اور اس میں قابلِ ستائش اضافہ ہوتا ہے۔ پی او ایل کا نظریہ ہے کہ اس کے ملازمین اس کا سب سے قیمتی اثاثہ ہیں۔ انتخاب کے طریقہء کار اور روزگار کی پالیسیوں کو اس طرح بنایا گیا ہے کہ قابل اور تعلیم یافتہ ملازمین کو کمپنی کے ساتھ منسلک رکھا جائے جو کمپنی مقاصد کو پورا کرنے کے لئے اپنی بہترین کوششوں سے اہم کردار ادا کرنے کے لئے تیار ہوں ۔ملازمین کی اصل اور مطلوبہ کارکردگی کے درمیان خلیج کو کم کرنے کے لئے تکنیکی مہارتوں پر تربیّت دی جاتی ہے

ہم ایک جامع کام کا ماحول فراہم کرتے ہیں اور اس بات کو یقینی بناتے ہیں کہ تمام ملازمین کو جنس، نسل، اہلیت یا عمر سے قطع نظر یکساں مواقع، احترام اور پہچان حاصل ہو۔

اینٹی ہراسمنٹ پالیسی کام کی جگہ پر ملازمت کے حق کی بھی یقین دہانی کراتی ہے جو ہراساں کرنے اور دھمکیوں سے پاک ہے اور کام کی جگہ پر خواتین کو ہراساں کرنے کے خلاف تحفظ ایکٹ ۲۰۱۰ اور متعلقہ صوبائی قوانین کی روح اور موضوع کے مطابق تحفظ فراہم کرتی ہے۔

کارپوریٹ گورننس:

۱۔ مالی بیانات، جو کہ کمپنی انتظامیہ کی جانب سے تیار کی گئی ہیں جو منصفانہ امور کی نشاندہی، اپنے آپریشنز، نقدی کا بہاؤ اور ایکوئٹی میں تبدیلیاں ظاہر کرتی ہیں۔

۲۔ کمپنی کے کھاتوں کی باقاعدہ دستاویزات مرتب کی گئی ہیں۔

۳۔ مناسب مالیاتی پالیسیوں کو تسلسل کے ساتھ مالی بیانات کی تیاری میں لاگو کیا گیا ہے۔ مالیاتی اندازے معقول اور دانشمندانہ فیصلے پر مبنی ہیں۔

۴۔ بین الاقوامی مالیاتی معیار جو کہ پاکستان میں نافذ العمل ہیں کی مالی بیانات کی تیاری میں پیروی کی گئی ہے۔

۵۔ خانگی کنٹرول کے نظام کا ڈیزائن صحیح ہے اور اس پر موٴثر طریقے سے عمل درآمد اور اس کی نگرانی کی گئی ہے۔

۶۔ کمپنی کو جاری رکھنے کی صلاحیت پر کوئی شکوک وشبہات نہیں ہیں۔

۷۔ کارپوریٹ گورننس کے بہترین طریقوں پر عمل کیا گیا ہے جو کہ لسٹنگ کے ضابطے میں موجود ہیں۔

۸۔ گذشتہ سال کے آپریٹنگ نتائج سے اہم انحراف کو (اگر کوئی ہے تو) ڈائریکٹرز رپورٹ / چیئرمین جائزہ میں مناسب طور پر اکاؤنٹس کی تفصیل (Notes) میں بتایا گیا ہے۔

۹۔ مستقبل میں کمپنی کے آپریشنز کی کارپوریٹ تنظیمِ نو کو ختم کرنے یا روکنے کے لئے کوئی تجویز زیرِ غور نہیں۔

۱۰۔ گذشتہ چھ سال کے کلیدی آپریٹنگ اور مالیاتی ڈیٹا کا خلاصہ اس رپورٹ کے ساتھ منسلک کردیا گیا ہے۔

۱۱۔ ۳۰ جون ۲۰۲۵ء میں قابلِ ادائیگی تمام اہم سرکاری محصولات کی سال کے آخر کے بعد منظوری دے دی گئی ہے۔

۱۲۔ ۳۰ جون ۲۰۲۵ء کے تازہ ترین اکاؤنٹس کی بنیاد پر ملازمین کے ریٹائرمنٹ فنڈز میں سرمایہ کاری کی اقدار مندرجہ ذیل ہیں:

مینجمنٹ سٹاف پنشن فنڈ	۱،۸۲۸ ملین روپے
گریجوئیٹی فنڈ	۱،۲۲۸ ملین روپے
سٹاف پراویڈینٹ فنڈ	۱،۰۱۹ ملین روپے
جنرل سٹاف پراویڈینٹ فنڈ	۵۲ ملین روپے

ڈائریکٹرز اور بورڈ کے اجلاس:

بورڈ کے کُل اراکین کی تعداد مندرجہ ذیل ہے :

الف) مرد ۷

ب) مستورات ۔

بورڈ کی تشکیل یوں کی گئی ہے۔

آزاد ڈائریکٹرز*	جناب شمیم احمد خان جناب آغا شیر شاہ
دوسرے غیر انتظامی ڈائریکٹرز	جناب لیث جی فرعون** جناب وائیل جی فرعون*** جناب عبدالستار
انتظامی ڈائریکٹرز	جناب شعیب اے ملک جناب ساجد نواز

* آزاد ڈائریکٹرز لسٹڈ کمپنیوں کے کوڈ آف کارپوریٹ گورننس ۲۰۱۹ کے ضابطہ (۳)۶ کے معیار پر پورا اترتے ہیں۔

** متبادل ڈائریکٹر جناب شعیب اے ملک، کمپنی کے چیئرمین اور چیف ایگزیکٹو

*** متبادل ڈائریکٹر جناب بابر بشیر نواز

ڈائریکٹرز رپورٹ

ماحولیاتی اثرات کو زائل کرنے کے لئے اٹھائے گئے تخفیف کے اقدامات میں ٹیکنالوجی، نظام کی ترقی، ماحولیاتی پیرامیٹرز کی نگرانی کی سطح میں اضافہ، نئے منصوبوں کے لئے EIA رپورٹس کی تیاری، EPA کے قابل اطلاق قواعد وضوابط کے مطابق جاری منصوبوں کے لئے IMC رپورٹس، صنعتی ماحول کے اچھے طریقے اور ویسٹ مینجمنٹ شامل ہیں۔

تکمیل شدہ منصوبے:

- کھوڑ، میال، بلکسر اور ایس سی آر رگ کے لئے آئی ایس او ۴۵۰۰۱: ۲۰۱۸ کی پہلی نگران تصدیق۔
- ایل پی جی پلانٹ میال کے لئے آئی ایس او ۱۴۰۰۱ : ۲۰۱۵ کی پہلی نگران تصدیق۔
- جھنڈیال-۳ کنویں کی ٹیسٹنگ کی سرگرمیوں کو محفوظ طریقے سے انجام دینا۔
- تمام پی او ایل فیلڈز اور ایس سی آر رگ کی سہ ماہی ماحولیاتی نگرانی۔
- پی او ایل نے نیشنل فورم فار انوائرمنٹل اینڈ ہیلتھ (NFEH) کے زیر اہتمام منعقدہ ماحولیاتی ایکسیلنس ایوارڈ ۲۰۲۴ جیت لیا۔
- پی او ایل نے نیشنل فورم فار انوائرمنٹل اینڈ ہیلتھ (NFEH) اور فائر پروٹیکشن انڈسٹری آف پاکستان (FPIP) کے زیرِ اہتمام فائر اینڈ سیفٹی ایوارڈز ۲۰۲۴ جیت لیا۔
- جھنڈیال-۳، شمالی دھرنال 3D، نور 3D اور پری والی 3D کے لئے ماحولیاتی نگرانی (IMC) کی رپورٹس۔
- فیلڈز اور ایس سی آر رگ پر نصب فکسڈ اور پورٹیبل LEL اور H2S گیس ڈیٹیکشن، فلیم ڈیٹیکشن سسٹمز اور خودکار فوم سپریشن سسٹم کی بروقت کیلیبریشن/معائنہ کو تیسرے فریق کے ذریعے یقینی بنایا گیا۔
- پی او ایل ہاؤس مورگاہ اور پی او ایل سولر پینل منصوبوں پر سموک ڈیٹیکشن سسٹم کی کیلیبریشن/معائنہ۔
- پی او ایل نے تیسرے فریق کے ذریعے پی ایس ایم گیپ اینالیسس ٹریننگ کا اہتمام کیا۔
- جھنڈیال-۴ کنویں کے لئے EPA سے NOC حاصل کئے۔
- 3D ارضیاتی اعداد وشمار پری والی 3D نور 3D اور پری والی 3D کے لئے EPA سے NOC حاصل کئے۔
- لنگڑیال 3D اور ترکوال 3D کے لئے EPA کے NOC میں توسیع حاصل کی گئی۔
- تیسرے فریق سے SABA، BA Trolley، SCBA سلنڈرز کا معائنہ۔
- تمام متعلقہ شعبہ جات کے ساتھ باہمی رابطے کے ساتھ پیدا شدہ پانی (produced water) کے انتظام کا کام۔

زیرِ تکمیل/نئے اہداف:

- کھوڑ، میال، بلکسر اور ایس سی آر رگ کے لئے آئی ایس او ۴۵۰۰۱: ۲۰۱۸ کی نگران تصدیق۔
- ایل پی جی پلانٹ میال کے لئے آئی ایس او ۱۴۰۰۱ : ۲۰۱۵ کی نگران تصدیق۔
- پی او ایل نیشنل فورم فار انوائرمنٹل اینڈ ہیلتھ (NFEH) اور فائر پروٹیکشن انڈسٹری آف پاکستان (FPIP) کے زیرِ اہتمام فائر اینڈ سیفٹی ایوارڈز ۲۰۲۵، میں شرکت کرے گا۔
- پی او ایل نیشنل فورم فار انوائرمنٹل اینڈ ہیلتھ (NFEH) کے زیر اہتمام انوائرمنٹل ایکسی لینس ایوارڈز ۲۰۲۵، میں شرکت کی ہے۔
- پنڈوری-۱۱ کنویں کے لئے EIA کی تیاری جاری ہے۔
- کیرتھر جنوبی 2D اور 3D سیسمک سروے کے لئے EIA کی تشخیص جاری ہے
- تمام پی او ایل فیلڈز اور ایس سی آر رگ کی سہ ماہی ماحولیاتی نگرانی۔
- EPA کی ہدایت کے مطابق تمام آنے والے منصوبوں کے لیے ماحولیاتی نگرانی (IMC) رپورٹس۔
- بیرونی تربیت (IGC) NEBOSH اور H2S لیول II کی تربیت۔
- تمام فیلڈ/SCR رگ میں ان ہاؤس ابتدائی طبی امداد کی تربیت کا انعقاد۔
- تمام فیلڈ/SCR رگ میں سالانہ ایوارڈ کے لیے فیلڈ کے عملے کے لیے HSE کی کارکردگی کا اندازہ۔
- پی او ایل ہاؤس مورگاہ کی ہنگامی فرار کی سیڑھیاں۔
- میال، پنڈوری، بلکسر کی CO2 ڈمپنگ سسٹم سلنڈر کی تیسرے فریق کی ہائیڈروٹیسٹنگ کی جائے گی۔
- پی او ایل کے جے اوز (JOs) عملہ کے لئے (تکنیکی اور غیر تکنیکی) آگاہی سیشن۔
- پی او ایل میں ہنگامی ردعمل اور ہنگامی حوالے سے آگاہی سیشن۔
- آنے والے پی او ایل منصوبوں (سیسمک سروے اور ڈرلنگ) کے لئے ماحولیاتی مشاورت کی خدمات حاصل کرنے کا عمل۔
- فکسڈ ایل ای ایل سسٹم پول گیس کراچی کمشننگ۔
- پنڈوری-۹ کنویں کا ورک اوور۔

ہمارا بنیادی مقصد پیشہ وارانہ اور عملیاتی ماحول میں اپنے لوگوں کی حفاظت اور کام کے دوران بچاؤ کے آلات کے استعمال کے علم کو یقینی بنانا ہے۔

محکمہ ایچ ایس ای بین الاقوامی OHSAS ۴۵۰۰۱:۲۰۱۸ اور آئی ایس او ۱۴۰۰۱:۲۰۱۵ سندوں کے تحت صحت، حفاظت اور ماحول کی نگرانی کر رہا ہے

سیفٹی کمیٹی کام والی جگہ میں حفاظت، صحت اور مناسب ماحول کی نگرانی کرتی ہے۔ کمیٹی باقاعدگی سے OH&S نظام، پالیسیوں، کام کی جگہ کے خطرات کو کم کرنے، محفوظ اور صحت مند کام کے ماحول اور اہم OH&S مسائل اور کارکردگی کو فروغ دینے کے پروگراموں پر نظر رکھتی ہے۔

قانونی ضروریات اور بین الاقوامی معیارات کے علاوہ پی او ایل میں پیشہ ورانہ اور تحقیقی سرگرمیاں داخلی پالیسیوں کے تحت چلائی جاتی ہیں۔ شعبہ جاتی سربراہوں اور تمام مُدیران (Managers) کی ذمہ داری ہے کہ وہ پیشہ ورانہ صحت اور ماحولیاتی تحفظ کے پروگرام لاگو کریں اور برقرار رکھیں۔

تیسری پارٹی آئی ایس او ۴۵۰۰۱ : ۲۰۱۸ (او ایچ اینڈ ایس) اور آئی ایس او ۱۴۰۰۱: ۲۰۱۵ (ای ایم ایس) آڈٹ کئے جاتے ہیں تاکہ حقیقی جذبے سے انتظامیہ کے نظام کی سالمیت کو یقینی بنایا جا سکے۔

کمپنی نے تمام مقامات پر حادثات کو کم کرنے اور ہنگامی صورتحال سے نمٹنے کے لیے ایک جامع حفاظتی انتظامی نظام بنایا ہے۔ ہنگامی ردِعمل کا عملہ تیار کیا گیا ہے۔ جس نے ہنگامی صورتحال سے نمٹنے کے لئے ایک جامع طریقہ کار وضع کیا ہے۔ جس کے تحت ہنگامی تنظیم، ذمہ داریاں، کلیدی ذمہ داران کی فہرست، اہم ٹیلی فون نمبرز، مواصلات کا منصوبہ اور سرگرمیوں کی ترتیب دی گئی ہے تاکہ ہر طرح کی صورت حال کا مقابلہ کیا جا سکے۔

گذشتہ تین سالوں میں کام کی جگہ پر حادثات کا موازنہ درج ذیل ہے:

حادثات	۲۰۲۳	۲۰۲۴	۲۰۲۵
سنگین	۰۰	۰۰	۰۰
آگ	۰۲	۰۰	۰۰
قابلِ ذکر حادثات (اہم زخم)	۰۰	۰۱	۰۰
قابلِ ذکر معمولی حادثات (معمولی زخم)	۰۰	۰۰	۰۰
پراپرٹی کا نقصان	۰۰	۰۰	۰۰
اہم ماحولیاتی	۰۰	۰۰	۰۰
ابتدائی طبی کیس	۰۴	۰۰	۰۱
مِس ہونے کے قریب	۰۱	۰۵	۰۵

ضابطوں اور طریقہ کار کا باقاعدگی سے اس لئے جائزہ لیا جاتا ہے تاکہ یقین کیا جائے کہ ہمارے ضابطے صنعت کی بہترین پالیسیوں سے منسلک ہیں۔ ملازمین کو صحت اور تحفظ کی تربیت بھی اس لئے فراہم کی جاتی ہے تاکہ یہ یقین کر لیا جائے کہ وہ کمپنی کے ضابطوں کے مطابق کام کر رہے ہیں۔ اس مقصد کے لئے آگ سے تحفظ، ابتدائی طبی امداد، محفوظ ڈرائیونگ اور پیشہ ورانہ صحت اور تحفظ کے بارے میں باقاعدگی سے ان ہاؤس تربیّت بھی دی جاتی ہے۔

کمپنی اس بات کو یقینی بناتی ہے کہ ملازمین اور جہاں نافذ العمل ہو ٹھیکیدار بھی کمپنی کے ممکنہ خطرات برائے صحت مند، محفوظ اور دوستانہ کام کے طریقوں کے متعلق آگاہ ہوں۔ پی او ایل تمام ملازمین کے لئے ماہانہ "حفاظتی مجلّہ" بھی جاری کرتی ہے۔ یہ اقدامات کام کی جگہ پر چوٹوں کو روکنے میں مددگار ثابت ہوئے ہیں۔

باقاعدگی سے تحفظ کی مشقیں بھی یہ یقین کرنے کے لئے کرائی جاتی ہیں کہ ہنگامی حالات کے لئے تمام تیاریاں مکمل ہیں۔ کمپنی کے ہر حصے کے تحفظ کے لئے الگ منصوبہ بندی کی گئی ہے۔ HSE ڈیپارٹمنٹ کی جانب سے Tool box talks اور فیلڈ تجرباتی اجلاس ہر فیلڈ میں باقاعدگی سے منعقد کئے جاتے ہیں۔

گذشتہ تین سالوں میں HSE ڈیپارٹمنٹ کی جانب سے دی گئی تربیّت کا موازنہ درج ذیل ہے:

سال ۲۰۲۳		سال ۲۰۲۴		سال ۲۰۲۵	
تعداد تربیت	شرکاء کی تعداد	تعداد تربیت	شرکاء کی تعداد	تعداد تربیت	شرکاء کی تعداد
۲،۲۸۶	۳۳،۸۰۸	۲،۹۲۴	۳۵،۵۵۴	۳،۰۳۴	۳۵،۱۶۷

اپنے ماحول کی مدد:

ہم اپنی سرگرمیوں کو اپنے ملازمین، ٹھیکیداروں، قریبی آبادی، زمینی وسائل اور ماحول کو کم سے کم متاثر کئے بغیر جاری رکھنے کے لئے پُرعزم ہیں۔ ہماری مسلسل دوستانہ ماحول سرگرمیوں کو سراہتے ہوئے قومی فورم برائے ماحول اور صحت نے میال ایل پی جی پلانٹ کو آئی ایس او ۱۴۰۰۱ : ۲۰۱۵ ایوارڈ سے نوازا۔

ڈائریکٹرز رپورٹ

معاشرتی صحت کا پروگرام:

عوام کو پی او ایل ہسپتال کے ذریعے سہولت فراہم کرنے کے علاوہ مختلف علاقوں میں طبی کیمپ لگائے گئے ہیں جہاں طبی امداد اور ادویات عوام کو مفت مہیا کی گئی ہیں۔

ا۔	دورانِ سال پی او ایل ہسپتال میں غریب مریضوں کے علاج کی تعداد	۲،۱۷۲
ب۔	دورانِ سال پنڈوری ڈسپنسری میں مریضوں کے مفت علاج کی تعداد	۲،۰۳۴
پ۔	دورانِ سال بلکسر ڈسپنسری میں مریضوں کے مفت علاج کی تعداد	۶۲۴
ت۔	دورانِ سال میال ڈسپنسری میں مریضوں کے مفت علاج کی تعداد	۱،۸۸۴

فری ذیابیطس کیمپ:

دوران سال دو ذیابیطس کیمپ لگائے جس میں ۲۷ مریضوں کا علاج کیا گیا۔

بنیادی ڈھانچہ کی ترقی:

مقامی باشندوں کے معیار زندگی کو بہتر بنانے کے لئے علاقے میں پی او ایل نے نہ صرف سڑکوں کے نیٹ ورک کی تعمیر پر خرچ کیا بلکہ ہم نے گھروں تک پکی گلیوں، پلیوں اور نکاسی آب کے نظام میں بہتری لانے کے لئے اپنی خدمات پیش کی ہیں۔

سواں پنڈوری اور ترکوال بلاک میں گذشتہ سال ۹ سکیمیں مکمل کی گئی ہیں جن میں گورنمنٹ سپیشل ایجوکیشن سنٹر دولتالہ تحصیل گوجر خان، ضلع راولپنڈی کے لئے آئی ٹی آلات، پلانٹ اور مشینری، فرنیچر اور سامان کی خریداری شامل ہیں۔ پنڈوری گاؤں، چک بیلی خان اور بینس گاؤں یوسی چک بیلی خان، گاؤں ترکوال، بروبلے کلاں، بروبلے خرد، تنوین یوسی پنج گراں ضلع راولپنڈی میں سڑک/ گلیوں اور نالیوں کی تعمیر اور متعلقہ کام مکمل ہو چکا ہے۔

منوال بلاک میں، گاؤں کوڈے اور جویا میر تحصیل و ضلع چکوال میں پی سی سی گلیوں/ نالیوں/ سلیج کیریئر کی تعمیر کا کام مکمل ہو گیا ہے۔

ڈی جی خان بلاک میں، بستی محمود مجاور، بستی حاجی اللہ وسایا مجاور موضع جیدی یوسی ۷۹ تمن لہا گڑی ذرین ضلع ڈی جی خان میں سولر submersible واٹر پمپس کی سہولت فراہم کی جا رہی ہے۔

کھیل اور ثقافتی سرگرمیاں:

کمپنی کھوڑ میں مقامی آبادیوں کے لئے کھیلوں کی سہولت اور ثقافتی سرگرمیاں مہیا کرتی ہے۔ کھیلوں میں کرکٹ، ہاکی اور فٹ بال کے میدان اور بیڈمنٹن، والی بال کی جگہیں مہیا کی گئی ہیں۔

۱۴ اگست (یوم آزادی) کی تقریب کو کھوڑ ورکرز کلب میں بڑے جوش وجذبے سے منایا جاتا ہے۔ کمپنی کے ملازمین اور علاقے سے تمام شعبہ ہائے زندگی کے لوگ اس میں شرکت کرتے ہیں۔

پینے کے پانی کی سکیموں کو سپورٹ کرنا:

پاکستان آئل فیلڈز لمیٹڈ (پی او ایل) نے اپنی آپریٹنگ فیلڈز کے گردونواح کی آبادیوں کی مدد کے لئے ایک فعال کردار ادا کیا ہے۔ ہمارا عزم سماجی ترقی کے لئے "بنیادی ڈھانچے" کو ترقی دینا اور بڑھانا ہے۔ اس سلسلے میں کئی منصوبے شروع کئے گئے ہیں۔

ڈی جی خان بلاک کے آپریٹر ہونے کے ناطے، پی او ایل نے علاقے کے آس پاس کی آبادیوں کے لیے پینے کے صاف پانی کی فراہمی کے ذریعے مقامی لوگوں کے اس بحران پر قابو پانے میں مدد کرنے کے لیے خود ذمہ داری لی اور ترجیحی بنیادوں پر پی او ایل نے دو سولرائزڈ سمرسیبل واٹر پمپ بستی محمود موجور اور بستی حاجی اللہ وسایا موجور موزہ گدی، UC 97 تمن لغاری زرین، ڈسٹرکٹ ڈیرا غازی خان پر لگائے جس کی کل لاگت ۳.۴ ملین رہی۔ پنجاب کے خطہ پوٹھوار میں پینے کے پانی کی قلت ہے، مقامی لوگ اپنی پانی کی ضروریات کو پورا کرنے لیے کھلے پانی کے تالابوں یا بارش کے پانی پر انحصار کرتے ہیں۔ علاقے میں کام کرنے والے پی او ایل نے پری والی اور سواں (پنڈوری) ڈی اینڈ پی لیز والے علاقوں کے آس پاس کی کمیونیٹیز کے لیے پینے کے صاف پانی کی فراہمی کے ذریعے اس بحران پر قابو پانے میں مقامی لوگوں کی مدد کرنے کے لیے خود کو اُٹھایا۔

پاکستان کے بیشتر علاقوں میں پینے کا پانی ایک اہم مسئلہ ہے۔ ہماری واٹر سپلائی سکیموں کی کامیابی پی او ایل کو یہ اطمینان دیتی ہے کہ اس نے مقامی لوگوں کی زندگیوں میں بہتری لانے میں اپنا حصہ ڈالا ہے۔

پیشہ ورانہ صحت اور تحفظ (OH&S):

پی او ایل انتظامیہ پوری تنظیم میں محفوظ اور صحت مند کام کرنے والے ماحول کو یقینی بنانے اور فروغ دینے کے لئے انتہائی پُرعزم ہے۔

۲۔ کمیونٹی سپورٹ:

ہمارے تکنیکی کالج کے فارغ التحصیل افراد کے ذریعے حاصل کردہ مہارت سے نہ صرف مقامی کاروباروں اور صنعتوں کو فائدہ پہنچا ہے بلکہ کمیونٹی میں زندگی کے مجموعی معیار کو بھی بہتر بنایا گیا ہے۔ الیکٹریشن سے لے کر مکینکس تک، ان کی خدمات ناگزیر ہیں۔

مستقبل کی طرف:

ایک اعلیٰ ثانوی سکول سے ایک جامع انڈر گریجویٹ کالج اور تکنیکی تربیتی مرکز تک کا ہمارا سفر شاندار رہا ہے۔ اس تبدیلی میں ہماری فیکلٹی، عملہ، طلباء اور کمیونٹی کا مسلسل تعاون اہم رہا ہے۔ جیسا کہ ہم مستقبل کی طرف دیکھتے ہیں، ہم معیاری تعلیم فراہم کرنے اور کمیونٹی کی ترقی کو فروغ دینے کے اپنے مشن کے لیے پرعزم ہیں۔

ہم اس وراثت کو جاری رکھنے، اپنے پروگراموں اور سہولیات کو مزید وسعت دینے، اور اپنے علاقے کے تعلیمی اور معاشی منظر نامے میں اور بھی نمایاں حصہ ڈالنے کی خواہش رکھتے ہیں۔ ایک ساتھ مل کر، ہم مزید بہتری اور معاشرے پر مثبت اثر ڈالنے کی کوشش کرتے رہیں گے۔

کھوڑ ہسپتال:

کمپنی مریض کی بہتر نگہداشت، باہمی تعاون کا ماحول اور صحت سے متعلق فیصلوں میں مزید بہتری، بہتر معیارِ زندگی اور اعلیٰ فلاح و بہبود کے مقاصد کے لئے کھوڑ میں جدید ترین ٹیکنالوجی کا حامل ہسپتال چلا رہی ہے۔ ہسپتال ۲۴ گھنٹے معیاری طبی دیکھ بھال، اہم بنیادی صحت کی خدمات اور مفت ہنگامی امداد فراہم کرتا ہے۔

اس وقت ہسپتال میں ادویات، جراحی، دندان ساز، زچہ بچہ، شعبہ اطفال، بے ہوشی کے ماہرین کو تعینات کیا گیا ہے، فیملی میڈیسن، کان، ناک اور گلہ (ENT)، آنکھ، معدہ، جلد اور Ultrasonology کے شعبوں میں ماہرین سے مدد لی جاتی ہے۔

بیرونی اور داخل شدہ مریضوں کو بنیادی طبی سہولتیں ۲۴ گھنٹے فراہم کرنے کے لئے چار میڈیکل آفیسر ہر وقت موجود رہتے ہیں۔

کھوڑ ہسپتال رہائشیوں کو ماہرین طب اور کلینیکل خدمات کی زبردست سہولت مہیّا کرتا ہے جو دیہی لوگوں کو میّسر نہیں۔ ہسپتال جدید ترین آلات کے ساتھ آپریشن تھیٹر، منجمد اور متحرک ایکس رے مشینیں، بہترین طبی تجربہ گاہ اور جدید ترین سہولتیں رکھتا ہے۔ ہسپتال میں چالیس بستروں پر مشتمل ایئر کنڈیشنڈ وارڈز ہیں اور یہاں ماہر ڈاکٹر بھی دستیاب ہیں۔ زندگی بچانے کے لئے ہنگامی حالات میں یا سڑک پر حادثہ کی صورت میں زخمی افراد کو مفت جدید ترین طبی امداد فراہم کی جاتی ہیں۔ اعلیٰ معیار کے ماہرین اور عملہ رکھنے والا یہ اپنے علاقے کا واحد ہسپتال ہے۔ جو نہایت کم اور مناسب نرخ پر علاقے کے عوام کو علاج کی سہولیات فراہم کرتا ہے۔ حال ہی میں ایک جدید ڈینٹل یونٹ قائم کیا گیا ہے جس نے ۲۷ اپریل ۲۰۱۹ء کو کام کرنا شروع کیا۔ اعلیٰ تعلیم یافتہ دندان ساز اور ماہر فن (Technician)، پی او ایل کے ملازمین اور مقامی آبادی کو ہر قسم کا دانتوں کا علاج فراہم کر رہے ہیں۔ پی او ایل ہسپتال نے ۲۰۲۱ء میں فزیوتھراپی کی خدمات بھی شروع کی ہیں۔ پی او ایل ہسپتال کو اس کی معیاری فعال سرگرمیوں اور سہولیات کی وجہ سے پنجاب ہیلتھ کمیشن نے تسلیم کیا ہے۔

پی او ایل ہسپتال راولپنڈی میں NCPC کے ذریعے ہسپتال کے فضلے کو محفوظ طریقے سے ٹھکانے لگانے کا انتظام کرتا ہے اور اپنی سماجی ذمہ داری کو پورا کر رہا ہے۔

پی او ایل ہسپتال حکومت کے صحت سہولت پروگرام کے تحت مقامی آبادی کو مفت صحت کی خدمات بھی فراہم کر رہا ہے۔

صحت کی دیگر سہولیات:

کمپنی کی طرف سے فیلڈز میں فراہم کی جانے والی دیگر طبی نگہداشت کی سہولیات درج ذیل ہیں:

- باقاعدہ مفت ڈسپنسریوں کو میال، پنڈوری اور بلکسر کے علاقوں کی مقامی آبادی کے لئے منظم کیا گیا ہے۔
- طبی دیکھ بھال فراہم کرنے کے لئے پی او ایل غریب مریضوں کے لئے ایک فنڈ چلا رہا ہے (چیئرمین اور ملازمین اپنا حصہ ڈالتے ہیں) جہاں سے ۲۵۰ سے زائد درج شدہ افراد کو روزانہ طبی امداد دی جاتی ہے۔
- ۳ افراد کو ان کی سرجری کے لیے خصوصی مدد فراہم کی گئی ہے، جس کی لاگت تقریباً ۱۳۸،۵۶۳ روپے ہے۔

ان ڈور داخلے	کل لاگت	۱۱۸،۵۶۳
سی سیکشن	کل لاگت	۲۰،۰۰۰

- میال، بلکسر اور پنڈوری میں پی او ایل ملازمین کے لیے فیلڈ ڈسپنسریاں۔

ڈائریکٹرز رپورٹ

ہمارا اسکول ہمیشہ طلباء کی تعلیم کے ساتھ ساتھ طلباء اور اساتذہ میں مختلف ماحولیاتی مسائل پر آگاہی پیدا کرنے میں بھی اہم کردار ادا کرتا ہے تاکہ وہ اپنے خاندانوں اور کمیونٹی کو بھی اس بارے میں تعلیم دے سکیں۔

پی او ایل سکول میں کلاس ۱ تا ۵ میں قرآن پاک پڑھایا جا رہا ہے اور کلاس ۶ تا ۱۰ میں قرآن پاک کا ترجمہ ایک علیحدہ لازمی مضمون کے طور پر پڑھایا جا رہا ہے۔

مستحق طلباء کو مالی امداد کے علاوہ مختلف وظائف دیئے جاتے ہیں۔

پی او ایل سکول بڑھتی ہوئی معاشرتی تعلیمی ضروریات کو پورا کرنے کے لئے پچھلے ۴ سالوں سے شام کی کلاسوں کا انعقاد کر رہا ہے جو کوئی دوسرا اسکول نہیں کر رہا ہے۔

پی او ایل پیشہ ورانہ تربیتی مرکز:

۲۰۰۴ء میں پی او ایل نے خواتین کے لئے پیشہ ورانہ تربیتی مرکز قائم کیا ہے۔ جس کا مقصد مقامی خواتین میں خود روزگار کے لئے مہارت پیدا کرنا ہے۔ اب تک ۱۰۰۰ سے زائد خواتین اور لڑکیوں کو تربیّت دی جا چکی ہے جولائی ۲۰۱۶ء میں پی او ایل نے VTC قائم کیا کھوڑ میں Safety Coveralls Stitching یونٹ کے نام سے سلائی مرکز قائم کیا ہے۔ سلائی مرکز کے قیام کا مقصد اخراجات میں کمی اور VTC کے عملہ اور طالبات کی سلائی کڑھائی کی مہارت میں مزید نکھار پیدا کرنا ہے۔

ہائر سیکنڈری اسکول سے انڈر گریجویٹ کالج تک:

۱۔ بڑھاؤ اور ترقی:

ہمارا ادارہ ایک اعلیٰ ثانوی اسکول کے طور پر شروع ہوا، جس کی توجہ نوجوان ذہنوں کو معیاری تعلیم فراہم کرنے پر مرکوز تھی۔ کئی برسوں کے بعد، سرشار کوششوں حکمت عملی کی منصوبہ بندی اور تعلیمی برتری کے لیے اٹل عزم کے ذریعے، ہم نے اپنے افق کو وسیع کیا ہے۔ آج ہم فخر کے ساتھ انڈر گریجویٹ پروگرام پیش کرتے ہیں اور 400 سے زیادہ طلباء کا اندراج ہے۔

۲۔ تعلیمی برتری:

ہمارے کالج نے مسلسل اعلیٰ تعلیمی معیار کو برقرار رکھا ہے۔ ہمارے انڈر گریجویٹ پروگرام جامع تعلیم فراہم کرنے اور تنقیدی سوچ، تخلیقی صلاحیتوں اور پیشہ ورانہ مہارتوں کو فروغ دینے کے لیے بنائے گئے ہیں۔ نصاب کو باقاعدگی سے اپ ڈیٹ کیا جاتا ہے تاکہ ترقی پذیر تعلیمی منظر نامے اور صنعت کی ضروریات کو پورا کیا جا سکے۔

مقامی کمیونٹی پر اثرات:

۱۔ سابق طلباء کی کامیابی:

ہمارے سابقہ طلباء ہمارا فخر ہیں۔ ان میں سے بہت سے لوگوں نے مختلف شعبوں میں کامیابی کے جھنڈے گاڑے ہیں جو مقامی کمیونٹی میں نمایاں طور پر حصہ ڈال رہے ہیں۔ یہاں کچھ جھلکیاں ہیں۔

ڈاکٹر اور دندان ساز:

ہمارے بہت سے سابق طلباء نے میڈیکل اور دندان سازی کی ڈگریاں حاصل کی ہیں اور اب وہ پیشہ ورانہ افراد کے طور پر کام کر رہے ہیں۔ وہ ضروری صحت کی دیکھ بھال کی خدمات فراہم کرتے ہیں کمیونٹی کی صحت اور بہبود کو بہتر بناتے ہیں۔

نرسیں:

کئی فارغ التحصیل طلباء و طالبات اب ہنرمند نرسنگ عملہ بن چکے ہیں، جو صحت کی دیکھ بھال میں اہم کردار ادا کے رہے ہیں۔ ان کی لگن اور ہمدردی نے مریضوں کی دیکھ بھال میں نمایاں فرق کیا ہے۔

اساتذہ:

ہمارے بہت سے فارغ التحصیل طلباء و طالبات نے تدریس کے عظیم پیشے کا انتخاب کیا ہے۔ وہ اب مقامی سکولوں میں معلم ہیں، اگلی نسل کی پرورش کر رہے ہیں اور علم اور اقدار کے تسلسل کو یقینی بنا رہے ہیں۔

دیگر پیشہ ور افراد:

ہمارے فارغ التحصیل طلباء و طالبات کے نیٹ ورک میں مختلف دوسرے پیشوں میں کام کرنے والے افراد بھی شامل ہیں، جن میں سے ہر ایک کمیونٹی کی ترقی میں منفرد کردار ادا کر رہا ہے۔

ٹیکنیکل کالج کی شراکت:

۱۔ ہنرمند افرادی قوت:

ہمارے ٹیکنیکل کالج نے ہنرمند افرادی قوت پیدا کرنے میں اہم کردار ادا کیا ہے۔ مختلف تکنیکی شعبوں میں دی جانے والی تربیت اور عملی علم نے ہمارے طلباء کو اپنے منتخب کیریئر میں سبقت حاصل کرنے کے لیے درکار مہارتوں سے آراستہ کیا ہے۔

تکنیکی گریجویٹس:

ہمارے تکنیکی پروگراموں نے بہت سے ہنرمند افراد پیدا کیے ہیں جو اب علاقے کے اردگرد مختلف صنعتوں میں کام کر رہے ہیں وہ خطے کی اقتصادی ترقی اور تکنیکی ترقی میں اپنا حصہ ڈال رہے ہیں۔

پائیدار ترقی کے اہداف۔ کمپنیوں کو عالمی سطح پر پائیدار ترقی کے اہداف کو قبول کرنے کی ضرورت بڑھ رہی ہے۔ پی او ایل نے ان میں سے کئی مقاصد کو اپنایا ہے، بشمول:

تعلیم:

تعلیم قوم کی تعمیر اور لوگوں کی اقتصادی ترقی کا ایک بڑا ذریعہ ہے۔ یہاں، پی او ایل میں، ہماری کلیدی توجہ تعلیم ہے جس کی ہم مکمل طور کئی طریقوں سے حمایت کرتے ہیں۔ پی او ایل کی توجہ بنیادی، ثانوی اور اعلیٰ سطح کی تعلیم پر مرکوز ہے۔

قیام کے آغاز سے پی او ایل نے تقریباً ۱۲۱ ملین روپے سرکاری سکولوں اور کالجوں کے بنیادی ڈھانچے کو بہتر بنانے، کلاس رومز اور بیت الخلاؤں کی تعمیر، کمپیوٹرز، سائنس لیبارٹری، فرنیچر اور وسائل فراہم کرنے میں خرچ کر چکی ہے جس سے ۵۰،۰۰۰ سے زائد طلباء مستفید ہو رہے ہیں۔

پی او ایل نہ صرف کام کے علاقوں میں سماجی بہبود کی سرگرمیوں پر خرچ کرتا ہے بلکہ ہمارے اپنے تکنیکی ادارے، ہائر سیکنڈری سکولز اور ڈگری کالج کھوڑ چل رہے ہیں جو جدید آلات سے لیس لیب کی سہولیات، جدید کتب خانے، انتہائی مستند تدریسی عملے پر مشتمل ہیں۔ ہم غیر نصابی سرگرمیوں کو بھی فروغ دے رہے ہیں۔ تعلیمی سرگرمیوں کا مختصر خلاصہ درج ذیل ہے۔

ڈاکٹر رشاد ٹیکنیکل ایجوکیشن انسٹیٹیوٹ:

کالج نے ۲۰۱۵ء میں اپنا تکنیکی سیکشن متعارف کرایا جو کہ (PBTE) سے منسلک اور (TEVTA) کے ساتھ رجسٹرڈ ہے۔ اس نے پٹرولیم، الیکٹریکل اور الیکٹرانکس میں (DAE) کی پیشکش شروع کر دی ہے۔ فی الوقت، کالج پٹرولیم اور الیکٹرکل میں (DAE) کی پیشکش کر رہا ہے۔ ڈرلنگ میں (DAE) کی اشد ضرورت کا مشاہدہ کرتے ہوئے، اور پاکستان میں کوئی تفصیلی کورس کی عدم دستیابی کے باعث ادارے نے ڈرلنگ کا تین سالہ کورس تیار کیا اور اسے (TEVTA) سے منظور کروایا ہے۔

ڈاکٹر رشاد ڈگری کالج:

کالج کا آغاز ۲۰۰۷ء میں انٹرمیڈیٹ کالج کے طور پر کیا گیا جسے ۲۰۱۰ء میں ڈگری کالج کا درجہ دے دیا گیا تاکہ کھوڑ اور اس کے مضافاتی علاقوں کی نئی نسل کو اعلیٰ تعلیم دی جا سکے۔ کالج کھوڑ اور اس کے گردونواح میں بہترین تعلیمی سہولیات فراہم کر رہا ہے۔ یہ انٹر اور گریجویشن کی سطح پر اچھے نتائج دے رہا ہے۔ کالج ڈگری سطح پر خالص سائنسی مضامین بشمول ڈبل ریاضی طبیعات، ڈبل ریاضی کمپیوٹر، باٹنی، ذوالوجی اور کیمیاء پیش کر رہا ہے۔ ہائر ایجوکیشن کمیشن کی جانب سے دوسالہ بی ایس سی کی ڈگری کو ایسوسی ایٹ ڈگری قرار دینے کے بعد، کالج نے سال ۲۰۱۸ء میں چار سالہ بی ایس کمپیوٹر سائنس (بی ایس سی ایس) پروگرام کے لئے پنجاب یونیورسٹی سے الحاق کیا۔

چوں کہ تعلیم ایک مکمل شخصیت کی نشوونما کا عمل ہے اس لئے ہم نصابی سرگرمیوں پر بھی دیا جاتا ہے۔ داخلی و خارجی مختلف مقابلے باقاعدگی سے منعقد کیے جاتے ہیں۔

کالج کے دو حصے ہیں یعنی مردانہ اور زنانہ۔ طلباء و طالبات کی تعلیمی اسباق کے علاوہ مناسب تربیت بھی کی جاتی ہے تاکہ وہ پاکستان کے اچھے شہری بن سکیں۔ دونوں حصوں کے لئے مختلف قسم کی سرگرمیوں کا منصوبہ بنایا گیا ہے۔

کالج، کھوڑ کے لئے، مستقبل کے اساتذہ تیار کرنے کا ارادہ رکھتا ہے اس وقت سکول اور کالج کے تقریباً ۳۰ فی صد اساتذہ "ڈاکٹر رشاد ڈگری کالج" سے ہی فارغ التحصیل ہیں۔

پی او ایل ماڈل سیکنڈری سکول:

پی او ایل کے ملازمین کے بچوں کو معیاری تعلیم دینے کے لئے یکم جنوری ۱۹۹۴ء کو پی او ایل ماڈل سیکنڈری سکول کا آغاز کیا گیا۔ جسے پنجاب ایجوکیشن ڈیپارٹمنٹ سے رجسٹرڈ کرایا گیا۔ بعد ازاں مقامی آبادی کو بھی مستفید ہونے کی سہولت دے دی گئی۔ اس وقت ۸۹۵ طلباء و طالبات زیورِ علم سے آراستہ ہو رہے ہیں۔ سکول نہ صرف بچوں کی تعلیم پر توجہ مرکوز کرتا ہے بلکہ اُن کی روحانی، سماجی، اخلاقی اور جسمانی ترقی اس کا مطمع نظر ہے۔ کچھ طلباء و طالبات نے ثانوی تعلیم کے امتحان میں امتیازی کامیابی حاصل کی۔ سکول کے نتائج ۱۰۰ فی صد رہے ہیں۔

اس سال ۵۲ طلباء و طالبات نے ثانوی امتحانات میں شرکت کی، جن میں سے ۲۵ طلباء نے +A، ۱۹ نے A گریڈ، ۵ نے B اور ۳ نے C گریڈ حاصل کیا ہے۔

ایک سٹوڈنٹ نے میٹرک کے امتحان ۲۰۲۵ء میں سب سے زیادہ نمبر ۱۱۵۴/۱۲۰۰ حاصل کیے اور تحصیل میں پہلی پوزیشن حاصل کی۔ طلباء و طالبات میں اچھے اور موثر مقررین کا اعتماد اور مہارت پیدا کرنے کے لیے سالانہ انگریزی اور اردو تقاریر کے مقابلے منعقد کئے جاتے ہیں۔

سکول نے مونٹیسوری اور سیکنڈری شعبوں کے علیحدہ علیحدہ غیر نصابی سرگرمیوں کا کیلنڈر تیار کیا ہے۔ اس کا مونٹیسوری سیکشن چھوٹی عمر کے طلباء کو سنبھالنے کے لئے تربیت یافتہ اساتذہ رکھتا ہے۔ سکول والدین اور اساتذہ کی ایسوسی ایشن کی میٹنگ منعقد کرتا ہے جو ماہانہ امتحانات کے بعد ہوتی ہیں تاکہ والدین کی شمولیت کو یقینی بنایا جا سکے اور بچوں کی کامیابی اور ترقی کو مستقل بنیاد پر بڑھایا جا سکے۔ سکول مستقل طور پر اعلیٰ اہداف حاصل کرنے کی کوشش کرتا ہے۔

سکول کے نصاب میں تبدیلی کی گئی ہے تاکہ معاشرے میں ہونے والی تبدیلیوں کو پورا کرنے کے لئے اسے متحرک عمل بنایا جائے۔ سکول نے اپنی پہلی قواعد وضوابط کی کتاب تیار کی ہے۔

پی او ایل سکول نے نہ صرف حکومت کی طرف سے اعلان کردہ فیس میں رعایت دے کر والدین کو سہولت فراہم کی بلکہ اس مشکل وقت میں والدین پر مالی بوجھ کو کم کرنے کے لیے مزید رعایت بھی دی۔

ڈائریکٹرز رپورٹ

زیادہ اعداد و شمار کے پیمانوں کا انتخاب محتاط تجرباتی تحقیق کے ذریعے ہی ممکن ہے۔ کمپنی کسی بھی جگہ میں ہائیڈروکاربن کے حجم کو ماپنے کے لئے جامع تجزیہ کرتی ہے، کسی بھی جگہ کھدائی سے پہلے ذیلی سطح کی جدید ذرائع سے منظر کشی بھی کرتی ہے۔

یہ تحقیق اپنے اور بیرونی G&G ذرائع اور ذخائر کے مطالعہ کے ذریعے کی جاتی ہے۔ تحقیق اس لئے بھی کی جاتی ہے تا کہ فیلڈز سے حاصل ہونے والی پیداوار کو نہ صرف برقرار رکھا جائے بلکہ اس میں مزید اضافہ کیا جائے۔

ان ترقیاتی کنوؤں کی کھدائی کے ساتھ ساتھ جو پہلے جغرافیائی محلِ وقوع میں بیان کر دیے گئے، اس سال درج ذیل بڑے کاروباری ترقیاتی منصوبے شروع کئے گئے ہیں۔

پی او ایل آئی ٹی کی درجہ بندی :

انسانی وسائل کے انتظام کا نظام:

- ایچ آر ایم ایس (HRMS) کے سسٹم کو اے ایچ ایل ہسپتال کی انتظامیہ کیساتھ کامیابی کے ساتھ مربوط کر دیا گیا ہے۔
- لیب رپورٹس اب تمام ملازمین کے لئے ای میل، ایس ایم ایس اور اے ایچ ایل ویب پورٹل کے ذریعے آن لائن دستیاب ہیں۔
- ایچ آر ایم ایس، ایمپلائی سیلف سروسز اور پرفارمنس مینیجمنٹ سسٹم کی اپ گریڈیشن۔

پی او ایل پروسیس ہسٹورین

- پاور ہاؤس ڈیٹا کا انضمام۔

سی سی ٹی وی سسٹم اپ گریڈ اور سیکیورٹی، مانیٹرنگ اور کنٹرول کی توسیع

- پول گیس ڈھلیاں سی سی ٹی وی نظام کی ترقی کی تکمیل۔
- پی او ایل بلکسر اور کھوڑ فلنگ سٹیشن کے لئے سی سی ٹی وی سیٹ اپ کی تنصیب جاری ہے۔

کارپوریٹ سماجی ذمہ داری (CSR):

اس شعبے میں کمپنی کی مضبوط وابستگی اس کی طرف سے پیش کردہ ایک جامع نظام سے ظاہر ہوتی ہے جس پر کمپنی عمل پیرا ہے۔ کمپنی ان علاقوں کی سماجی و معاشی ترقی پر خصوصی توجہ مرکوز کیے ہوئے ہے جہاں اس کی سرگرمیاں ہیں۔

ہمارے CSR پروگرام کا بنیادی مقصد ہے کہ:

- اپنے ماحول کی حفاظت
- ذمہ داری سے کام کرنا
- جن علاقوں میں ہم کام کریں ان کی ترقی میں حصہ ڈالیں
- اپنے کام کے معیار کو برقرار رکھنا اور صحتمند طرزِ زندگی کی وکالت
- دیانتداری کے ساتھ کام اور اعلیٰ ترین اخلاقی معیارات کو برقرار رکھنا
- کام کے تنوع کو فروغ دینا اور متنوع سپلائرز کے ساتھ شراکت داری
- ایک محفوظ، صحت مند کام کی جگہ کو یقینی بنانا۔

جہاں قابلِ اطلاق ہے وہاں کمپنی نے متعلقہ ڈپٹی کمشنرز کے ساتھ مشترکہ بینک اکاؤنٹس میں ڈیپازٹس جمع کر کے سماجی بہبود کی ذمہ داریوں کو پورا کیا ہے۔

کمپنی نے ایک منظّم سماجی سرمایہ کاری پروگرام کے ذریعے معاشرے میں قائدانہ کردار ادا کیا ہے۔ جن کمیونٹیز میں ہم کام کرتے ہیں ان میں سرمایہ کاری کرنا صرف ایک مطالبہ نہیں جسے پورا کرنا ضروری ہے بلکہ یہ ایک فلسفہ ہے جس پر ہم مکمل یقین رکھتے ہیں۔ اپنی بنیادی اقدار کے طور پر، کمپنی ان کمیونٹیز کی فلاح و بہبود کے لئے بہت اہمیت رکھتی ہے جن میں وہ کام کرتی ہے۔ ہمارا CSR وسیع سرگرمیوں پر مشتمل ہے جن میں سکولوں، کالجوں اور صحت کے مراکز کی تعمیر، سڑکوں اور پُلوں کی تعمیر انسانی اور سماجی کام کرنے والی تنظیموں کی حمایت اور کھیلوں کا انعقاد ہیں۔ ہمیں اپنی ترقی پر فخر ہے، لیکن پھر بھی ہمیں بہت کچھ کرنا ہے جس کی ہم منصوبہ بندی کر رہے ہیں۔

معاشرے میں لوگوں کی زندگیوں کو بہتر بنانے کے لئے پرعزم ہونا ایک سماجی ذمہ داری ہے۔

پی او ایل کا CSR پروگرام جامع ہے اور سرگرمیوں کی ایک وسیع رینج کا احاطہ کرتا ہے، بشمول:

تعلیم ۔ پی او ایل ان کمیونٹیز میں سکولوں، کالجوں اور یونیورسٹیوں کی تعمیر میں مدد کرتی ہے جہاں اس کی سرگرمیاں ہیں۔ یہ غریب طلباء کو وظائف بھی فراہم کرتی ہے۔

صحت ۔ پی او ایل ہسپتالوں، کلینکوں اور دیگر صحت کی دیکھ بھال کی سہولیات میں مدد دیتی ہے۔ یہ ضرورت مند لوگوں کہ فری چیک اپ اور علاج کی سہولت بھی مہیا کرتی ہے۔

بنیادی ڈھانچے کی ترقی ۔ پی او ایل ان کمیونٹیز میں سڑکوں، پلوں اور دیگر انفراسٹرکچر کی تعمیر اور مرمت میں مدد کرتی ہے جہاں اس کی سرگرمیاں ہیں۔

کھیل ۔ پی او ایل کھیلوں کے مقابلوں اور ٹیموں کو سپانسرز کرتی ہے اور نوجوان کھلاڑیوں کو تربیت اور سامان بھی فراہم کرتی ہے۔

انسانی اور سماجی کام ۔ پی او ایل انسانی اور سماجی کام کرنے والی تنظیموں کی مدد کرتا ہے جو پاکستان میں لوگوں کی زندگیوں کو بہتر بنانے کے لیے کام کر رہی ہیں۔ پی او ایل کے CSR پروگرام نے ان کمیونٹیز کے لوگوں کی زندگیوں پر نمایاں اثر ڈالا ہے جہاں یہ کام کرتے ہیں۔ ان کے علاوہ پی او ایل نے بحران کے وقت معاشرے میں اپنا حصہ ڈالنے میں بھی اہم کردار ادا کیا ہے۔

لئے دہشت گردی کی صورت میں نقصان پورا کرنے کے لئے باقاعدہ اِنشورنس کرائی ہوئی ہے۔

۱۳۔ تیسرے فریق کی حیثیت سے ذمہ داری: تیسرے فریق کی حیثیت سے ذمہ داری ہمارے کاروبار پر بہت زیادہ منفی اثرات مرتب کرسکتی ہے۔اس خطرے کے تدارک کے لئے کمپنی مسلسل ایسے معاملات کا جائزہ لیتی رہتی ہے جہاں انشورنس کی ضرورت ہے، کمپنی نے اپنے کنوؤں کی کھدائی کے علاقوں، پائپ لائنوں اور اہم تنصیبات کے لئے تیسرے فریق کی حیثیت سے ذمہ داری کی انشورنس کروائی ہوئی ہے۔

۱۴۔ انسانی وسائل کے خطرات: متبادل کی منصوبہ بندی نہ ہونا بڑے نقصان کا باعث بن سکتی ہے۔کمپنی نے ہر شعبے کی ارگانوگرام اور کام کی تفصیلات تیار کی ہیں نئی آسامیوں اور تبدیلیوں پر فوری عمل درآمد ہوتا ہے اور باقاعدہ اشتہار دیا جاتا ہے۔

۱۵۔ کنووں میں کھو جانا یا مرمت کے قابل نہ رہنا: کھدائی کے دوران بہت سے مہنگے آلات کنووں میں مختلف گہرائیوں میں داخل کیے جاتے ہیں۔اس خطرے کے تدارک کے لئے کمپنی بھرپور نظر رکھتی ہے۔اور ان آلات کی انشورنس بھی کراتی ہے۔

۱۶۔ تیل کی قیمت میں اضافہ: کمپنی انتظامی اخراجات کو کم رکھنے اور فیلڈز کو قابل عمل رکھنے کے لئے ڈیزل سے گیس تک سستے متبادل پر جانے کی کوشش کر رہی ہے۔

۱۷۔ ایس این جی پی ایل (SNGPL) لائن دباؤ میں اضافہ: مسلسل بڑھتے ہوئے ایس این جی پی ایل لائن کے دباؤ کی وجہ سے ایس این جی پی ایل نیٹ ورک میں گیس داخل کرنا مشکل ہوگیا ہے۔ پیداواری گیس کو نذرِ آتش ہونے سے بچانے کے لئے کمپنی ایس این جی پی ایل کے لائن کے دباؤ کی مسلسل نگرانی کر رہی ہے اور اس نے اپنی ترسیل کے دباؤ کو بڑھانے کا عمل شروع کر دیا گیا ہے۔

۱۸۔ واجب الادا وصولیاں: کمپنی جلد از جلد رسیدیں جاری کرتی ہے اور خودکار نظام سے جاری کردہ رپورٹس کے ذریعے وصولی کی پوزیشن کی مسلسل نگرانی کر رہی ہے۔ جہاں ضرورت ہو، کمپنی اپنی رسیدوں کی فوری وصولی کے لئے ریفائنریوں اور ایس این جی پی ایل کے ساتھ مسلسل رابطہ رکھتی ہے۔

کلیدی پائیداری کے خطرات اور اس کے تخفیف کے عوامل:

۱۔ ماحولیاتی اثرات:

خطرہ: زلزلہ، ڈرلنگ کی سرگرمیوں اور فضلہ کو ٹھکانے لگانے کی وجہ سے ہوا، پانی اور مٹی کی آلودگی۔

تخفیف: سخت ماحولیاتی نظم ونسق کے نظام (ای ایم ایس) کا لاگو کرنا، صفائی کے کام کے لیے جدید ٹیکنالوجی کا استعمال اور باقاعدگی سے ماحولیاتی اثرات کے جائزے (ای آئی اے) اور ابتدائی ماحولیاتی امتحان (آئی ای ای) کا انعقاد۔

۲۔ قانونی تکمیل:

خطرہ: مقامی اور بین الاقوامی ضوابط کی عدم تعمیل قانونی جرمانے اور ہڑتال کا باعث بن سکتی ہے۔

تخفیف: قانونی تبدیلیوں کے ساتھ اپ ڈیٹ رہنا، تعمیلی پروگراموں کو برقرار رکھنا اور اندرونی آڈٹ کرانا۔

۳۔ کمیونیٹی اثرات:

خطرہ: مقامی کمینوٹیز پر منفی اثرات، بشمول نقل مکانی اور صحت کے مسائل۔

تخفیف: مقامی کمینوٹیز کے ساتھ مشغول ہونا، منصفانہ معاوضہ اور ترقیاتی پروگرام فراہم کرنا اور صحت اور حفاظت کے معیار کو یقینی بنانا۔

۴۔ آپریشنل خطرات:

خطرہ: حادثات، ساز وسامان کی خرابی سے اہم ماحولیاتی اور مالی نقصان ہوسکتا ہے۔

تخفیف: مضبوط حفاظتی پروٹوکول کو نافذ کرنا، باقاعدگی سے دیکھ بھال کرنا اور ہنگامی ردعمل کی تربیت میں سرمایہ کاری کرنا۔

۵۔ پانی کی استعمال:

خطرہ: آپریشنز میں پانی کا زیادہ استعمال قلت کا باعث بن سکتا ہے اور پانی کے مقامی ذرائع کو متاثر کرسکتا ہے۔

تخفیف: پانی کی ری سائیکلنگ ٹیکنالوجیز کا استعمال کریں، پانی کی بچت کے موثر طریقے اپنائیں اور پانی کے استعمال کی نگرانی کریں۔

موثر تخفیف کی حکمت عملیوں کے ساتھ پائیداری کے ان خطرات سے نمٹنے کے ذریعے کمپنی ماحولیاتی، سماجی اور اقتصادی اہداف کے ساتھ ہم آہنگ، زیادہ پائیدار اور لچکدار آپریشن کو یقینی بنائے گی۔

کاروباری عمل اترقیاتی سرگرمیاں:

کمپنی کا خیال ہے کہ معیار اور مسلسل بہتری اور مضبوط عزم کامیابی حاصل کرنے کے لئے ناگزیر اجزاء ہیں۔تمام عمل مسلسل تشخیص اور بہتری سے مشروط ہے۔تیل وگیس کی دریافتی اور پیداواری کمپنی کی حیثیت سے تحقیق بنیادی کام ہے۔

ارضیاتی اعداد وشمار کا حصول، عمل اور جیوفزیکل سرگرمیوں کے دوران اِن کی تشریح زیادہ سے

تدارک کرنے کے لیے کمپنی تجربہ کار ماہرین کی خدمات حاصل کرتے ہوئے جدید ترین ٹیکنالوجی کا استعمال یقینی بناتی ہے۔ کمپنی نئے مواقع تلاش کرنے کے لئے مسلسل کوشاں رہتی ہے اور کامیابی کے امکانات کو بڑھانے کے لئے دیگر E&P کمپنیوں کے ساتھ مختلف معاہدوں کے ذریعے دستِ تعاون بڑھاتی ہے۔

۳۔ کھدائی کے دوران درپیش ممکنہ خطرات: تیل اور گیس کے لیے کھدائی فطری طور پر خطرات سے پُر ہے جن میں کنویں کا نذرِ آتش ہونا، پائپ یا دیگر آلات کا پھنس جانا، آگ کے حادثات اور کام کے دوران چوٹ لگ جانا شامل ہیں۔ اس کے علاوہ مناسب مقدار میں تیل یا گیس نہ دریافت ہونے سے کمپنی کی آمدنی پر منفی اثر پڑتا ہے۔ ان خطرات کے تدارک کے لیے کمپنی موئژ اور پیشہ ور افراد کا انتخاب کرتی ہے اور رِگ اور اس سے وابستہ خدمات اور آلات کے لیے بھی اعلیٰ معیار کو یقینی بنایا جاتا ہے۔ اس کے علاوہ تمام کنوؤں کے لیے دورانِ کھدائی کنویں کی کنٹرول کی انشورنس کرائی جاتی ہے۔

۴۔ تیل اور گیس کے اہم فیلڈز (قطعات) کی کارکردگی میں کمی: کمپنی کی مستقبل کی آمدنی اور منافع اس کے تیل اور گیس کی فیلڈز کی پیداوار اور ذخائر پر منحصر ہے۔ فیلڈز کی اصل پیداوار تیل اور گیس کے ذخائر کی کارکردگی میں کمی یا پیداوار سے متعلقہ دیگر عوامل کی وجہ سے اندازوں سے یکسر مختلف ہوسکتی ہے۔

۵۔ منصوبہ بندی سے متعلق ممکنہ خطرات: خریداری کے عمل میں کمزوری کمپنی کے منافع کے لیے ممکنہ خطرے کا باعث ہے۔ یہ کمزوری مندرجہ ذیل ممکنہ خطرات کو جنم دے سکتی ہے:

- کاروباری خطرات
- انتظامی سامان کا وقت پر نہ موجود ہونا
- معاہدوں سے متعلق جرمانوں کا امکان ہونا

کمپنی ان ممکنہ خطرات کے تدارک کے لیے کھدائی شروع کرنے سے پہلے کنویں کا تفصیلی خاکہ تیار کرتی ہے اور جس سامان کے پہنچنے میں طویل مدت درکار ہوتی ہے، ان کی خریداری کا پہلے آرڈر دے دیا جاتا ہے۔

۶۔ ذخائر کے متعلق خطرات: ذخائر اور پیداوار کے غلط زائد تخمینہ کے نتیجہ میں سرمایہ ضائع ہوسکتا ہے۔ اس لیے اس خطرے کو کم کرنے کے لیے جہاں تک ممکن ہو کمپنی ایک خودمختار ادارے سے ذخائر کی تصدیق کرواتی ہے۔

۷۔ قوانین اور ماحولیاتی قواعد وضوابط: تیل وگیس کی صنعت حکومتی قوانین کے مطابق قواعد وضوابط کی سختی سے عمل درآمد کی پابندی ہوتی ہے۔ اس معاملے میں کوتاہی سے سنگین نتائج برآمد ہوسکتے ہیں۔ E&P کمپنیوں کو کسی بھی پروجیکٹ پر کام کرتے وقت لازماً اضافی احتیاطی اقدامات اٹھانے پڑتے ہیں۔ ان قواعد وضوابط پر عمل نہ کرنے کی صورت میں اضافی اخراجات، جرمانوں، قانونی چارہ جوئی، کام کے رک جانے اور انسانی جانوں کو لاحق خطرات کا سامنا کرنا پڑتا ہے۔

۸۔ بڑھتا ہوا مقابلہ: تیل اور گیس کی تلاش اور پیداوار کے شعبے میں بڑھتے ہوئے مقابلے اور خاص طور پر تیل کی تلاش کے concession کے حصول کے بڑھتے ہوئے مقابلے کی صورتِ حال کا سامنا ہوسکتا ہے۔ اس کے علاوہ مقابلے میں اضافہ، مارجن میں کمی اور ایل پی جی کی فراہمی میں خلل سے کمپنی کے ایل پی جی کے کاروبار پر منفی اثرات پڑ سکتے ہیں۔ کمپنی فارم اِن اور فارم آؤٹ معاہدوں کے ذریعے اور E&P کمپنیوں سے شراکت قائم کرنے کے لئے مسلسل کوشاں ہے۔ کمپنی کا ایل پی جی کا کاروبار بڑھتے ہوئے مقابلے، مارجن میں کمی اور ایل پی جی کے ذرائع میں کمی سے بری طرح متاثر ہوتا ہے ایل پی جی ذخیرہ کرنے کی مناسب صلاحیت حاصل کرلی ہے اور مزید ایل پی جی کی پائیدار اور مناسب قیمت پر فراہمی کے لیے کوشاں ہے۔

۹۔ انفارمیشن ٹیکنالوجی (آئی ٹی) کی ناکامی: آج کے ماحول میں جہاں آئی ٹی پر انحصار، قوانین اور رپورٹنگ کی حتمی معیاد پوری کرنی ہوں وہاں آئی ٹی کی ناکامی سے کمپنی کی سرگرمیوں پر منفی اثرات پڑنے کا اندیشہ ہے۔ تمام متعلقہ معاملات کے کنٹرول اور نگرانی خاص طور پر تمام اعدادوشمار کی حفاظت کے لئے ایک علیحدہ IT کا شعبہ بنایا گیا ہے۔

۱۰۔ معاشی اور سیاسی خطرات: معاشی اور سیاسی عدم استحکام کے نتیجے میں اقتصادی اور مالیاتی بازاروں کا غیر محفوظ ہونا۔

۱۱۔ باہمی شراکت دار: تمام E&P کمپنیوں میں باہمی شراکت داری میں اضافہ ہو رہا ہے۔ اس کے ذریعے یہ دوسروں کی مہارت اور وسائل سے استفادہ کر کے فائدہ اٹھاتے ہیں۔ خاص طور پر جب قطعات/ بلاکس نئے ہوں اور مشکلات بھی بہت ہوں، انتظامی اخراجات بھی زیادہ ہوں تب کمپنیوں کو دوسرے شراکت دار ساتھ شامل کرنے پڑتے ہیں تا کہ ان کی مہارت سے استفادہ کیا جاسکے اور اخراجات میں بھی شراکت ہوسکے۔ ہم باہمی اشتراک کے ماحول میں کام کررہے ہیں اور ہمارے کئی منصوبے دیگر شراکت دار چلاتے ہیں۔ ہمارے تھوڑے حصے کی وجہ سے کئی دفعہ شراکت داروں پر اثر انداز ہونے کی صلاحیت محدود ہوجاتی ہے۔ کئی اہم فیصلوں پر ہم آہنگی نہ ہونے کی بناء پر ان منصوبوں کے انتظامی اور پیداواری معاملات بگڑ یا تاخیر کا باعث بن سکتے ہیں۔ اس کے تدارک کے لئے ہم انتظامی اور غیر انتظامی شراکت داروں سے باہم رابطے میں رہتے ہیں اور کام کو جاری رکھنے کے لئے انہیں درکار ذرائع/ معلومات اور منظوریاں فراہم کرتے ہیں۔

۱۲۔ دہشت گردوں کے حملے: دہشت گردوں کا حملہ ہمارے کاروبار پر بہت زیادہ منفی اثرات مرتب کرسکتا ہے۔ اس خطرے کے تدارک کے لئے کمپنی نے اپنی تمام اہم تنصیبات کے

توہنگ بلاک (زیرِ انتظام ماری پٹرولیم جہاں پی او ایل کا حصہ ۴۰ فی صد ہے)، لیڈز کی شناخت کے لئے ۹۴.۳۴۰ مربع کلومیٹر 3D ارضیاتی اعدادوشمار کا حصول اور تشریح کا کام مکمل ہو چکا ہے۔

نریلی بلاک (زیرِ انتظام ماری پٹرولیم جہاں پی او ایل کا حصہ ۳۲ فی صد ہے)، ۵۲۰ لائن کلو میٹرز کے لئے 2D ارضیاتی اعدادوشمار کا حصول مکمل کر لیا گیا ہے اور تشریح کا کام جاری ہے۔

چاہ بالی دریافتی لائسنس او جی ڈی سی ایل کو دیا گیا ہے جس میں اس کا حصہ ۷۰ فیصد بطور آپریٹر اور پی او ایل کا حصہ ۳۰ فیصد ہے۔

ملتانائی (۱۰۰ فی صد) اور سرونا (۴۰ فی صد) بلاکس کے لئے حکومت کے ساتھ معاہدے پر دستخط ہو گئے ہیں۔

تازہ ترین بولی کے مرحلے میں، کمپنی نے جھرک بلاک ۱۰۰ فی صد حصے کے ساتھ حاصل کر لیا ہے۔

نقد کیش:

انتظامی سرگرمیوں سے مہیا ہونے والی رقم ۲۳،۵۲۱ ملین (۲۰۲۴ : ۳۲،۴۴۳ ملین روپے) رہی۔ سرمایہ کاری سے حاصل ہونے والی رقم میں ۴،۶۳۲ ملین روپے کا اضافہ ہوا، جو بنیادی طور پر بینک ڈپازٹس پر آمدنی اور میوچل فنڈز میں سرمایہ کاری سے حاصل ہونے والے ڈیویڈنڈ کی وجہ سے ہے۔ سال کے دوران ۲۶،۶۹۴ ملین روپے بطور ڈیویڈنڈ ادائیگی کی گئی ہے۔

معیشت میں شراکت:

کمپنی ملک کے تیل و گیس کے شعبے میں اپنا اہم کردار جاری رکھے ہوئے ہے۔ اس سال کمپنی نے ملک کے لئے ۳۹۴ ملین امریکی ڈالر (۲۰۲۴ء : ۴۲۳ ملین امریکی ڈالر) کا زرِ مبادلہ بچایا۔ رائیلٹی اور دیگر سرکاری مالیات کی مد میں ۲۶،۷۱۵ ملین روپے (۲۰۲۴ء : ۳۰،۹۳۱ ملین روپے) ملکی خزانے میں جمع کرائے گئے۔

منافع :

ڈائریکٹرز نے حتمی نقد منافع ۵۰۰ فیصد (۵۰ روپے فی حصص) تجویز کیا ہے۔ یہ منافع پہلے سے اعلان کردہ اور حصص داران کو ادا شدہ عبوری نقد منافع ۲۵۰ فیصد (۲۵ روپے فی حصص) کے علاوہ ہے۔ یوں برائے سال ۲۰۲۴-۲۵ء فی حصص کل نقد منافع ۷۵ روپے (۲۰۲۳-۲۴ء کل نقد منافع ۹۵ روپے فی حصص) رہا۔

ذیلی ادارہ :

کیپ گیس (پرائیویٹ) لمیٹڈ:

اِمسال کیپ گیس نے بعد از ٹیکس منافع ۶۴.۴ ملین روپے (۲۰۲۴ : ۱۰۳ ملین روپے) کمایا ۲۰۲۵ء کے لئے کل ۸۰،۷۹۳ فیصد منافع کا اعلان کیا گیا ہے۔ (۲۰۲۴: ۲،۰۶۸ فیصد)۔ سال کے دوران، کیپ گیس نے یومیہ اوسطاً ۲۰ میٹرک ٹن مائع پٹرولیم گیس حاصل کی۔

خام تیل کی نقل و حمل:

کھوڑ خام تیل ڈیکنٹنگ کی سہولت اور دیگر پائپ لائنز سے اطمینان بخش طریقے سے کام جاری ہے۔ اس سہولت اور پائپ لائن کے ذریعے نشپہ (Nashpa)، تل بلاک اور دیگر مقامات ۸.۲ ملین بیرل خام تیل (۲۰۲۴ : ۹ ملین بیرل) سے اٹک ریفائنری لمیٹڈ کو پمپ کیا گیا۔

خطرات اور مواقع:

بورڈ ایک بنیادی انتظامی اہلیت کے طور پر مؤثر کاروباری خطرات کے تدارک کے فلسفے کے لئے پُرعزم ہے۔ بورڈ نے خطرات کی پالیسی اور نظام کی تشکیل کے ذریعے ایک منظم طریقہ کار قائم کیا ہے۔ کمپنی خطرات کے تدارک کے نظام کو بہتر کرنے، نافذ کرنے اور مسلسل نگرانی کرنے پر عمل پیرا ہے۔ خطرات کی نشاندہی اور ترجیحات مقرر کی گئی ہیں تاکہ ان خطرات سے بہتر طریقے سے نمٹا جا سکے۔

کمپنی کو درپیش کچھ بڑے ممکنہ خطرات اپنے تدارک کے لئے کئے اقدامات سمیت مندرجہ ذیل ہیں :

۱۔ تیل کی قیمت میں اتار چڑھاؤ: کمپنی کی تیل اور گیس کی قیمتیں بین الاقوامی خام تیل اور متعلقہ مصنوعات سے منسلک ہیں۔ بین الاقوامی قیمتوں میں ناموافق تبدیلی کمپنی کے منافع پر منفی اثر ڈالتی ہے۔

۲۔ دریافتی خطرات: دریافتی عمل کے دوران ہائیڈروکاربنز کے مناسب مقدار میں نہ ملنے کا قوی امکان رہتا ہے۔ اس کی بڑی وجوہات میں رقبے یا کھدائی کی جگہ کا غلط انتخاب، غیر معیاری ارضیاتی اعدادوشمار یا اس کی پروسسنگ میں غلطیاں شامل ہیں۔ ان ممکنہ خطرات کا

ڈائریکٹرز رپورٹ

آہدی لیز (زیرِ انتظام پاکستان پیٹرولیم لمیٹڈ جہاں پی او ایل کا حصہ ۱۱ فی صد ہے)، آہدی جنوبی-۹ کنویں نے ہدف کی گہرائی حاصل کرلی ہے، کامیابی سے ٹیسٹ کیا گیا اور ۱۱۲ اکتوبر ۲۰۲۴ء کو پیداواری لائن سے منسلک کردیا گیا۔ یہ کنواں اس وقت یومیہ تقریبا ۶۲۳ بیرل تیل اور یومیہ ۱.۴ ملین مکعب فٹ گیس پیدا کررہا ہے جس کا ویل ہیڈ پریشر ۱۸۶۱ پی ایس آئی اور چوک سائز "۵۶ ہے۔

آہدی-۳۲ سائیڈٹریک مکمل کرلیا گیا ہے اور ٹیسٹنگ کے دوران کنویں سے یومیہ ۱۶۰ بیرل تیل اور ۰.۶ ملین مکعب فٹ گیس پیدا ہوئی جس کا چوک سائز "۲۸/۶۴ تھا۔ یہ کنواں ۲۸ مئی ۲۰۲۵ء کو پیداواری لائن سے منسلک کردیا گیا ہے۔

آہدی-۳۱ (سائٹ ٹریک) مکمل کرلیا گیا ہے اور ٹیسٹنگ کے دوران کنویں سے یومیہ ۱۰۳ بیرل تیل اور ۲.۷ ملین مکعب فٹ گیس پیدا ہوئی جس کا چوک سائز "۴۴/۶۴ تھا۔ یہ کنواں ۱۳ جولائی ۲۰۲۵ء کو پیداواری لائن سے منسلک کردیا گیا ہے۔

تل بلاک (زیرِ انتظام مول جہاں قبل از تجارتی پیداوار پی او ایل کا حصہ ۲۵ فی صد ہے) مکوڑی ڈیپ-۳ کنویں کی کھدائی ۱۲ دسمبر ۲۰۲۴ء کو شروع کی گئی، اور اسے ۳،۸۸۷ میٹر کی کل گہرائی تک کھودا گیا۔ تکمیل کے بعد، کنویں سے لاک ہارٹ فارمیشن سے یومیہ ۲۲.۰۸ ملین مکعب فٹ گیس، ۲،۱۱۲ بیرل کنڈنسیٹ، اور ۱۵ بیرل پانی "۲۸/۶۴ کے فکسڈ چوک سائز اور ۴،۷۴۴ پی ایس آئی کے فلوئنگ ویل ہیڈ پریشر کے ساتھ حاصل ہوا۔ اس کنویں کو دو ماہ کے اندر پیداواری لائن سے منسلک کردیا جائے گا۔

رتانہ ترقیاتی و پیداواری لیز (زیرِ انتظام اورئینٹ پیٹرولیم جہاں پی او ایل کا حصہ ۴.۵۴ فی صد ہے) رتانہ-۵ اے کی منظوری شراکت داروں کی جانب سے دے دی گئی ہے۔

دریافتی قطعات :

شمالی دھرنال بلاک (۶۰ فی صد حصص کے ساتھ زیرِ انتظام پی او ایل) 3D ارضیاتی اعداد و شمار کا حصول مکمل کرلیا گیا ہے ۔

اخلاص بلاک (۸۰ فی صد حصص کے ساتھ زیرِ انتظام پی او ایل) نور کے علاقے میں 3D ارضیاتی اعداد و شمار کا حصول جاری ہے اور اب تک ۲۰۹.۰۸ مربع کلومیٹر میں سے ۵۶.۷۷ مربع کلومیٹر ڈیٹا حاصل کیا جاچکا ہے۔ اس کے بعد لنگڑیال کے علاقے میں 3D ارضیاتی اعداد و شمار حاصل کئے جائیں گے جس کا رقبہ ۱۶۰.۳ مربع کلومیٹر ہے۔

تل بلاک (زیرِ انتظام مول جہاں قبل از تجارتی پیداوار پی او ایل کا حصہ ۲۵ فی صد ہے) راز گیر-۱ میں تین دریافتی فارمیشنز کو مختلف چوک سائز کے ذریعے مشترکہ پیداوار کے طور پر ٹیسٹ کیا گیا۔ کنویں سے درج ذیل پیداوار حاصل ہوئی:

- کنڈنسیٹ: ۳۳۳ بیرل یومیہ
- گیس: ۲۵.۱ ملین مکعب فٹ یومیہ
- پانی: ۸ بیرل یومیہ

یہ نتائج ۳،۳۷۲ پی ایس آئی کے فلوئنگ ویل ہیڈ پریشر اور "۳۶/۶۴ کے چوک سائز پر حاصل کئے گئے۔

راز گیر کنویں کی پائپ لائن کی تعمیر مکمل ہوچکی ہے، اور ریگولیٹری تقاضے مکمل ہونے کے بعد پیداوار کا آغاز ۲۰۲۵-۲۶ کی پہلی سہ ماہی میں متوقع ہے۔ اس وقت پلانٹ میں راز گیر گیس کی پراسیسنگ کے لئے تقریبا ۲۵ ملین مکعب فٹ یومیہ (MMscfd) اضافی گنجائش موجود ہے۔ منصوبے کے تحت ۱۰ ملین مکعب فٹ یومیہ مزید گنجائش بڑھائی جائے گی، جس سے باقی ماندہ راز گیر گیس کی پراسیسنگ ممکن ہوسکے گی۔ پلانٹ کی توسیع کا کام ۲۰۲۵ء کے اختتام تک مکمل ہونے کی توقع ہے۔

مکوڑی، مکوڑی ڈیپ، بیلیتا نگ، کوٹ جنوبی کے 3D ارضیاتی اعداد و شمار کی تشریح مکمل کرلی گئی ہے جبکہ کاہی شمالی، سروزئی، سروزئی ڈیپ، منزلئی جنوبی، منزلئی ڈیپ لیڈز زیر تشریح کا عمل جاری ہے۔ تشریح کی بنیاد پر، بیلیتا نگ-۱ کی کھدائی کا آغاز اگست ۲۰۲۵ء کے دوسرے ہفتے میں متوقع ہے۔

حصال بلاک (زیرِ انتظام پی پی ایل جہاں پی او ایل کا حصہ ۲۵ فی صد ہے) ۲۳۵ مربع کلومیٹرز کے 3D ارضیاتی اعداد و شمار کا حصول مکمل کرلیا گیا ہے اور فریکچر کی شناخت کے لئے مطالعہ کرنے کی کاروائی جاری ہے۔

گرگلوٹ بلاک (زیرِ انتظام او جی ڈی سی ایل جہاں پی او ایل کا حصہ ۲۰ فی صد ہے)
X-1 کنویں کی کھدائی کا آغاز کردیا گیا ہے اور اس وقت ۱،۲۰۰ فٹ کی گہرائی تک کھدائی جاری ہے۔

ڈائریکٹرز رپورٹ

شروع اللہ کے نام سے جو بے حد مہربان نہایت رحم کرنے والا ہے۔

السّلام علیکم!

ڈائریکٹرز کو ۳۰ جون، ۲۰۲۵ء کو ختم ہونے والے سال کے لئے کمپنی کے مالیاتی نتائج اور سالانہ رپورٹ پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔

مالیاتی نتائج:

الحمدللہ! امسال کمپنی نے بعد از ٹیکس ۲۴،۱۸۲ ملین روپے نفع کمایا جو گذشتہ برس کے ۳۹،۱۵۲ ملین روپے کی نسبت ۳۸.۲۴ فیصد کم رہا۔ اس کی بدولت فی حصص آمدنی ۱۳۷.۹۳ روپے سے کم ہو کر ۸۵.۱۹ روپے رہی۔

اس کم منافع کی بنیادی وجہ بلکسر ڈیپ۔ا کنویں کے ناکام نتائج کی بناء پر دریافتی خرچ کی لاگت ہے جو کہ ۶۸۵، ۷ ملین روپے بنتی ہے اس کے علاوہ فروخت کی مالیت میں ۱۲.۵۲ فیصد کمی آئی، جو بنیادی طور پر فروخت کی کم مقدار کے سبب ہوئی اور اس پر گیس ڈسٹری بیوشن کمپنی کے بڑھتے ہوئے پائپ لائن پریشرز نے بھی اثر ڈالا۔ سود کی آمدنی میں بھی کمی واقع ہوئی کیونکہ گذشتہ سال کے مقابلے میں شرح سود کم رہی۔

تاہم، ان عوامل کے منفی اثرات کو جزوی طور پر کم کیا گیا سرمایہ کاری سے حاصل شدہ ڈیویڈنڈ کی آمدنی، مالی اثاثوں پر زرمبادلہ کے منافع (جبکہ گذشتہ مدت میں نقصان ہوا تھا)، اور ایک انشورنس کلیم کے اعتراف سے جو اسٹورز اینڈ اسپیئر پارٹس سے متعلق تھا، جنہیں گذشتہ سال ایک آگ کے واقعے کے باعث لکھا گیا تھا۔ اس کے علاوہ، امورٹائزیشن چارج کی خالص واپسی ۹۰۵، ۱ ملین روپے رہی، جبکہ گذشتہ سال اسی مدت میں ۳۹۶ ملین روپے کا چارج ریکارڈ کیا گیا تھا۔

پیداوار کے لحاظ سے، خام تیل، قدرتی گیس اور ایل پی جی کے حجم میں بالترتیب ۶.۲ فیصد، ۱۴.۱ فیصد اور ۳.۳ فیصد کی کمی واقع ہوئی۔

مزید براں اس سال کمپنی کا بعد از ٹیکس مجموعی منافع ۲۲،۹۹۲ ملین روپے رہا جو کہ ۳۰ جون، ۲۰۲۴ء کو رپورٹ کیے گئے ۳۷،۶۵۱ ملین روپے سے کم ہے۔ اس کا مطلب ہے کہ فی حصص مجموعی آمدنی ۸۰.۸۹ روپے رہی، جو ۳۰ جون، ۲۰۲۴ء کو ۱۳۲.۴۶ روپے تھی۔

پیداوار:

کمپنی کی اپنی اور دیگر انتظامی و غیر انتظامی مشترکہ منصوبوں سے حاصل شدہ متناسب پیداوار کا موازنہ درج ذیل ہے:

		۳۰، جون ۲۰۲۵ء	۳۰، جون ۲۰۲۴ء
خام تیل	یو ایس بیرل	۱،۶۲۲،۳۲۷	۱،۷۳۰،۱۱۸
گیس	ملین کیوبک فٹ	۱۹،۳۶۲	۲۲،۵۴۸
مائع پٹرولیم گیس (LPG)	میٹرک ٹن	۴۸،۶۰۷	۵۰،۲۸۰
سلفر	میٹرک ٹن	۵۶۰	۶۱۴
سالونٹ آئل	یو ایس بیرل	۱۹،۵۳۰	۱۸،۶۴۷

زیرِ جائزہ مدت میں کمپنی کی یومیہ پیداوار بشمول مشترکہ منصوبوں کے اوسطاً یوں رہی:

خام تیل ۴۴۵، ۴ بیرلز، گیس ۵۳.۰۶ ملین سٹینڈرڈ مکعب فٹ، مائع پٹرولیم گیس ۱۳۳.۱۷ میٹرک ٹن، سلفر ۱.۵۳ میٹرک ٹن اور سالونٹ آئل ۵۳ بیرلز۔

دریافتی اور ترقیاتی سرگرمیاں:

پیداواری قطعات:

اخلاص بلاک (۸۰ فیصد حصص کے ساتھ پی او ایل کے زیرِانتظام) جھنڈیال-۲ سائٹ پر ۲۰۰، ۷ افٹ کی گہرائی تک کھدائی جاری ہے۔ جھنڈیال-۴ کی کھدائی کو حتمی شکل دے دی گئی ہے اور یہ کنواں مالی سال ۲۶-۲۰۲۵ کی پہلی یا دوسری سہ ماہی میں کھودا جائے گا۔

پری والی لیز (۸۲.۵ فی صد حصص کے ساتھ پی او ایل کے زیرِانتظام) پر 3D ارضیاتی اعداد و شمار کا حصول جاری ہے، اور اب تک ۱۶۵.۳۷ مربع کلومیٹر میں سے ۵۷.۲۸ مربع کلومیٹر کے اعداد و شمار حاصل کر لئے گئے ہیں۔

پنڈوری لیز (۳۵ فی صد حصص کے ساتھ پی او ایل کے زیرِانتظام) چورگلی فارمیشن کی ممکنہ صلاحیت اور باقی ماندہ تیل کی پیداوار کا جائزہ لینے کے لئے 3D ارضیاتی اعداد و شمار پروسیسنگ جاری ہے۔

FORWARD LOOKING STATEMENT AND FUTURE PLAN

We are committed to increase hydrocarbon reserves and explore all possible options to recover proven reserves in an optimal and economically viable manner. Driven by our vision, to be the leading oil and gas exploration and production Company in Pakistan, we are investing heavily on exploration/development activities and with the Grace of Allah we are pretty much hopeful to get new successes.

Our continued investment in seismic data acquisition, processing, and interpretation has yielded tangible progress. 3D Seismic Acquisition in North Dhurnal is completed and further data acquisition is currently underway in Pariwali, and Ikhlas blocks, aimed at enhancing prospect generation and expanding our resource base.

Looking ahead to FY 2025-26, we are committed to maintaining operational excellence and pursuing growth opportunities. Our plans include the drilling of both development and exploratory wells, supported by a significant investment to expand reserves. This is evident from the fact that Ratana - 5A has been approved by the Joint Venture Partners, while drilling of Billitang-01 and Gurgalot X-1 has been started.

With a strong balance sheet, robust cash flows, and the unwavering dedication of our employees, we are well-positioned to meet future challenges with confidence and resilience to get success in exploration activities and reserve replacement initiatives, which are critical to offsetting natural production decline from mature fields.

The award of new exploration blocks further strengthens our asset portfolio and positions us favorably for future discoveries. Agreements of Multanai & Saruna West Blocks with 100% & 40% share respectively have been signed with the Government. In the latest bidding round, POL has won the Jherruck Block with 100% share.

Trends and uncertainties affecting POL's revenue and operations

POL's oil and gas prices are linked with the international oil prices denominated in US $, which are uncontrollable for POL as well as for the whole industry. Any unfavorable movement in international oil prices and/or exchange rates adversely affects POL's profits.

On the production side, POL is pretty much hopeful to maintain the existing production volume and sales, as Pakistan is energy deficient country and will be able to absorb all local oil and gas production easily. POL has all resources to complete its development and exploration activities as planned. Production curtailment due to enhanced gas pipeline pressure of the gas distribution company is also a big and uncontrollable challenge for the E&P industry.

Performance related to forward looking disclosure made in last year.

We remained focused on our core activities of exploration and development. During this year, we successfully drilled (Adhi South-9, Makori Deep-3) two development wells and an exploratory well (Razgir-1). Adhi South- 9 well was successfully connected to production line on October 12, 2024, the well is currently producing around 623 barrels of oil per day, 1.4 million cubic feet of gas per day at flowing wellhead pressure of 186 psi at choke size of 56”. Makori Deep-3 well will be connected to the production line within two months. Razgir-1 well pipeline construction has been completed and after completing regulatory compliances production is expected in the first quarter 2025-26.

A key driver of our forward momentum is our ongoing investment in seismic data acquisition, processing, and interpretation. Significant progress has been made in this area i.e. 3D Seismic Data acquisition at North Dhurnal has been completed and 3D Seismic Data acquisition in Pariwali, Noor and Langrial is in progress. 3D Seismic Data interpretation of Makori, Makori Deep, Billitang and Kot South and Taung blocks has been completed while seismic interpretation on Hisal, Kahi North, Sarozai, Sarozai Deep, Manzalai South and Manzalai Deep is in progress.

REPORT OF THE AUDIT COMMITTEE

For the year ended June 30, 2025

The Committee comprises of members possessing appropriate financial acumen and relevant Oil & Gas experience. The Audit Committee has concluded its annual review of the conduct and operations of the Company during 2024-25, and reports that:

- The Company has issued a "Statement of Compliance with the Code of Corporate Governance" which has also been reviewed and certified by the A. F. Ferguson & Co (external auditors) of the Company.
- Appropriate accounting policies have been consistently applied. All core & other applicable International financial reporting standards were followed in preparation of financial statements of the Company and consolidated financial statements on a going concern basis, for the financial year ended June 30, 2025, which present fairly the state of affairs, results of operations, profits, cash flows and changes in equities of the Company and its subsidiaries for the year under review.
- Accounting estimates are based on reasonable and prudent judgment. Proper and adequate accounting records have been maintained by the Company in accordance with the Companies Act, 2017. The external reporting is consistent with management processes and adequate for shareholder needs.
- The Audit Committee has reviewed all related party transactions and has recommended to the board for approval.
- The Chief Executive and the Chief Financial Officer have endorsed the financial statements of the Company, Consolidated financial statements and related party transactions. They acknowledge their responsibility for true and fair presentation of the Company's financial condition and results, compliance with regulations and applicable accounting standards and establishment and maintenance of internal controls and systems of the Company.
- All directors have access to the Company Secretary. All direct or indirect trading and holdings of Company's shares by Directors & executives or their spouses were notified in writing to the Company Secretary along with the price, number of shares, form of share certificates and nature of transaction which were notified by the Company Secretary to the Board within the stipulated time. All such holdings have been disclosed in the Pattern of Shareholdings. The Annual Secretarial Compliance Certificates are being filed regularly within stipulated time.
- Closed periods were duly determined and announced by the Company, precluding Directors, Chief Executive and executives of the Company from dealing in Company's shares, prior to each Board meeting involving announcement of interim / final results, distribution to shareholders or any other business decision, which could materially affect the share market price of Company, along with maintenance of confidentiality of all business information.
- The internal control framework has been effectively complemented by an independent in-house Internal Audit function established by the Board which is independent of the External Audit function.
- The Company's system of internal control is sound in design and has been continually evaluated for effectiveness and adequacy.

- The Internal Audit function has carried out its duties as defined by the Committee. The Committee has reviewed material Internal Audit findings, taking appropriate action or bringing the matters to the Board's attention, where required.
- The Head of Internal Audit has direct access to the Chairman of the Audit Committee and the Committee has ensured staffing of personnel with sufficient internal audit acumen and that the function has all necessary access to management and the right to seek information and explanations.
- Coordination between the external and Internal Auditors was facilitated to ensure efficiency and contribution to the Company's objectives, including a reliable financial reporting system and compliance with laws and regulations.
- The external auditors of the Company have completed the audit of the Company's financial statements, the consolidated financial statements" and the statement of compliance with the Code of Corporate Governance for the financial year ended June 30, 2025 and shall retire on the conclusion of the 74th Annual General Meeting (AGM).
- The Audit Committee has reviewed and discussed Internal Control Memorandum (ICM) with external auditors.
- The Audit Committee has submitted to the Board of Directors a report on ESG, Sustainability and DE&I oversight during the year ended June 30, 2025.
- The external auditors have been allowed direct access to the Committee and the effectiveness, independence and objectivity of the auditors has thereby been ensured. The auditors attended the AGM of the Company during the year and have confirmed attendance for the 74th AGM scheduled for October 27, 2025.
- The external auditors have indicated their willingness to continue as external auditors of the Company and have confirmed their compliance with the code of ethics issued by International Federation of Accountants and adopted by Institute of Chartered Accounts of Pakistan (ICAP). Further they have also confirmed that they have satisfactory rating under the Quality Control Program of ICAP and are registered with Audit Oversight Board of Pakistan. The external auditors have no financial or other relationship of any kind with the Company except that of external auditors.
- Being eligible for reappointment as external auditors of the Company, the Audit Committee has recommended the appointment of A. F. Ferguson & Co., Chartered Accountants as external auditors of the Company for the year ending June 30, 2026.

Shamim Ahmad Khan
Chairman Audit Committee
Rawalpindi
August 09, 2025

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A·F·FERGUSON&Co.

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Pakistan Oilfields Limited

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

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Pakistan Oilfields Limited, (the Company) for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

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

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

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

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

Further, we highlight content of paragraph 1 of the statement where the matter of representation of female director on the Board of Directors of the Company has been explained.

Afferguson&Co

Chartered Accountants
Islamabad

Date: August 18, 2025
UDIN: CR202510610PeZBCASXh

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES

(Code of Corporate Governance) Regulations, 2019

For the year ended June 30, 2025

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

   a. Male: 7

   b. Female: None

   The regulation related to representation of female director on the Board is not yet applicable as the manner and terms and conditions are not specified by the Securities and Exchange Commission of Pakistan at the time of election of Directors of the Company.

2. The composition of the Board is as follows:

Category	Names
Independent Directors ***	Mr. Shamim Ahmad Khan Mr. Agha Sher Shah
Other Non-Executive Directors	Mr. Laith G. Pharaon * Mr. Wael G. Pharaon** Mr. Abdus Sattar
Executive Directors	Mr. Shuaib A. Malik Mr. Sajid Nawaz

* Alternate Director Mr. Shuaib A. Malik, Chairman & Chief Executive Pakistan Oilfields Limited

** Alternate Director Mr. Babar Bashir Nawaz

*** Best practices of corporate governance entail having an optimal number and mix of board members with adequate skills and experience. The current Board of Directors of the Company adequately meets this requirement. Further, existing independent directors play an effective part within the Board and make valuable contribution. Therefore, the fraction (2.3) has not been rounded up.

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

4. The company has prepared a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.

5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of significant policies along with their date of approval or updating is maintained by the Company.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Act and these Regulations.

7. The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;

9. Out of seven directors, five directors meet the exemption requirement of the Directors' Training Program and two directors have obtained the Directors' Training Program certification in prior years.

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations. The Company Secretary and Chief Financial Officer is the same person, however, duties of both positions are distinct and clearly spelled out. Since long both these positions are handled by one person who has in-depth knowledge required by both positions and the Company is very much satisfied. Further, it has less financial burden on the Company.

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

a) Audit Committee

Name	Role
Mr. Shamim Ahmad Khan	Chairman
Mr. Abdus Sattar	Member
Mr. Babar Bashir Nawaz	Member
Mr. Agha Sher Shah	Member

b) HR and Remuneration Committee

Name	Role
Mr. Babar Bashir Nawaz	Chairman*
Mr. Shuaib A. Malik	Member
Mr. Abdus Sattar	Member

* Chairman of HR & Remuneration Committee is a non-executive director having vast experience of management and the Board considers him the most suitable for this position who has the required knowledge and experience.

A constitutional petition filed by the Company is currently pending in the Sindh High Court challenging compliance with below mentioned requirements and to declare that the impugned provisions, namely Section 166, proviso to Section 154 of the Companies Act 2017; Regulations 6,7,9,16,28 and 29 of the Listed Companies (Code of Corporate Governance) Regulations, 2017 [which are now replaced by Regulation 6, 7, 9, 27, 28 (Regulation 16 of 2017 Regulations deleted) of the Listed Companies (Code of Corporate Governance) Regulations, 2019]; S.R.O 556(i)/2018; and S.R.O 73(i)/2018 relating to appointment of independent directors on the Board of Directors, appointment of independent director as Chairman of the Audit Committee and HR & Remuneration Committee, appointment of female director on the Board and appointment of separate persons as Chairman of the Board and Chief Executive of the Company are illegal and unconstitutional and to strike them down; and to further declare that shareholders are lawfully entitled to elect Directors and to elect a Chairman of the Board of Directors without reference to the impugned provisions. The law officer of Securities and Exchange Commission of Pakistan has undertaken that no action contrary to the law would be taken against the Company.

The Chairman and Chief Executive is the same person. The duties of both positions are distinct and clearly spelled out. These positions are handled by one person since long who is managing the affairs of the Company successfully. He has exhaustive knowledge and experience of the Company's business and the Board is very much satisfied and considers him the most suitable person for these positions.

The Board itself has constituted Audit Committee and HR & Remuneration Committee and also feels that there is no need to have separate Nomination Committee.

The Board itself and through its Audit Committee continuously reviews business risks facing the Company to ensure that a sound system of risk identification, risk management and implementation of related systemic and internal controls exists. Major risks and mitigating factors are also published in annual report of the Company. The Board feels that there is no need to have separate Risk Management Committee.

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

14. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following:

Committee	Frequency
Audit Committee	Quarterly
HR and Remuneration Committee	Yearly

15. The Board has set up an effective internal audit function.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the Company.

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with. Also refer paragraph 1 of the Statement.

19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been given in paragraph 10 & 12.

Shuaib A. Malik
Chairman & Chief Executive

Place: Rawalpindi
Dated: August 11, 2025

Abdus Sattar
Director

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FINANCIAL STATEMENTS

Financial Statements of the Company along with Independent External Auditors' Report

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INDEPENDENT AUDITOR'S REPORT

To the members of Pakistan Oilfields Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Pakistan Oilfields Limited (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

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

Following are the key audit matters:

S.No.	Key Audit Matters	How the matter was addressed in our audit
(i)	**Investment in associate**	
	(Refer note 4.10 and 17 to the financial statements) The Company has investment in its associate National Refinery Limited (NRL). As at June 30, 2025, the carrying amount of investment in above referred associate amounted to Rs 8,047 million which carrying value is higher by Rs 3,181 million in relation to the quoted market value of such shares. The Company carries out impairment assessment, at each reporting period end, of the value of investment where there are indicators of impairment. The Company has assessed the recoverable amount of the investment in associate based on the higher of the Value-In-Use ("VIU") and fair value (quoted market price as at June 30, 2025). VIU is based on a valuation analysis carried out by an independent external investment advisor engaged by the Company using a discounted cash flow model which involves estimation of future cash flows. This estimation is inherently uncertain and requires significant judgement on both future cash flows and the discount rate applied to the future cash flows. In view of significant management judgement involved in the estimation of VIU, we consider this as a key audit matter.	Our audit procedures in relation to assessment of carrying value of investment in associate, amongst others, included the following: • Assessed the appropriateness of management's accounting for investment in associate; • Understood management's process for identifying the existence of impairment indicators in respect of investment in associate; • Evaluated the independent external investment advisor's competence, capabilities and objectivity; • Made inquiries of the independent external investment advisor and assessed the valuation methodology used; • Checked, on sample basis the reasonableness of the input data provided by the management to the independent external investment advisor, to supporting evidence; • Assessed the reasonableness of cash flow projections, challenging and performing audit procedures on assumptions such as growth rate, future revenue and costs, terminal growth rate and discount rate by comparing the assumptions to historical results, budgets and comparing the current year's results with prior year forecast and other relevant information;

S.No.	Key Audit Matters	How the matter was addressed in our audit
		• Checked mathematical accuracy of cash flows projection; • Performed independently a sensitivity analysis in consideration of the potential impact of reasonably possible upside or downside changes in key assumptions; • Checked quoted price of investment in NRL as of June 30, 2025 with publicly available stock exchange data; and • Assessed the appropriateness of the Company's disclosures in the financial statements in this respect.
(ii)	**Recognition of Revenue**	
	(Refer note 4.18 and 25 to the financial statements) The Company is engaged in the production and sale of oil and gas resources. The Company recognised net sales during the year from the sale of crude oil, gas and POLGAS – Refill of cylinders amounting to Rs 29,340 million, Rs 16,238 million and Rs 10,994 million respectively. Revenue is recognised when control of the products has transferred, being when the products are delivered to the customer, and there is no unfulfilled obligation that could affect the customer's acceptance of the product. Revenue is measured at the fair value of the consideration to which the Company expects to be entitled in exchange for transferring good / services. Effect of adjustments, if any, arising from revision in sale prices is reflected as and when the prices are finalised with the customers and / or approved by Government of Pakistan.	Our audit procedures in relation to the matter, amongst others, included the following: • Assessed the design, implementation and operating effectiveness of the relevant key internal controls over revenue recognition from the sale of products; • Performed test of details on sample basis for sales transactions by inspecting respective invoices, delivery challans and acknowledgement of customers; • Checked on sample basis, notifications of OGRA for gas and POLGAS prices. For POLGAS, also checked on sample basis Company's mechanism for the calculation of price based on OGRA's notification. Performed, on a sample basis, recalculation of crude oil and gas prices in accordance with applicable petroleum policies / agreements / decision of Economic Coordination Committee of the Cabinet; • Where pricing is provisional / sales agreement not finalised, (a) inspected correspondence with the customers and relevant government

S.No.	Key Audit Matters	How the matter was addressed in our audit
	We considered this as key audit matter due to the significance of the amounts requiring significant time and resource to audit due to magnitude, inherent risk of material misstatement and revenue being a key economic indicator of the Company.	authorities during the year and held discussions with the Company; (b) inspected term sheets etc; and (c) checked price recorded is in line with applicable petroleum policy / agreed with the customers; • Assessed sales transactions on either side of the statement of financial position date to assess whether they are recorded in relevant accounting period; • Performed analytical procedures to analyse variation in the price and quantity sold during the year; • Tested journal entries related to revenue recognized during the year based on identified risk criteria; and • Assessed the appropriateness of disclosures made in the financial statements.
(iii)	**Litigation with respect to conversion of TAL Block petroleum concession to Petroleum Policy 2012** *(Refer note 25.1 to the financial statements)* The Ministry of Energy (Petroleum Division) issued a notification dated December 27, 2017 (SRO) which required that the Supplemental Agreement already executed in respect of TAL block for conversion of petroleum concession from Petroleum Exploration and Production Policy 1997 to Petroleum Exploration and Production Policy 2012 shall be amended (within 90 days) to include Windfall Levy on Oil and Condensate (WLO), failing which the working interest owners will not remain eligible for gas price incentive as per Petroleum Policy 2012. The impugned notification was issued after the approval of Council of Common Interest (CCI) dated November 24, 2017.	Our audit procedures in relation to the matter, amongst others, included the following: • Inspected Petroleum Concession Agreement (PCA) and Supplemental Agreements signed with the Government of Pakistan; • Checked SRO issued by the Ministry of Energy; • Checked relevant clauses of Petroleum Exploration & Production Policy 2012 for applicability of WLO; • Discussed the matter with directors, management and internal legal department of the Company;

S.No.	Key Audit Matters	How the matter was addressed in our audit
	The Company challenged the said notification in the Islamabad High Court and the matter is pending before the Islamabad High Court in principle on the ground that an already executed arrangement cannot be retrospectively altered unilaterally. The Islamabad High Court has restrained the Government for any action under the impugned notification and to maintain status quo. Company's contention is duly supported by the legal advice on the matter. The supplemental agreement was signed under the conversion package where gas price was enhanced and WLO was not applicable. The impugned SRO, by giving retrospective effect, amounted to taking away the vested rights already accrued in favour of the Company. As per the legal opinion, Government has no authority to give any law or policy a retrospective effect. The Company has not recognised the revenue (net of sales tax) to the extent of Rs 34,659 million since inception to June 30, 2025 on account of enhanced gas price incentive due to conversion from Petroleum Policy 1997 to Petroleum Policy 2012 and will be accounted for upon resolution of this matter. We considered this as key audit matter due to the significant amounts involved and significant judgments made by management regarding the matter.	• Obtained confirmation from the Company's external legal advisor and checked legal opinion obtained by the Company and the order issued by the Islamabad High Court; • Evaluated technical ability of the internal and external legal advisors used by the Company; • Assessed the matter under applicable accounting frame work; and Assessed the appropriateness of disclosures made in the financial statements in respect of this matter.

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

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

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

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

Responsibilities of Management and Board of Directors for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

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We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

(a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

(b) the statement of financial position, the statement of profit or loss, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

(c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

(d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Aftab Ahmed.

Chartered Accountants
Islamabad

Date: August 18, 2025
UDIN: AR202510610CnAjxPaES

STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

	Note	2025	2024
		Rupees ('000)	
SHARE CAPITAL AND RESERVES			
Authorized capital	7	5,000,000	5,000,000
Issued, subscribed and paid up capital	7	2,838,551	2,838,551
Revenue reserves	8	77,255,766	80,013,423
		80,094,317	82,851,974
NON CURRENT LIABILITIES			
Long term deposits	9	1,060,319	1,028,884
Deferred tax liability	10	7,046,574	9,505,111
Provisions	11	26,421,877	26,656,704
		34,528,770	37,190,699
CURRENT LIABILITIES AND PROVISIONS			
Trade and other payables	12	49,402,831	46,129,775
Unclaimed dividend		581,130	309,120
Provision for income tax		12,396,177	9,407,068
		62,380,138	55,845,963
CONTINGENCIES AND COMMITMENTS	13		
		177,003,225	175,888,636

The annexed notes 1 to 46 form an integral part of these financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

	Note	2025	2024
		Rupees ('000)	
NON CURRENT ASSETS			
Property, plant and equipment	14	7,805,054	5,833,669
Development and decommissioning costs	15	9,717,982	9,135,914
Exploration and evaluation assets	16	142,891	8,613,099
		17,665,927	23,582,682
LONG TERM INVESTMENTS IN SUBSIDIARY AND ASSOCIATES	17	9,615,603	9,615,603
LONG TERM LOANS AND ADVANCES	18	66,644	39,522
CURRENT ASSETS			
Stores and spares	19	9,352,752	7,278,324
Stock in trade	20	553,563	576,418
Trade debts	21	20,552,608	19,601,317
Advances, deposits, prepayments and other receivables	22	9,815,359	8,500,515
Other financial assets	23	38,808,801	37,832,533
Cash and bank balances	24	70,571,968	68,861,722
		149,655,051	142,650,829
		177,003,225	175,888,636

STATEMENT OF PROFIT OR LOSS

For the year ended June 30, 2025

	Note	2025	2024
		Rupees ('000)	
SALES		62,370,222	70,884,309
Sales tax		(5,075,024)	(5,382,370)
Excise duty		(178,623)	(211,507)
NET SALES	25	57,116,575	65,290,432
Operating costs	26	(10,966,071)	(12,522,450)
Royalty		(6,170,912)	(7,374,212)
		(17,136,983)	(19,896,662)
GROSS PROFIT		39,979,592	45,393,770
Exploration costs	27	(11,180,073)	(1,606,429)
		28,799,519	43,787,341
Administration expenses	28	(375,181)	(329,671)
Finance costs - net	29	(4,774,885)	(3,346,894)
Other charges	30	(2,153,382)	(3,445,034)
		(7,303,448)	(7,121,599)
		21,496,071	36,665,742
Other income - net	31	14,529,012	16,573,528
PROFIT BEFORE INCOME TAX AND FINAL TAXES		36,025,083	53,239,270
Final taxes - levies	32	(1,205,135)	(329,662)
PROFIT BEFORE INCOME TAX		34,819,948	52,909,608
Provision for taxation	33	(10,638,291)	(13,758,097)
PROFIT FOR THE YEAR		24,181,657	39,151,511
Earnings per share - Basic and diluted (Rupees)	40	85.19	137.93

The annexed notes 1 to 46 form an integral part of these financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended June 30, 2025

	2025	2024
	Rupees ('000)	
Profit for the year	24,181,657	39,151,511
Other comprehensive income for the year		
Items that will not be reclassified to profit or loss		
Remeasurement gain on staff retirement benefit plans	44,132	231,046
Tax charge relating to remeasurement gain on staff retirement benefit plans	(17,211)	(90,108)
Other comprehensive income for the year, net of tax	26,921	140,938
Total comprehensive income for the year	24,208,578	39,292,449

The annexed notes 1 to 46 form an integral part of these financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2025

	Share capital	Revenue reserves			Total
		Insurance reserve	Investment reserve	Unappropriated profit	
			Rupees ('000)		
Balance at June 30, 2023	2,838,551	200,000	1,557,794	63,090,864	67,687,209
Total comprehensive income for the year:					
Profit for the year	-	-	-	39,151,511	39,151,511
Other comprehensive income	-	-	-	140,938	140,938
	-	-	-	39,292,449	39,292,449
Transactions with owners:					
Final dividend @ Rs 60 per share - Year ended June 30, 2023	-	-	-	(17,031,306)	(17,031,306)
Interim dividend @ Rs 25 per share - Year ended June 30, 2024	-	-	-	(7,096,378)	(7,096,378)
Total transactions with owners	-	-	-	(24,127,684)	(24,127,684)
Balance at June 30, 2024	2,838,551	200,000	1,557,794	78,255,629	82,851,974
Total comprehensive income for the year:					
Profit for the year	-	-	-	24,181,657	24,181,657
Other comprehensive income	-	-	-	26,921	26,921
	-	-	-	24,208,578	24,208,578
Transactions with owners:					
Final dividend @ Rs 70 per share - Year ended June 30, 2024	-	-	-	(19,869,857)	(19,869,857)
Interim dividend @ Rs 25 per share - Year ended June 30, 2025	-	-	-	(7,096,378)	(7,096,378)
Total transactions with owners	-	-	-	(26,966,235)	(26,966,235)
Balance at June 30, 2025	2,838,551	200,000	1,557,794	75,497,972	80,094,317

The annexed notes 1 to 46 form an integral part of these financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

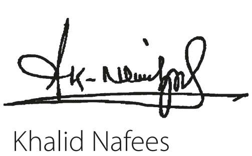
Abdus Sattar
Director

STATEMENT OF CASH FLOWS

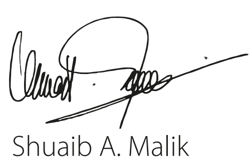
For the year ended June 30, 2025

	Note	2025	2024
		Rupees ('000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		58,944,237	61,039,320
Operating and exploration costs paid		(17,739,288)	(9,218,164)
Royalty paid		(6,353,617)	(7,441,957)
Taxes and levies paid		(11,330,064)	(11,936,100)
Cash provided by operating activities	35	23,521,268	32,443,099
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(6,083,501)	(12,686,420)
Proceeds from disposal of property, plant and equipment		53,372	49,992
Income on bank deposits and investments at amortised cost		5,726,106	13,489,745
Dividend income received		4,935,721	2,478,984
Cash generated from investing activities		4,631,698	3,332,301
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(26,694,225)	(33,568,931)
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,458,741	2,206,469
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		106,694,255	106,263,075
EFFECT OF EXCHANGE RATE CHANGES		1,227,773	(1,775,289)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	39	109,380,769	106,694,255

The annexed notes 1 to 46 form an integral part of these financial statements.



Khalid Nafees
Chief Financial Officer



Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

1. LEGAL STATUS AND OPERATIONS

Pakistan Oilfields Limited (the Company) is incorporated in Pakistan as a public limited company and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Morgah, Rawalpindi. The Company is principally engaged in exploration, drilling and production of crude oil and gas in Pakistan. Its activities also include marketing of liquefied petroleum gas under the brand name POLGAS and transmission of petroleum. The Company is a subsidiary of The Attock Oil Company Limited, UK and its ultimate parent is Coral Holding Limited.

Geographical location and addresses of all other business units of the Company have been disclosed in note 44.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These are separate financial statements of the Company. These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) 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 provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as otherwise disclosed in the respective accounting policy notes.

2.3 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pakistan Rupees, which is the Company's functional currency.

3. CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND PRONOUNCEMENTS

3.1 Standards, amendments and interpretations to published approved accounting standards that are effective but not relevant.

The new standards, amendments and interpretations that are mandatory for accounting periods beginning on or after July 1, 2024 are considered not to be relevant for the company's financial statements and hence have not been detailed here.

3.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company:

		Effective date (annual reporting periods beginning on or after)
IAS 7	Statement of Cash Flows (Amendments)	January 1, 2026
IAS 21	The effects of changes in foreign exchange rates (Amendments)	January 1, 2025
IFRS 7	Financial Instruments: Disclosures (Amendments)	January 1, 2026
IFRS 9	Financial instruments: Classification and Measurement (Amendments)	January 1, 2026
IFRS 10	Consolidated Financial Statements (Amendments)	January 1, 2026
IFRS 17	Insurance Contracts	January 1, 2026

The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the financial statements other than the impact on presentation / disclosures.

Further, the following standards and interpretations have been issued by the International Accounting Standards Board (IASB), which are yet to be notified or have been waived off by the Securities and Exchange Commission of Pakistan (SECP), for the purpose of their applicability in Pakistan:

- IFRS 1 (First Time Adoption of International Financial Reporting Standards)
- IFRS 18 (Presentation and Disclosure in Financial Statements)
- IFRS 19 (Subsidiaries without Public Accountability: Disclosures)
- IFRIC 12 (Service concession arrangements)

3.3 SECP through S.R.O. 1784 (I) / 2024 dated November 4, 2024, in partial modification of its previous S.R.O. 67 (I) / 2023 dated January 20, 2023, has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in IFRS 9 (Financial Instruments) with respect to application of Expected Credit Loss (ECL) model shall not be applicable on such financial instruments for the financial years ending on or before December 31, 2025, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period. The Company has assessed that the above does not have any material impact on its financial statements.

4. MATERIAL ACCOUNTING POLICY INFORMATION

4.1 Taxation

Provision for current taxation is based on taxable income at applicable tax rates, adjusted for royalty payments to the Government.

Deferred tax is accounted for on all temporary differences using the liability method. Deferred tax liability has been calculated at the estimated effective rate of 39% (2024: 39%) after taking into account depletion allowance and set off available in respect of royalty payments to the Government.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

4.2 Final taxes - Levies

The Company classifies any amount in excess of normal tax liability and not based on taxable income as per the enacted tax laws, as final tax and the same is treated as levy in term of IAS 37 "Provisions, contingent liabilities and contingent assets" and IFRIC 21 "Levies" and not as part of income tax balance, if any, to be recognised under IAS 12 "Income taxes".

4.3 Provisions

Provisions are recognized when the Company has a legal or constructive obligation as a result of past events and when it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

4.4 Provision for decommissioning costs

Provision for decommissioning costs is recognized in full for development wells and production facilities. The amount recognized is the present value of the estimated cost to abandon a well and remove production facilities. A corresponding intangible asset of an amount equivalent to the provision is also created and is amortized on unit of production basis over the total proved developed reserves of the field or @ 5% where the life of a field is more than 20 years.

Most of these abandonment and removal events are many years in the future and the precise requirements that will have to be met when the abandonment and removal event actually occurs are uncertain. Abandonment and asset removal technologies and costs are constantly changing, as are political, environmental, safety and public expectations. Consequently, the timing and amount of future cash flows are subject to significant uncertainty.

The timing and amount of future expenditures are reviewed annually, together with the interest rate to be used in discounting the cash flows. Any difference between the liability recognized and actual costs incurred are charged/credited to statement of profit or loss in the year of decommissioning.

The effect of changes resulting from revisions to the estimate of the liability are incorporated on a prospective basis.

The decommissioning cost has been discounted at a real discount rate of 3.37% (2024: 3.74%) per annum.

4.5 Staff retirement benefits

The Company operates the following staff retirement benefits plans:

(i) A pension plan for its management staff and a gratuity plan for its management and non-management staff. The pension and gratuity plans are invested through approved trust funds. Both are defined benefit final salary plans. The pension and gratuity plans are complementary plans for management staff. Pension payable to management staff is reduced by an amount determined by the actuary equivalent to amount paid by the gratuity fund. Management staff hired after January 1, 2012 are only entitled to benefits under gratuity fund. Actuarial valuations are conducted annually using the "Projected Unit Credit Method" and the latest valuation was conducted as at June 30, 2025.

Actuarial gain and losses arising from experience adjustments and change in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Past service costs are recognized immediately in statement of profit or loss.

Since both are complementary plans, combined details and valuation for pension plan and gratuity plan are given in note 38.

(ii) Separate approved contributory provident funds for management and non-management employees for which contributions are made by the Company and the employee at the rate of 10% of basic salary. Charge included in these financial statements is Rs 48,856 thousand (2024: Rs 46,606 thousand).

4.6 Trade and other payables

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

4.7 Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.8 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses except for freehold land and capital work in progress, which are stated at cost less accumulated impairment losses (if any).

Depreciation is provided on straight line method at rates specified in note 14.1 to the financial statements. Depreciation is charged on additions from the month the assets become available for the intended use up to the month in which these are derecognized. The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within "other income" in the statement of profit or loss.

4.9 Exploration assets / costs and development costs

4.9.1 Exploration and development costs are accounted for using the "Successful Efforts Method" of accounting.

4.9.2 Exploration costs

All exploration costs, other than those relating to exploratory drilling, are charged to income as incurred. Exploratory drilling costs i.e. costs directly associated with drilling of an exploratory well, are initially capitalized pending determination of proven reserves. These costs are either charged to income if no proved reserves are found or transferred to development costs after impairment loss, if proved reserves are found.

All capitalized costs are subject to review for impairment at least once a year and any impairment determined is immediately charged to income.

The cash outflow and liabilities relating to exploration and evaluation activities (including exploration costs - note 27) amounts to Rs 12,160,586 thousand (2024: Rs 7,885,501 thousand) and Rs 1,067,418 thousand (2024: Rs 1,446,429 thousand) respectively.

4.9.3 Development costs

Development costs are stated at cost less accumulated amortization and impairment losses. Expenditure on drilling of development wells, including unsuccessful development wells, is capitalized within development costs. Capitalized development costs are amortized on a unit of production basis over the total proved developed reserves of the field or @ 5% per annum where the life of the field is more than 20 years.

4.10 Investments in subsidiary and associates

These are carried at cost less impairment losses. The profits and losses of the subsidiary and associates are carried forward in the financial statements of the subsidiary and associates and not dealt within or for the purpose of these financial statements except to the extent of dividend declared by the subsidiary and associates. Gain and loss on disposal of investment is included in income currently.

4.11 Stores and spares

Stores and spares are valued at cost determined on moving average formula less allowance for obsolete items. Stores in transit are stated at invoice value plus other charges paid thereon.

4.12 Impairment of non-financial assets

Assets that have an indefinite useful life, for example land, are not subject to depreciation and are tested annually for impairment. Assets that are subject to depreciation are reviewed for impairment at each statement of financial position date, or wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount for which the asset's carrying amount exceeds its recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each statement of financial position date. Reversals of the impairment loss are restricted to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no new impairment loss had been recognized. An impairment loss or reversal of impairment loss is recognized in income for the year.

4.13 Trade debts and other receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components when they are recognised at fair value. They are subsequently measured at amortised cost using the effective interest rate method, less loss allowance.

Other receivables are recognised at cost, which is the fair value of the consideration given.

Refer note 4.16 for a description of the Company's impairment policies.

4.14 Financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Company becomes a party to the contractual provisions of the instrument. All the financial assets are derecognized at the time when the Company loses control of the contractual rights that comprise the financial assets. All financial liabilities are derecognized at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled, or expired. Any gains or losses on de-recognition of the financial assets and financial liabilities are taken to the statement of profit or loss.

4.15 Financial assets

Classification

The Company classifies its financial assets in the following measurement categories:

(i) Amortised cost where the effective interest rate method will apply;
(ii) Fair Value Through Profit or Loss (FVTPL); and
(iii) Fair Value Through Other Comprehensive Income (FVTOCI)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income (OCI). For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Further, financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in statement of profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company can classify its debt instruments:

a) Amortised cost

Financial assets that are held for collection of contractual cash flows where the contractual terms of the financial assets give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

b) Fair Value Through Other Comprehensive Income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the contractual terms of the financial asset give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue, and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit or loss and recognised in other income. Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gains and losses are presented in other income and impairment expenses are presented as separate line item in the statement of profit or loss.

c) Fair Value Through Profit or Loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other income in the period in which it arises.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in statement of profit or loss.

4.16 Impairment of financial assets

The Company assesses on a historical as well as on a forward looking basis the Expected Credit Losses (ECL) as associated with its trade debts, deposits and other receivables and cash and bank balances . The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade debts, the Company applies IFRS 9 simplified approach to measure the expected credit losses (loss allowance) which uses a lifetime expected loss allowance while general 3-stage approach for deposits and other receivables and cash and bank balances i.e to measure ECL through loss allowance at an amount equal to 12-month ECL if credit risk on a financial instrument or a group of financial instruments has not increased significantly since initial recognition.

Following are financial instruments that are subject to the ECL model:

- Trade debts
- Deposits and other receivables
- Cash and bank balances

(i) Simplified approach for trade debts

The Company recognises lifetime ECL on trade debts, using the simplified approach. The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;

- reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Trade debts with individually significant balance are separately assessed for ECL measurement. All other receivables are grouped and assessed collectively based on shared credit risk characteristics and the days past due. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Where lifetime ECL is measured on a collective basis to cater for cases where evidence of significant increases in credit risk at the individual instrument level may not yet be available, the financial instruments are grouped on the following basis:

- Nature of financial instruments;
- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure that constituents of each group continue to share similar credit risk characteristics.

Recognition of loss allowance

The Company recognizes an impairment gain or loss in the statement of profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

Write-off

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded that there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Company may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains.

(ii) General approach for deposits and other receivables and cash and bank balances

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information (adjusted for factors that are specific to the counterparty, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate). As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date. Loss allowances are forward looking, based on 12 month expected credit losses where there has not been a significant increase in credit risk rating, otherwise allowances are based on lifetime expected losses.

Expected credit losses are a probability weighted estimate of credit losses. The probability is determined by the risk of default which is applied to the cash flow estimates. In the absence of a change in credit rating, allowances are recognised when there is reduction in the net present value of expected cash flows. On a significant increase in credit risk, allowances are recognised without a change in the expected cash flows, although typically expected cash flows do also change; and expected credit losses are rebased from 12 month to lifetime expectations.

Significant increase in credit risk

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the instrument as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportable forward-looking information.

The following indicators are considered while assessing credit risk

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- actual or expected significant changes in the operating results of the debtor;
- significant increase in credit risk on other financial instruments of the same debtor; and
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees, if applicable.

Definition of default

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collaterals held by the Company).

Irrespective of the above analysis, in case of trade debts, the Company considers that default has occurred when the debt is more than 365 days past due, unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit - impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

4.17 Financial Liabilities

Classification, initial recognition and subsequent measurement

Financial liabilities are classified in the following categories:

- fair value through profit or loss; and
- other financial liabilities.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in case of other financial liabilities also include directly attributable transaction costs. The subsequent measurement of financial liabilities depends on their classification, as follows:

a) Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Company has not designated any financial liability upon recognition as being at fair value through profit or loss.

b) Other financial liabilities

After initial recognition, other financial liabilities which are interest bearing subsequently measured at amortized cost, using the effective interest rate method. Gains and losses are recognized in profit or loss for the year, when the liabilities are derecognized as well as through effective interest rate amortisation process.

Derecognition of financial liabilities

The Company derecognises financial liabilities when and only when the Company's obligations are discharged, cancelled or they expire.

4.18 Revenue recognition

Revenue is recognised when control of the products has transferred, being when the products are delivered to the customer, and there is no unfulfilled obligation that could affect the customer's acceptance of the product. Revenue is recognised as follows:

a) crude oil, upon delivery to customer;
b) natural gas, upon delivery to the customer; and
c) Liquefied Petroleum Gas (LPG), upon delivery to distributors at LPG plant facility.

Revenue is measured at the fair value of the consideration to which the Company expects to be entitled in exchange for transferring goods/services. Prices of crude oil and gas are calculated in accordance with Petroleum Concession Agreements / Petroleum Policy / or as notified by the Government Authorities. Effect of adjustment, if any, arising from revision in sale price is reflected as and when the prices are finalized with the customers and/or approved by the Government.

Billings are generally raised in the following month which are payable within 30 to 45 days in accordance with the contractual arrangement with customers.

4.19 Other income

Income on investments at amortised costs and bank deposits is recognized on time proportion basis using the effective yield method.

Dividend income is recognized when the right to receive dividend is established.

4.20 Joint arrangements

Investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual right and obligations of the parties to the arrangement. The Company has assessed the nature of its joint arrangements and determined them to be joint operations. The Company has recognized its share of assets, liabilities, income and expenditure jointly held or incurred under the joint operations on the basis of latest available audited accounts of the joint operations and where applicable, the cost statements received from operators of the joint arrangements for the intervening period up to the statement of financial position date.

4.21 Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand, demand deposits and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, and finances under mark up arrangements.

4.22 Foreign currency transactions and translation

Transactions in foreign currencies are recorded at the rates of exchange ruling on the date of transaction. All monetary assets and liabilities in foreign currencies are translated into rupees at the rates of exchange ruling on the date of the statement of financial position. Exchange differences are dealt with through the statement of profit or loss.

5 SUMMARY OF OTHER ACCOUNTING POLICIES

Other than material accounting policies applied in the preparation of these financial statements are set out below for ease of user's understanding of these financial statements. These polices have been applied consistently for all periods presented, unless otherwise stated.

5.1 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions. The management has determined that the Company has a single reportable segment as the Board of Directors views the Company's operations as one reportable segment.

5.2 Employee compensated absences

The Company provides for compensated absences for all eligible employees in accordance with the rules of the Company.

5.3 Stock in trade

Stocks are valued at the lower of average annual cost (including appropriate production overheads) and net realizable value. Net realizable value is determined on the basis of estimated selling price of the product in the ordinary course of business less costs necessary to be incurred for its sale.

5.4 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if the Company has a legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

5.5 Dividend distribution

Dividend distribution to the shareholders is accounted for in the period in which dividend is declared.

5.6 Leases

5.6.1 Right of use asset

The Company assesses whether a contract is or contains a lease at inception of the contract. If the Company assesses that a contract contains a lease and meets requirements of IFRS 16, the Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

5.6.2 Lease liability

If applicable, the lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments in the measurement of the lease liability comprise the following:

a. fixed payments, including in-substance fixed payments;
b. variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
c. amounts expected to be payable under a residual value guarantee; and
d. the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Variable lease payments are recognised in profit or loss in the period in which the condition that triggers those payments occurs.

The Company has opted not to recognize right-of use assets for short-term leases i.e. leases with a term of twelve(12) months or less. The payments associated with such leases are recognized in profit or loss when incurred.

5.6.3 During the year Rs 290,150 thousand (2024: Rs 568,925 thousand) have been capitalised in Development & Decommissioning costs and Exploration & Evaluation assets in respect of short-term leases.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with approved accounting standards requires the use of certain accounting estimates. It also requires management to exercise judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience, including expectation of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Company's financial statements or where judgment was exercised in application of accounting policies are as follows:

i) Estimated crude oil/gas reserves used for amortization of development and decommissioning costs - note 4.9 and 15
ii) Estimated useful life of property, plant and equipment - note 4.8 and 14.1
iii) Estimated costs, discount and inflation rate used for provision for decommissioning costs - note 4.4 and 11.1
iv) Estimate of recoverable amount of investment in associates - note 4.10 and 17
v) Assessment of significant influence in associates- note 17.1
vi) Estimated value of staff retirement benefits obligations - note 4.5 and 38
vii) Provision for taxation - note 4.1 and 33
viii) Price adjustment related to crude oil sales - note 4.18 and 25
ix) Impairment of financial assets - note 4.16

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

		2025	2024
		Rupees ('000)	
7.	**SHARE CAPITAL**		
	Authorized capital		
	500,000,000 (2024: 500,000,000) ordinary shares of Rs 10 each	5,000,000	5,000,000
	Issued, subscribed and paid up capital		
	Shares issued for cash		
	20,200,000 (2024: 20,200,000) ordinary shares	202,000	202,000
	Shares issued as fully paid bonus shares		
	263,655,104 (2024: 263,655,104) ordinary shares	2,636,551	2,636,551
	283,855,104 (2024: 283,855,104) ordinary shares of Rs 10 each	2,838,551	2,838,551

7.1 The Company is a subsidiary of The Attock Oil Company Limited which held 149,794,518 (2024: 149,794,518) ordinary shares at the year end.

		2025	2024
		Rupees ('000)	
8.	**REVENUE RESERVES**		
	Insurance reserve - note 8.1	200,000	200,000
	Investment reserve - note 8.2	1,557,794	1,557,794
	Unappropriated profit	75,497,972	78,255,629
		77,255,766	80,013,423

8.1 The Company has set aside an insurance reserve for self insurance of assets which have not been insured and for deductibles against insurance claims.

8.2 The Company has set aside gain on sale of investments as investment reserve to meet any future losses/ impairment on investments.

		2025	2024
		Rupees ('000)	
9.	**LONG TERM DEPOSITS**		
	Security deposits from distributors for cylinders / equipment	951,674	921,129
	Security deposits from distributors and others	108,645	107,755
		1,060,319	1,028,884

9.1 Amount received as security deposit is kept in a separate bank account and utilized/utilizable by the Company in accordance with the related agreements with customers.

		2025	2204
		Rupees ('000)	
10.	**DEFERRED TAX LIABILITY**		
	Deferred tax liability represents:		
	Temporary differences between accounting and tax depreciation/ amortization	7,463,927	9,899,783
	Provision for stores and spares	(356,860)	(316,967)
	Provision for doubtful receivable	(121)	(121)
	Deferred tax on remeasurement (loss) on staff retirement benefit plans	(60,372)	(77,584)
		7,046,574	9,505,111
11.	**PROVISIONS**		
	Provision for decommissioning costs - note 11.1	26,419,644	26,654,198
	Provision for staff compensated absences	2,233	2,506
		26,421,877	26,656,704
11.1	**Provision for decommissioning costs**		
	Balance brought forward	26,654,198	26,090,656
	Revision due to change in estimates - note 11.1.1	(5,322,865)	(3,053,930)
	Provision made during the year	324,702	278,230
	Unwinding of discount - note 29	4,282,707	4,056,149
	Exchange loss / (gain) - note 29	480,902	(716,907)
		26,419,644	26,654,198
11.1.1	**Revision due to change in estimates**		
	Credited to related asset - note 15	(1,212,939)	(334,214)
	Revision in excess of related asset credited to statement of profit or loss - note 26.1	(4,109,926)	(2,719,716)
		(5,322,865)	(3,053,930)

		2025	2024
		Rupees ('000)	
12.	**TRADE AND OTHER PAYABLES**		
	Creditors	435,290	486,197
	Due to related parties		
	Attock Hospital (Private) Limited	4,800	3,419
	Attock Petroleum Limited	22,315	62,691
	Attock Sahara Foundation	25	24
	Attock Refinery Limited	17,134	22,392
	National Refinery limited	-	626
	General Staff Provident Fund	213	265
	Workers' Profit Participation Fund - note 12.1	1,587,244	2,794,539
	Due to joint operating partners		
	The Attock Oil Company Limited	19,535	28,017
	Others	2,381,216	3,200,564
	Accrued liabilities	4,967,239	5,662,588
	Contract liabilities - advances from customers	298,349	332,804
	Royalty payable to Government of Pakistan	726,293	908,998
	Excise duty payable	27,172	28,483
	Petroleum levy payable	764	27,251
	Workers' Welfare Fund payable	1,324,336	1,404,198
	Liability for staff compensated absences	23,715	19,332
	Other liabilities - note 12.2	37,567,191	31,147,387
		49,402,831	46,129,775
12.1	**Workers' Profit Participation Fund**		
	Payable at beginning of the year	2,794,539	1,820,773
	Amount allocated during the year	1,587,244	2,794,539
	Amount paid to the Fund's trustees	(2,794,539)	(1,820,773)
	Payable at end of the year	1,587,244	2,794,539

12.2 This represents payment received from a customer on account of additional revenue and related sales tax due to enhanced gas price incentive as explained in note 25.1.

13. CONTINGENCIES AND COMMITMENTS

13.1 Contingencies:

There were no material contingencies which warrant disclosure as at June 30, 2025 (2024: Rs nil).

	2025	2024
	Rupees ('000)	
13.2 Commitments:		
Share in joint operations	23,398,725	16,498,572
Own fields	-	118,738
Letter of credit issued by banks on behalf of the Company	537,928	283,632
14. PROPERTY, PLANT AND EQUIPMENT		
Operating assets - note 14.1	4,938,209	4,761,031
Capital work in progress - note 14.4	2,866,845	1,072,638
	7,805,054	5,833,669

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

14.1 Operating assets

Operating assets	Freehold land	Buildings	Pipelines and pumps	Plant and machinery		Gas cylinders	Motor vehicles	Chattels	Computer and software development	Total
				Field plants	Rigs					
	Rupees ('000)									
As at July 1, 2023										
Cost	20,742	565,746	2,653,952	18,119,419	823,937	832,159	751,512	210,866	649,953	24,628,286
Accumulated depreciation	-	(335,071)	(2,088,709)	(14,001,579)	(690,862)	(758,750)	(586,592)	(167,735)	(581,545)	(19,210,843)
Net book value	20,742	230,675	565,243	4,117,840	133,075	73,409	164,920	43,131	68,408	5,417,443
Year ended June 30, 2024										
Opening net book value	20,742	230,675	565,243	4,117,840	133,075	73,409	164,920	43,131	68,408	5,417,443
Additions / (adjustment)	(1,697)	24,882	32,703	477,705	-	20,653	123,888	25,177	41,535	744,846
Disposals										
Cost	-	(245)	(2,225)	(11,681)	-	(5,350)	(27,856)	(579)	(4,014)	(51,950)
Accumulated depreciation	-	245	2,225	11,276	-	5,350	27,856	570	4,014	51,536
	-	-	-	(405)	-	-	-	(9)	-	(414)
Depreciation charge	-	(21,870)	(151,292)	(1,043,376)	(23,090)	(40,341)	(65,408)	(12,056)	(43,411)	(1,400,844)
Closing net book value	19,045	233,687	446,654	3,551,764	109,985	53,721	223,400	56,243	66,532	4,761,031
As at June 30, 2024										
Cost	19,045	590,383	2,684,430	18,585,443	823,937	847,462	847,544	235,464	687,474	25,321,182
Accumulated depreciation	-	(356,696)	(2,237,776)	(15,033,679)	(713,952)	(793,741)	(624,144)	(179,221)	(620,942)	(20,560,151)
Net book value	19,045	233,687	446,654	3,551,764	109,985	53,721	223,400	56,243	66,532	4,761,031
Year ended June 30, 2025										
Opening net book value	19,045	233,687	446,654	3,551,764	109,985	53,721	223,400	56,243	66,532	4,761,031
Additions		32,948	55,992	960,765	-	29,595	261,103	25,452	33,959	1,399,814
Disposals										
Cost	-	-	(4,171)	(21,720)	-	(5,370)	(29,151)	(27,621)	(40,637)	(128,670)
Accumulated depreciation	-	-	4,121	20,971	-	5,370	29,151	27,587	40,637	127,837
	-	-	(50)	(749)	-	-	-	(34)	-	(833)
Depreciation charge	-	(22,458)	(134,493)	(863,243)	(25,401)	(28,878)	(100,969)	(12,986)	(33,375)	(1,221,803)
Closing net book value	19,045	244,177	368,103	3,648,537	84,584	54,438	383,534	68,675	67,116	4,938,209
As at June 30, 2025										
Cost	19,045	623,331	2,736,251	19,524,488	823,937	871,687	1,079,496	233,295	680,796	26,592,326
Accumulated depreciation	-	(379,154)	(2,368,148)	(15,875,951)	(739,353)	(817,249)	(695,962)	(164,620)	(613,680)	(21,654,117)
Net book value	19,045	244,177	368,103	3,648,537	84,584	54,438	383,534	68,675	67,116	4,938,209
Annual rate of Depreciation (%)	-	5	10	10	10	10	20	12.5	25	

14.2 Cost and accumulated depreciation include:

	Cost		Accumulated depreciation	
	2025	2024	2025	2024
	Rupees ('000)		Rupees ('000)	
Share in joint operations operated by the Company	1,647,247	1,589,364	1,441,530	1,420,912
Assets not in possession of the Company				
Share in joint operations operated by following				
MOL Pakistan Oil and Gas Company B.V.	12,813,206	12,732,667	11,056,750	10,684,181
Orient Petroleum Inc.	76,663	76,754	68,845	67,057
Oil and Gas Development Company Limited	77,353	77,353	72,233	67,507
Pakistan Petroleum Limited	2,449,282	2,378,833	1,997,055	1,807,830
	15,416,504	15,265,607	13,194,883	12,626,575
Gas cylinders - in possession of distributors*	824,890	804,519	785,324	764,954
	17,888,641	17,659,490	15,421,737	14,812,441

*Due to large number of distributors it is impracticable to disclose the name of each person having possession of these assets, as required by 4th Schedule to the Companies Act, 2017.

14.3 Particulars of Company's immovable property including location and area of land are as follows:

District	Location	Total Area (In acres)
Attock	Khaur	297.59
Attock	Dhulian	746.17
Attock	Meyal	194.44
Chakwal	Balkassar	2.14
Rawalpindi	Rawalpindi	35.76
Rawalpindi	Rawalpindi - (Khaur- Rawalpindi pipeline)	63.35

14.4 Capital work in progress

	Buildings	Plant and machinery / Pipelines and pumps	Computers and software development	Total
	Rupees ('000)			
Balance as at July 1, 2023	1,453	483,739	157	485,349
Additions during the year	4,329	608,785	14,251	627,365
Transfers during the year	(5,782)	(20,429)	(13,865)	(40,076)
Balance as at June 30, 2024	-	1,072,095	543	1,072,638
Balance as at July 1, 2024	-	1,072,095	543	1,072,638
Additions during the year	30,639	1,845,830	4,127	1,880,596
Transfers during the year	(17,651)	(64,068)	(4,670)	(86,389)
Balance as at June 30, 2025	12,988	2,853,857	-	2,866,845

14.5 Break up of capital work in progress at June 30 is as follows:

		2025	2024
		Rupees ('000)	
Own fields		39,760	104,658
POLGAS plant		20,392	1,452
Share in joint operations operated by the Company			
	- Ikhlas	-	12,057
Share in joint operations operated by others			
MOL Pakistan Oil and Gas Company B.V.	- TAL Block	1,544,217	47,201
	- Margala Block	269	269
Oil and Gas Development Company Limited	- Jhal Magsi D&P Lease	1,262,207	907,001
		2,866,845	1,072,638

15. DEVELOPMENT AND DECOMMISSIONING COSTS

	Development Cost	Decommissioning Cost	Total
		Rupees ('000)	
As at July 1, 2023			
Cost	49,416,345	2,967,874	52,384,219
Accumulated amortization	(41,857,163)	(2,701,607)	(44,558,770)
Net book value	7,559,182	266,267	7,825,449
Year ended June 30, 2024			
Opening net book value	7,559,182	266,267	7,825,449
Additions	4,481,923	278,230	4,760,153
Revision due to change in estimates - note 11.1.1	(1,584,839)	1,250,625	(334,214)
Amortization for the year - note 26.1	(2,387,666)	(727,808)	(3,115,474)
Closing net book value	8,068,600	1,067,314	9,135,914
As at July 1, 2024			
Cost	52,313,429	4,496,729	56,810,158
Accumulated amortization	(44,244,829)	(3,429,415)	(47,674,244)
Net book value	8,068,600	1,067,314	9,135,914
Year ended June 30, 2025			
Opening net book value	8,068,600	1,067,314	9,135,914
Additions	2,287,978	324,702	2,612,680
Wells cost transferred from exploration and evaluation assets - note 16	1,387,196	-	1,387,196
Revision due to change in estimates - note 11.1.1	(471,334)	(741,605)	(1,212,939)
Amortization for the year - note 26.1	(2,059,241)	(145,628)	(2,204,869)
Closing net book value	9,213,199	504,783	9,717,982
As at June 30, 2025			
Cost	55,517,269	4,079,826	59,597,095
Accumulated amortization	(46,304,070)	(3,575,043)	(49,879,113)
Net book value	9,213,199	504,783	9,717,982

15.1 Net book value at year end represents:

	2025	2024
	Rupees ('000)	
Wholly owned fields	-	137,463
Joint operations	9,717,982	8,998,451
	9,717,982	9,135,914

16. EXPLORATION AND EVALUATION ASSETS

	2025	2024
Balance brought forward	8,613,099	1,760,799
Additions during the year	601,502	6,872,362
	9,214,601	8,633,161
Wells cost transferred to development cost - note 15	(1,387,196)	-
Dry and abandoned wells and irrecoverable cost charged to profit or loss - note 27	(7,684,514)	(20,062)
	142,891	8,613,099

16.1 Break up of exploration and evaluation assets at June 30 is as follows:

		2025	2024
		Rupees ('000)	
Own fields	- Balkassar	-	7,489,708
Share in joint operations operated by others			
Oil and Gas Development Company Limited	- Gurgalot	84,512	22,243
MOL Pakistan Oil and Gas Company B.V.	- Razgir	-	1,101,148
	- Bilitang	58,379	-
		142,891	8,613,099

		2025		2024	
		Percentage holding	Amount Rs ('000)	Percentage holding	Amount Rs ('000)
17.	**LONG TERM INVESTMENTS IN SUBSIDIARY AND ASSOCIATES - AT COST**				
	Subsidiary company				
	Unquoted				
	CAPGAS (Private) Limited 344,250 (2024: 344,250) fully paid ordinary shares including 191,250 (2024: 191,250) bonus shares of Rs 10 each	51	1,530	51	1,530
	Associates				
	Quoted				
	National Refinery Limited 19,991,640 (2024: 19,991,640) fully paid ordinary shares including 3,331,940 (2024: 3,331,940) bonus shares of Rs 10 each Quoted market value as at June 30, 2025: Rs 4,865,166 thousand (2024: Rs 5,307,381 thousand)	25	8,046,635	25	8,046,635
	Attock Petroleum Limited (APL) 8,730,892 (2024: 8,730,892) fully paid ordinary shares including 5,362,492 (2024: 5,362,492) bonus shares of Rs 10 each Quoted market value as at June 30, 2025: Rs 4,187,510 thousand (2024: Rs 3,372,220 thousand)	7	1,562,938	7	1,562,938
	Unquoted				
	Attock Information Technology Services (Pvt) Limited (AITSL) 450,000 (2024: 450,000) fully paid ordinary shares of Rs 10 each	10	4,500	10	4,500
			9,615,603		9,615,603

17.1 All subsidiary and associates are incorporated in Pakistan. Although the Company has less than 20 percent shareholding in APL and AITSL, these have been treated as associates since the Company has representation on their Board of Directors.

17.2 The Company has assessed the recoverable amount of the investment in National Refinery Limited based on higher of Value In Use (VIU) and fair value (level 1 in the fair value hierarchy - quoted market price as at June 30, 2025). VIU is based on a valuation analysis carried out by an external investment advisor engaged by the Company. VIU has been assessed on discounted cash flow based valuation methodology which assumes gross profit margin of 5.37% (2024: 5.29%), a terminal growth rate of 4.0% (2024: 4.0%) and weighted average cost of capital of 13.08% (2024: 15.25%).

		2025	2024
		Rupees ('000)	
18.	**LONG TERM LOANS AND ADVANCES - CONSIDERED GOOD**		
	Long term loans and advances to employees	68,275	68,027
	Less: Amount due within twelve months, shown under current loans and advances - note 22	1,631	28,505
		66,644	39,522

18.1 Loans and advances to employees are for general purpose and for house rent advance which are recoverable in up to 60 and 36 equal monthly installments respectively and secured by an amount due to the employee against provident fund. These loans and advances are interest free. These do not include any amount receivable from the Chief Executive and Directors. These loans have not been discounted, as the impact is considered insignificant.

		2025	2024
		Rupees ('000)	
19.	**STORES AND SPARES**		
	Stores and spares - note 19.1, 19.2 and 19.3	10,267,777	8,091,060
	Less: Provision for slow moving items - note 19.4	915,025	812,736
		9,352,752	7,278,324
19.1	**Stores and spares include:**		
	Share in joint operations operated by the Company	1,137,167	707,423
	Share in joint operations operated by others (assets not in possession of the Company)	3,856,457	2,696,189
		4,993,624	3,403,612

19.2 Stores and spares include stores and spares in transit of Rs 781,306 thousand (2024: Rs 748,586 thousand).

19.3 Stores and spares include items which may result in fixed capital expenditure but are not yet distinguishable.

		2025	2024
		Rupees ('000)	
19.4	**Provision for slow moving items**		
	Balance brought forward	812,736	761,922
	Provision for the year - charged to profit or loss	102,289	50,814
		915,025	812,736

		2025	2024
		Rupees ('000)	
20.	**STOCK IN TRADE**		
	Crude oil and other products - note 20.1	553,563	576,418

20.1 These include Rs 163,398 thousand (2024: Rs 221,767 thousand) being the Company's share in non-operated joint operations.

		2025	2024
		Rupees ('000)	
21.	**TRADE DEBTS - CONSIDERED GOOD**		
	Due from related parties - note 21.1	4,394,485	5,364,659
	Others	16,158,123	14,236,658
		20,552,608	19,601,317
21.1	**Due from related parties**		
	Associated companies		
	Attock Refinery Limited	4,335,046	5,337,958
	National Refinery Limited	280	280
	Attock Petroleum Limited	59,159	26,421
		4,394,485	5,364,659

21.2 Ageing analysis of trade debts receivable from related parties is given in note 37.3.1 to the financial statements.

21.3 The maximum aggregate amount receivable from related parties at the end of any month during the year was Rs 5,642,716 thousand (2024: Rs 7,314,770 thousand).

		2025	2024
		Rupees ('000)	
22.	**ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**		
	Loans and advances - considered good		
	Employees - note 18	1,631	28,505
	Suppliers	440,006	285,002
		441,637	313,507
	Trade deposits and short term prepayments		
	Deposits	69,598	62,098
	Short-term prepayments	231,591	204,266
		301,189	266,364
	Interest income accrued	690,885	885,985
	Other receivables		
	Joint operating partners	424,084	171,372
	Due from related parties		
	Parent company		
	The Attock Oil Company Limited	557,974	147,234
	Subsidiary company		
	CAPGAS (Private) Limited	7	6,179
	Associated company		
	National Refinery Limited	45,290	-
	Gratuity Fund - note 38	651,407	520,360
	Staff Provident Fund	2,660	4,878
	Management staff pension Fund	86,129	12,766
	Sales tax refundable	6,583,259	6,083,601
	Others (net of loss allowance of Rs 310 thousand (2024: Rs 310 thousand))	30,838	88,269
		8,381,648	7,034,659
		9,815,359	8,500,515

22.1 The maximum aggregate amount due from related parties at the end of any month during the year was Rs 1,343,464 thousand (2024: Rs 796,642 thousand) respectively.

		2025	2024
		Rupees ('000)	
22.2	The ageing analysis of other receivables from related parties is as follows:		
	Upto 3 months	1,343,467	691,417
	3 to 6 months	-	-
	More than 6 months	-	-
		1,343,467	691,417
23.	**OTHER FINANCIAL ASSETS**		
	Investments in mutual funds classified as fair value through profit or loss - note 23.1	38,808,801	37,832,533

		2025		2024	
		Cost	Fair value	Cost	Fair value
23.1	**Investments in mutual funds classified as fair value through profit or loss at June 30 include the following:**	Rupees ('000)			
	<u>Quoted securities:</u>				
	Money Market Funds	1,267,989	1,274,349	237,350	241,600
	Income Funds	37,205,634	37,270,518	37,312,374	37,351,285
	Shariah Compliant Money Market Fund	264,781	263,934	239,648	239,648
		38,738,404	38,808,801	37,789,372	37,832,533

23.2 The fair value of securities is based on quoted market prices at the statement of financial position date. The quoted market price used is the current bid price.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

		2025	2024
		Rupees ('000)	
24.	**CASH AND BANK BALANCES**		
	Bank balance on		
	Short term deposits	66,957,945	59,222,281
	Interest/mark-up bearing saving accounts	3,511,395	9,575,618
	Current accounts	99,308	56,940
		70,568,648	68,854,839
	Cash in hand	3,320	6,883
		70,571,968	68,861,722

24.1 Balance with banks include foreign currency balances of US $ 239,884 thousand (2024: US $ 225,886 thousand). The balances in saving accounts and short term deposits earned interest / mark-up ranging from 3.75% to 19.5% (2024: 4% to 23%).

		2025	2024
		Rupees ('000)	
25.	**NET SALES**		
	Crude oil	29,339,740	35,822,218
	Gas - note 25.1	19,631,717	20,834,507
	Less: Shrinkages / own use	3,393,375	3,217,783
		16,238,342	17,616,724
	POLGAS - Refill of cylinders	10,994,068	11,263,646
	Solvent oil	515,505	545,368
	Sulphur	28,920	42,476
		57,116,575	65,290,432

25.1 On August 28, 2015, the Company signed the Supplemental Agreement with the Government of Pakistan (the Government) for conversion of TAL Block Petroleum Concession Agreement (PCA) signed under the 1997 Petroleum Policy to Petroleum (Exploration & Production) Policy 2012 (Petroleum Policy 2012). Price regimes prevailing in Petroleum Policy 2007, Petroleum Policy 2009 and Petroleum Policy 2012 shall be applicable correlated with the spud date of wells in the respective policies starting from November 27, 2007 and for future exploratory efforts under the above mentioned block. The conversion package included Windfall levy on Natural gas only. Draft statements specifying sums aggregating US $ 34,213 thousand (Rs 3,393,389 thousand) till June 30, 2015 due to the Company in respect of Mamikhel, Maramzi & Makori East discoveries in TAL block were submitted to the Government on December 8, 2015. On October 9, 2017 Oil and Gas Regulatory Authority (OGRA) issued gas price notifications of the subject arrears.

On December 27, 2017, the Ministry of Energy (Petroleum Division) notified certain amendments in Petroleum Policy 2012 which also included addition of the following explanation of conversion package:

"the conversion package shall include (i) price of Natural Gas for New Exploration Efforts (ii) windfall levy on Natural Gas (iii) EWT gas production, pricing and obligations (iv) Windfall levy on Oil & Condensate, only for PCAs converting from 1994 and 1997 Petroleum Policies and (v) Financial obligations relating to production bonus, social welfare and training".

Under the said Notification, the Supplemental Agreements already executed for conversion from Petroleum policies of 1994 & 1997 shall be amended within 90 days, failing which the working interest owners will not remain eligible for gas price incentive. On January 3, 2018, Directorate General Petroleum Concessions (DGPC) required all exploration and production companies to submit supplemental agreements to incorporate the aforementioned amendments in Petroleum Concession Agreements (PCAs) signed under 1994 and 1997 policies, for execution within the stipulated time as specified above.

Based on legal advice, the Company is of the view that already executed Supplemental Agreements cannot be changed unilaterally, the Supplemental Agreement was signed under the Conversion Package where gas price was enhanced and Windfall Levy on Oil / Condensate (WLO) was not applicable, the impugned SRO by giving retrospective effect amounts to taking away the vested rights already accrued in favour of the Company. The Government has no authority to give any law or policy a retrospective effect. The Company filed Constitutional Petition challenging the imposition of WLO on February 19, 2018 against Federation of Pakistan through Ministry of Energy (Petroleum Division), Islamabad. The Honourable Islamabad High Court after hearing the petitioner on February 20, 2018, directed the parties to maintain the status quo in this respect. During the course of proceedings, Federal Board of Revenue has also been made party to this case. The case in Honourable Islamabad High Court is adjourned and next date of case is yet to be announced.

On prudent basis additional revenue (net of sales tax) on account of enhanced gas price incentive due to conversion from Petroleum Policy 1997 to Petroleum Policy 2012 since inception to June 30, 2025 amounting to Rs 34,659,467 thousand will be accounted for upon resolution of this matter (including Rs 30,862,001 thousand related to period since inception to June 30, 2024). Additional revenue on account of enhanced gas price incentive of Rs 31,748,271 thousand and sales tax of Rs 5,818,920 thousand received from customer on the basis of notified prices has been shown as "Other liabilities" under "trade and other payables". Sales tax of Rs 5,818,920 thousand (June 30, 2024: Rs 5,172,829 thousand) received from customer on the basis of notified prices is declared in the monthly sales tax return as well as duly deposited with Federal Board of Revenue by the Company. The amount so deposited is shown within "sales tax refundable" in "advances, deposits, prepayments and other receivables".

		2025	2024
		Rupees ('000)	
26.	**OPERATING COSTS**		
	Operating cost - Own fields	2,161,471	1,640,516
	- Share in joint operations	6,120,635	5,531,482
	Well workover	356,720	602,297
	POLGAS - Cost of LPG, carriage etc.	2,496,212	2,558,415
	Head office and insurance charges	294,062	270,670
	Pumping and transportation cost	197,370	121,407
	Amortization of development and decommissioning cost - note 26.1	(1,905,057)	395,758
	Depreciation - note 14.1	1,221,803	1,400,844
		10,943,216	12,521,389
	Opening stock of crude oil and other products	576,418	577,479
	Closing stock of crude oil and other products	(553,563)	(576,418)
		10,966,071	12,522,450
26.1	**Amortization of development and decommissioning cost**		
	Amortization charge for the year - note 15	2,204,869	3,115,474
	Revision in estimates of provision for decommissioning costs in excess of related assets credited to profit or loss - note 11.1.1	(4,109,926)	(2,719,716)
		(1,905,057)	395,758

		2025	2024
		Rupees ('000)	
27. EXPLORATION COSTS			
Geological and geophysical cost			
Own fields		445	202
Share in joint operations operated by the Company			
	- North Dhurnal	1,878,514	29,662
	- Ahmadal	596,936	-
	- Ikhlas	588,421	43,936
	- DG Khan	94,591	20,083
	- Multanai	59,021	10,700
	- Kirthar South	58,599	53,401
	- Saruna West	26,485	5,912
	- Pindori	7,941	-
Share in joint operations operated by others			
MOL Pakistan Oil and	- Margala Block	33,313	(4,246)
	- TAL Block	31,504	3,424
	- Margala North Block	183	102
Oil and Gas Development Company Limited	- Gurgalot	17,980	30,618
	- Chah Bali	7,939	13,370
	- Kotra	912	996
Pakistan Petroleum Limited	- Hisal	103,654	19,569
Mari Energies Limited (previously Mari Petroleum Company Limited)	- Taung	29,671	36,950
	- Nareli	(40,550)	1,321,688
		3,495,559	1,586,367
Dry and abandoned wells and irrecoverable cost charged to profit or loss - note 16			
Share in Joint operations operated by the Company			
	- Balkassar	7,684,514	-
	- Kirthar South	-	20,062
		7,684,514	20,062
		11,180,073	1,606,429

		2025	2024
		Rupees ('000)	
28.	**ADMINISTRATION EXPENSES**		
	Establishment charges	553,382	468,625
	Telephone and telex	1,262	1,342
	Medical expenses	21,980	18,554
	Printing, stationery and publications	8,226	9,791
	Insurance	13,503	8,517
	Travelling expenses	6,000	11,800
	Motor vehicle running expenses	41,173	26,029
	Rent, repairs and maintenance	154,721	152,544
	Auditor's remuneration - note 28.1	11,661	8,867
	Legal and professional charges	9,879	13,303
	Stock exchange and CDC fee	5,709	5,598
	Computer support and maintenance charges	63,409	55,923
	Other expenses	14,395	10,669
		905,300	791,562
	Less: Amount allocated to field expenses	530,119	461,891
		375,181	329,671
28.1	**Auditor's remuneration**		
	Statutory audit	3,215	2,923
	Review of half yearly accounts, audit of consolidated accounts, staff funds, special certifications	3,869	3,120
	Tax services	3,375	1,856
	Out of pocket expenses	1,202	968
		11,661	8,867
29.	**FINANCE COSTS - NET**		
	Provision for decommissioning costs - note 11.1		
	- Unwinding of discount	4,282,707	4,056,149
	- Exchange loss / (gain)	480,902	(716,907)
	Banks' commission and charges	11,276	7,652
		4,774,885	3,346,894

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

		2025	2024
		Rupees ('000)	
30.	**OTHER CHARGES**		
	Workers' Profit Participation Fund	1,587,244	2,794,539
	Workers' Welfare Fund	566,138	650,495
		2,153,382	3,445,034
31.	**OTHER INCOME - NET**		
	Income from financial assets - bank balances, short term deposits and treasury bills	5,531,006	13,558,237
	Exchange gain / (loss) on financial assets - net	1,227,773	(1,775,289)
	Dividend on investments classified as fair value through profit or loss - note 31.1	4,634,144	2,197,748
	Dividend from subsidiary and associates - note 31.2	301,577	281,236
	Rental income	226,754	629,628
	Crude oil transportation income	467,622	472,979
	Gas processing fee	92,361	80,170
	Gain on sale of property, plant and equipment	52,539	49,578
	Gain on sale of stores and scrap	144,831	12,683
	Fair value gain on investments classified as fair value through profit or loss	217,553	40,243
	Insurance claim received - 31.3	1,431,793	944,224
	LPG service charges	190,070	-
	Others	10,989	82,091
		14,529,012	16,573,528
31.1	**Dividend on Investments classified as fair value through profit or loss**		
	Money Market Funds	351,090	125,948
	Income Funds	4,249,543	2,028,606
	Shariah Compliant Money Market Fund	33,511	43,194
		4,634,144	2,197,748

		2025	2024
		Rupees ('000)	
31.2	**Dividend from subsidiary and associate**		
	Subsidiary company		
	CAPGAS (Private) Limited	39,650	62,964
	Associate		
	Attock Petroleum Limited	261,927	218,272
		301,577	281,236

31.3 This represents insurance claim received in respect of stores and spares written off in previous year due to fire incident at Gas Processing Facility (GPF) store at TAL Block.

32. FINAL TAXES

This represents final taxes paid under section 5 of Income Tax Ordinance, 2001 (ITO), representing levy in terms of requirements of IFRIC 21/IAS 37.

32.1 Reconciliation of current tax charge charged as per tax laws for the year, with current tax recognised in the statement of profit or loss, is as follows:

	2025	2024
	Rupees ('000)	
Current tax liability for the year as per applicable tax laws - note 32.2	14,319,173	9,339,900
Portion of current tax liability as per tax laws, representing income tax under IAS 12	(13,114,038)	(9,010,238)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37	(1,205,135)	(329,662)
	-	-

32.2 The aggregate of final tax and income tax, amounting to Rs 14,319,173 thousand (2024: Rs 9,339,900 thousand) represents tax liability of the Company calculated under the relevant provisions of the Income Tax Ordinance, 2001.

		2025	2024
		Rupees ('000)	
33.	**PROVISION FOR TAXATION**		
	Current - for the year	13,114,038	12,961,238
	- for the prior years - note 33.2	-	(3,951,000)
		13,114,038	9,010,238
	Deferred - (credit) /charge	(2,475,747)	4,747,859
		10,638,291	13,758,097
33.1	**Reconciliation of tax charge for the year**		
	Accounting profit - before taxation	34,819,948	52,909,608
	Tax at applicable tax rate of 62.72% (2024: 62.54%)	21,839,071	33,089,669
	Tax effect of:		
	- Prior year	-	(3,951,000)
	- Depletion allowance, royalty payments and amounts not taxable or taxed at lower rates	(11,593,811)	(15,284,858)
	- Change in applicable rate in respect of deferred tax	-	388,929
	- Others	393,031	(484,643)
	Tax charge for the year	10,638,291	13,758,097

33.2 The Honorable Supreme Court of Pakistan through its decision dated November 29, 2023 and written order issued on January 8, 2024, dismissed civil petition filed by the tax department and decided the matter of depletion allowance in favor of the Company. Pursuant to the decision, for the purpose of calculation of depletion allowance in accordance with Rule 3 of Part 1 of the Fifth Schedule to the Income Tax Ordinance, the royalty amount is not to be deducted while calculating depletion allowance. Accordingly, the Company reversed the provision carried in this respect in the financial statements for the year ended June 30, 2024.

34. OPERATING SEGMENTS

The financial statements have been prepared on the basis of a single reportable segment. Revenue from external customers for products of the Company is disclosed in note 25.

Revenue from two major customers of the Company constitutes 73% of the total revenue during the year ended June 30, 2025 (June 30, 2024: 76%).

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

		2025	2024
		Rupees ('000)	
35.	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before taxation	34,819,948	52,909,608
	Adjustments for:		
	Depreciation	1,221,803	1,400,844
	Dry and abandoned wells and irrecoverable cost	7,684,514	20,062
	Amortization of development and decommissioning costs - net	(1,905,057)	395,758
	Finance costs	4,763,609	3,339,242
	Exchange (gain) / loss on financial assets	(1,227,773)	1,775,289
	(Gain) on sale of property, plant and equipment	(52,539)	(49,578)
	Dividend from subsidiary and associates	(301,577)	(281,236)
	Income from financial assets - bank balances short term deposits and treasury bills	(5,531,006)	(13,558,237)
	Dividend on investments classified as fair value through profit or loss	(4,634,144)	(2,197,748)
	Final taxes - levies	1,205,135	329,662
	(Reversal) for staff compensated absences	(273)	(443)
	Provision for slow moving stores and spares	102,289	50,814
	Remeasurement gain on staff retirement benefit plans	44,132	231,046
	Cash flows before working capital changes	36,189,061	44,365,083
	Effect on cash flows due to working capital changes:		
	(Increase) in stores and spares	(2,176,717)	(1,325,136)
	Decrease in stock in trade	22,855	1,061
	(Increase) in trade debts	(951,291)	(6,868,248)
	(Increase) in advances, deposits, prepayments and other receivables	(1,509,945)	(111,640)
	Increase in trade and other payables	3,273,056	8,217,550
		(1,342,042)	(86,413)
	Cash flows generated from operations	34,847,019	44,278,670
	(Increase) in long term loans and advances	(27,122)	(3,535)
	Increase in long term deposits	31,435	104,064
	Taxes and levies paid	(11,330,064)	(11,936,100)
	Net cash generated from operating activities	23,521,268	32,443,099

36. REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amounts charged in these financial statements in respect of remuneration, including benefits and perquisites to chief executive, directors and executives of the Company are given below:

	Chief Executive		Executives	
	2025	2024	2025	2024
	Rupees ('000)		Rupees ('000)	
Managerial remuneration	20,161	18,786	263,640	192,545
Bonus	26,408	21,383	312,642	195,835
Housing, utility and conveyance	14,902	13,580	299,827	197,422
Company's contribution to pension, gratuity and provident funds	-	-	111,519	58,522
Leave passage	3,055	3,055	33,352	28,791
Other benefits	18,422	13,697	208,953	119,828
	82,948	70,501	1,229,933	792,943
No of persons, including those who worked part of the year	1	1	110	76

In addition to remuneration, the Chief Executive and certain executives were provided with use of the Company's cars and residential telephone facilities. The Company also provides medical facilities to its staff. Remuneration of executives are net of charge to subsidiary and associates amounting to Rs 61,752 thousand (2024: Rs 63,910 thousand).

The aggregate amount charged in these financial statements in respect of fee to 7 directors was Rs 13,203 thousand (2024: Rs 13,585 thousand). This includes Rs 7,620 thousand (2024: Rs 7,637 thousand) paid to 4 (2024: 4) non-executives of the Company.

37. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

37.1 Financial assets and liabilities

	Amortised cost	Investments classified as fair value through profit or loss	Total
		Rupees ('000)	
June 30, 2025			
Financial assets			
Maturity up to one year			
Trade debts	20,552,608	-	20,552,608
Advances, deposits and other receivables	1,820,307	-	1,820,307
Other financial assets	-	38,808,801	38,808,801
Cash and bank balances	70,571,968	-	70,571,968
Maturity after one year			
Long term loans and advances	66,644	-	66,644
	93,011,527	38,808,801	131,820,328
Financial liabilities			
Maturity up to one year			
Trade and other payables	44,274,428	-	44,274,428
Unclaimed dividend	581,130	-	581,130
Maturity after one year			
Long term deposits	1,060,319	-	1,060,319
	45,915,877	-	45,915,877
June 30, 2024			
Financial assets			
Maturity up to one year			
Trade debts	19,601,317	-	19,601,317
Advances, deposits and other receivables	1,389,642	-	1,389,642
Other financial assets	-	37,832,533	37,832,533
Cash and bank balances	68,861,722	-	68,861,722
Maturity after one year			
Long term loans and advances	39,522	-	39,522
	89,892,203	37,832,533	127,724,736
Financial liabilities			
Maturity up to one year			
Trade and other payables	39,473,588	-	39,473,588
Unclaimed dividend	309,120	-	309,120
Maturity after one year			
Long term deposits	1,028,884	-	1,028,884
	40,811,592	-	40,811,592

37.2 Credit quality of financial assets

The credit quality of Company's financial assets have been assessed below by reference to external credit ratings of counter parties determined by The Pakistan Credit Rating Agency Limited (PACRA) and JCR - VIS Credit Rating Company Limited (JCR-VIS). The counterparties for which external credit ratings were not available have been assessed by reference to internal credit ratings determined based on their historical information for any defaults in meeting obligations.

	Rating	2025	2024
		Rupees ('000)	
Trade debts			
Counterparties with external credit rating	A1+	4,340,370	5,616,499
	A1	16,027,763	13,846,183
	A2	861	2,345
Counterparties without external credit rating		14,552	-
Existing customers with no default in the past		169,062	136,290
		20,552,608	19,601,317
Advances, deposits and other receivables			
Counterparties with external credit rating	A1+	690,885	885,985
Counterparties without external credit rating			
Existing customers / joint operating partners with no default in the past		524,520	321,739
Receivable from employees		1,631	28,505
Receivable from parent company		557,974	147,234
Others		45,297	6,179
		1,820,307	1,389,642
Other financial assets			
Counterparties with external credit rating	AM2+ / AA+(f)	1,274,349	241,600
	AM1 / AA(f)	20,594,234	15,972,049
	AM1 / AA+(f)	16,940,218	21,618,884
		38,808,801	37,832,533
Bank balances			
Counterparties with external credit rating	A1+	70,278,106	68,854,647
	A1	290,542	192
		70,568,648	68,854,839
Long term loans and advances			
Counterparties without external credit rating			
Receivable from employees		66,644	39,522

37.3 FINANCIAL RISK MANAGEMENT

37.3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk, interest rates risk and price risk). The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

(a) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation.

As of June 30, 2025, trade debts of Rs 14,080,603 thousand (2024: Rs 11,854,590 thousand) were past due but not impaired. The ageing analysis of these trade receivables is as follows:

	2025	2024
	Rupees ('000)	
Related parties		
Up to 3 months	182	251
3 to 6 months	155	5
6 to 12 months	89,429	92,339
Above 12 months	280	280
	90,046	92,875
Others		
Up to 3 months	1,037,766	545,722
3 to 6 months	855,897	458,617
6 to 12 months	11,733,130	10,396,537
Above 12 months	363,764	360,839
	13,990,557	11,761,715
	14,080,603	11,854,590

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Company manages liquidity risk by maintaining sufficient cash and marketable securities. At June 30, 2025, the Company had financial assets of Rs 131,820,328 thousand (2024: Rs 127,724,736 thousand).

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the maturity date. The amounts disclosed in the table are undiscounted cash flows which have been inflated using appropriate inflation rate, where applicable.

	Less than 1 year	Between 1 to 5 years	Over 5 years
		Rupees ('000)	
At June 30, 2025			
Long term deposits	-	1,060,319	-
Trade and other payables	44,274,428	-	-
Unclaimed dividend	581,130	-	-
At June 30, 2024			
Long term deposits	-	1,028,884	-
Trade and other payables	39,473,588	-	-
Unclaimed dividend	309,120	-	-

(c) Market risk

(i) Currency risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Foreign exchange risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company is exposed to currency risk arising from currency exposure with respect to the US dollar. Currently foreign exchange risk is restricted to trade debts, bank balances, receivable from / payable to joint operating partners, payable to suppliers.

Financial assets include Rs 70,412,942 thousand (2024: Rs 64,809,826 thousand) and financial liabilities include Rs 3,235,682 thousand (2024: Rs 3,706,800 thousand) which are subject to currency risk.

The following significant exchange rates were applied during the year:

	2025	2024
Rupees per USD	Rupees	
Average rate	279.28	283.00
Reporting date rate	283.60	278.30

If exchange rates had been 10% lower / higher with all other variables held constant, profit after tax for the year would have been Rs 4,097,813 thousand (2024: Rs 3,727,285) lower / higher

(ii) Interest rate risk

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company has no significant long term interest bearing financial assets and liabilities whose fair value or future cash flows will fluctuate because of changes in market interest rates.

Financial assets include Rs 109,278,141 thousand (2024: Rs 106,630,432 thousand) which are subject to interest rate risk. Applicable interest rates for financial assets have been indicated in respective notes.

If interest rates had been 1% higher / lower with all other variables held constant, profit after tax for the year would have been Rs 658,521 thousand (2024: Rs 649,185 thousand) higher / lower, mainly as a result of higher / lower interest income from these financial assets.

(iii) Price risk

Price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar instruments traded in the market.

The Company is exposed to equity securities price risk because of investments held by the Company and classified on the statement of financial position as investments classified as fair value through profit or loss. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the investment policy of the Company.

Financial assets include Rs 38,808,801 thousand (2024: Rs 37,832,533 thousand) which are subject to price risk.

If prices had been 1% higher / lower with all other variables held constant, profit after tax for the year would have been Rs 291,066 thousand (2024: Rs 230,779 thousand) higher / lower, mainly as a result of exposure to fluctuation in prices of these financial assets.

37.3.2 Capital risk management

The Company's objectives when managing capital are to ensure the Company's ability not only to continue as a going concern but also to meet its requirements for expansion and enhancement of its business, maximize return of shareholders and optimize benefits for other stakeholders to maintain an optimal capital structure and to reduce the cost of capital.

In order to achieve the above objectives, the Company may adjust the amount of dividends paid to shareholders, issue new shares through bonus or right issue or sell assets to reduce debts or raise debts, if required.

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. The gearing ratio of the Company has always been low and the Company has mostly financed its projects and business expansions through equity financing. Further, the Company is not subject to externally imposed capital requirements.

37.3.3 Fair value of financial assets and liabilities

All financial assets and financial liabilities are initially recognised at fair value of consideration paid or received, net of transaction costs as appropriate. The carrying values of other financial assets and liabilities of the Company not carried at fair value is a reasonable approximation of their fair values. The table below analyzes financial assets are measured at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 : Quoted prices in active markets for identical assets and liabilities;
- Level 2 : Observable inputs; and
- Level 3 : Unobservable inputs

The Company held the following financial assets at fair value:

	Level 1	Level 2	Level 3	Total
June 30, 2025	Rupees ('000)			
Other financial assets classified as fair value through profit or loss	38,808,801	-	-	38,808,801
June 30, 2024				
Other financial assets classified as fair value through profit or loss	37,832,533	-	-	37,832,533

38. STAFF RETIREMENT BENEFITS

The details of actuarial valuation of defined benefit funded plans carried out as at year end are as follows:

		2025	2024
		Rupees ('000)	
38.1	The amounts recognized in the statement of financial position are as follows:		
	Present value of defined benefit obligations	2,312,660	2,122,163
	Fair value of plan assets	(3,050,196)	(2,655,289)
		(737,536)	(533,126)
	Amounts in the statement of financial position:		
	Gratuity Fund - (Asset) - note 22	(651,407)	(520,360)
	Management Staff Pension Fund - (Asset) - note 22	(86,129)	(12,766)
	Net (Assets)	(737,536)	(533,126)
38.2	The amounts recognized in the statement of profit or loss are as follows:		
	Current service cost	67,455	61,144
	Net interest income	(84,653)	(39,876)
		(17,198)	21,268

		2025	2024
		Rupees ('000)	
38.3	The amounts recognized in statement of profit or loss and other comprehensive income are as follows:		
	Remeasurement due to:		
	Change in financial assumptions	-	(58,945)
	Experience adjustments	(8,784)	14,826
	Investment loss	(35,348)	(186,927)
		(44,132)	(231,046)
38.4	Changes in the present value of defined benefit obligation are as follows:		
	Opening defined benefit obligation	2,122,163	1,959,276
	Current service cost	67,455	61,144
	Interest cost	286,291	287,956
	Remeasurement (gain)	(8,784)	(44,119)
	Benefits paid	(154,465)	(142,094)
	Closing defined benefit obligation	2,312,660	2,122,163
38.5	Changes in fair value of plan assets are as follows:		
	Opening fair value of plan assets	2,655,289	2,158,896
	Interest income	370,944	327,832
	Remeasurement gain	35,348	186,927
	Contribution by employer	143,080	123,728
	Benefits paid	(154,465)	(142,094)
	Closing fair value of plan assets	3,050,196	2,655,289

38.6 The major categories of plan assets as a percentage of total plan assets of defined pension and gratuity plan are as follows:

	2025		2024	
	Rupees ('000)	%	Rupees ('000)	%
Unquoted:				
Government bonds / securities	3,017,658	99	2,640,663	99
Cash and cash equivalents	37,265	1	14,626	1
	3,054,923	100	2,655,289	100

The funds have no investment in the Company's own securities.

38.7 Principal actuarial assumptions

The principal assumptions used in the actuarial valuation are as follows:

	2025	2024
	%	%
Discount rate	12.25	14.00
Expected rate of salary increase	10.00	11.75
Expected rate of pension increase	6.00	7.75

38.8 Mortality was assumed to be 70% of the EFU (61-66) Table at valuations on both dates, June 30, 2024 and 2025.

38.9 The pension and gratuity plans are defined benefits final salary plans and both plans are invested through approved trust funds. The trustees of the funds are responsible for plan administration and investment. The Company appoints the trustees who are employees of the Company.

The plans expose the Company to various actuarial risks: investment risk and salary risk from both plans and longevity risk from the pension plan.

The asset ceiling does not apply. The Company can use the surplus in the pension and gratuity fund to reduce its future contributions or can apply to the Commissioner of Income Tax for a refund.

38.10 Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarizes how the impact on the defined benefit obligation at the end of the reporting period would have increased / (decreased) as a result of a change in respective assumptions by one percent.

	Defined benefit obligation	
	1 percent increase	1 percent decrease
	Rupees ('000)	
Discount rate	(196,327)	231,259
Salary increase	83,544	(76,168)
Pension increase	147,540	(129,851)

If life expectancy increases by 1 year, the obligation increases by Rs 70,709 thousand.

The impact of changes in financial assumptions has been determined by revaluation of the obligations on different rates. The impact of increase in longevity has been calculated on the aggregate for each class of employees.

38.11 The weighted average number of the defined benefit obligation is given below:

Plan Duration	Pension	Gratuity
	Years	
June 30, 2025	11.6	7.6
June 30, 2024	11.4	7.6

38.12 The Company contributes to the pension and gratuity funds on the advice of the fund's actuary. The contributions are equal to the current service cost with adjustment for any deficit.

Projected payments	Pension	Gratuity
	Rupees ('000)	
Contributions FY 2026	10,118	-
Benefit payments:		
FY 2026	118,260	32,686
FY 2027	128,382	66,910
FY 2028	136,278	59,288
FY 2029	150,598	95,913
FY 2030	169,969	115,471
FY 2031-35	1,072,392	527,568

		Note	2025	2024
			Rupees ('000)	
39.	**CASH AND CASH EQUIVALENTS**			
	Cash and bank balances	24	70,571,968	68,861,722
	Short term highly liquid investments	23	38,808,801	37,832,533
			109,380,769	106,694,255
40.	**EARNINGS PER SHARE - BASIC AND DILUTED**			
	Profit for the year (in thousand rupees)		24,181,657	39,151,511
	Weighted average number of ordinary shares in issue during the year (in thousand shares)		283,855	283,855
	Basic and diluted earnings per share (Rupees)		85.19	137.93

41. TRANSACTIONS WITH RELATED PARTIES

41.1 Aggregate transactions with related parties, other than remuneration to the chief executive, directors and executives of the Company under their terms of employment, were as follows:

	Basis of Relationship	2025	2024
		Rupees ('000)	
Parent company - The Attock Oil Company Limited	Holding company		
Dividend paid		14,230,555	22,165,816
Rental expense		111,734	117,763
Purchase of LPG		195,158	88,495
Reimbursement of expenses incurred by AOC on behalf of POL		9,340	14,467
Reimbursement of expenses incurred by POL on behalf of AOC		33	99
Subsidiary company - CAPGAS (Private) Limited	Subsidiary with 51% shareholding		
Reimbursement of expenses incurred by POL on behalf of CAPGAS		18,082	15,715
Reimbursement of expenses incurred by CAPGAS on behalf of POL		553	51,153
Sale of LPG		4,934	-
Rental income		2,880	1,404
Dividend received		39,650	62,964
Associates / associated companies			
Attock Refinery Limited (ARL)	Common directorship		
Sale of crude oil and gas		28,829,456	34,693,547
Crude oil and gas transmission charges		1,425	1,999
Rental income		3,054	3,002
Rental expense		-	1,655
Reimbursement of expenses incurred by POL on behalf of ARL		887	899
Reimbursement of expenses incurred by ARL on behalf of POL		43,248	21,072
Purchase of fuel		25,218	32,355
National Refinery Limited (NRL)	25% share holding & common directorship		
Reimbursement of expenses incurred by POL on behalf of NRL		45,851	70
Reimbursement of expenses incurred by NRL on behalf of POL		482	371
Rental expense		4,708	4,292
Purchase of LPG		350,074	160,319

	Basis of Relationship	2025	2024
		Rupees ('000)	
Attock Petroleum Limited (APL)	7.0175% share holding & common directorship		
Purchase of fuel and lubricants		746,931	2,110,053
Sale of solvent oil		515,505	545,368
Rental income		2,011	1,400
Purchase of services		1,112	839
Purchase of goods		106,134	3,429
Reimbursement of expenses incurred by POL on behalf of APL		39,519	41,368
Dividend received		261,927	218,272
Attock Information Technology (Private) Limited	10% share holding & common directorship		
Purchase of services		89,711	81,987
Attock Cement Pakistan Limited	Common directorship		
Reimbursment of expenses incurred by ACPL on behalf of POL		3,964	-
Reimbursment of expenses incurred by POL on behalf of ACPL		112	-
Attock Hospital (Private) Limited	Common directorship		
Purchase of medical services		20,044	20,112
Attock Sahara Foundation	Common directorship		
Purchase of services		1,101	-
Other associated entities			
Dividend paid		19,567	18,290
Other related parties			
Remuneration of Chief Executive, Directors Honorarium & Key Management Personnel including benefits & perquisites		310,401	217,239
Dividend paid to Key Management personnel		17,275	283,700
Contribution to staff retirement benefits plans			
Management Staff Pension Fund and Gratuity Fund		143,080	123,728
Approved Contributory Provident Funds		48,856	40,606
Contribution to Workers' Profit Participation Fund		1,587,244	2,794,539

41.2 Details of associated Company incorporated outside Pakistan with whom the Company had entered into transaction or had agreements are as follows:

i)	Name of undertaking	The Attock Oil Company Limited
ii)	Country of Incorporation	United Kingdom
iii)	Basis of association	Parent Company
iv)	Aggregate %age of shareholding	52.77%

42. CONTRIBUTORY PROVIDENT FUND

Investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the rules formulated for the purpose.

43. DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSBILE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act ,2017 as amended via S.R.O.1278 (I) / 2024 dated August 15, 2024:

Description	Explanation	Note	2025	2024
			Rupees ('000)	
STATEMENT OF FINANCIAL POSITION				
Long term investments in subsidary and associates	Shariah compliant	17	1,568,968	9,615,603
Other financial assets				
Investments in mutual funds classified as fair value through profit or loss	Shariah compliant	23	263,934	239,648
Bank balances	Shariah compliant	24	854,220	432,915
STATEMENT OF PROFIT OR LOSS				
Net sales	Shariah compliant	25	57,116,575	65,290,432
Dividend from subsidiary and associates	Shariah compliant	31	301,577	281,236
Dividend on investments classified as fair value through profit or loss - note 32.1	Non-shariah compliant		4,600,633	2,154,554
	Shariah compliant		33,511	43,194
		31	4,634,144	2,197,748
Fair value gain on investments classified as fair value through profit or loss	Non-shariah compliant	31	217,553	40,243
Exchange gain / (loss) on financial assets - net	Non-shariah compliant	31	1,227,773	(1,775,289)
Profit on shariah compliant bank deposits	Shariah compliant	31	119,129	449,577
Sources and detailed breakup of other income				
Income from financial assets - bank balances, short term deposits and treasury bills	Non-shariah compliant	31	5,411,877	13,558,237
Rental income	Shariah compliant	31	226,754	629,628
Crude oil transportation income	Shariah compliant	31	467,622	472,979
Gas processing fee	Shariah compliant	31	92,361	80,170
Gain on sale of property, plant and equipment	Shariah compliant	31	52,539	49,578
Gain on sale of stores and scrap	Shariah compliant	31	144,831	12,683
Insurance claim received - 32.3	Non-shariah compliant	31	1,431,793	944,224
LPG service charges	Shariah compliant	31	190,070	-
Others	Shariah compliant	31	10,989	82,091

The group has relationships with banks having islamic window of operations , in respect of bank balances / instruments amounting Rs 854,220 thousands (2024 : Rs 432,915 thousands) . The group also has relationships with shariah compliant financial institutions, Asset Management Companies (AMCs) , in respect of investment in mutual funds amounting Rs 263,934 thousands (2024 : Rs 239,648 thousands)

44. GEOGRAPHICAL LOCATION AND ADDRESSES OF ALL OTHER BUSINESS UNITS INCLUDING INTEREST IN JOINT OPERATIONS

Geographical location and addresses of all other business units of the Company including interest in joint operations are as follows:

Exploration licenses / Leases	Location and address		Working interest 2025	2024
	District(s)	Province(s)	%	
Operated by the Company				
Ikhlas (3372-18)	Attock	Punjab	80.00	80.00
Kirthar South (2567-7)	Dadu, Jamshoro, Lasbela, Thatta	Sindh and Balochistan	85.00	85.00
Khaur D&P Lease (153/PAK/2002)	Attock	Punjab	100.00	100.00
Dhullian D&P Lease (91/PAK/94)	Attock	Punjab	100.00	100.00
Balkassar D&P Lease (83/PAK/92)	Attock	Punjab	100.00	100.00
Meyal/Uchri D&P Lease (118/PAK/97)	Attock	Punjab	100.00	100.00
Joyamir D&P Lease (93/PAK/94)	Attock	Punjab	100.00	100.00
Minwal D&P Lease (123/PAK/98)	Chakwal	Punjab	82.50	82.50
Pariwali D&P Lease (119/PAK/97)	Attock	Punjab	82.50	82.50
Pindori D&P Lease (105/PAK/96)	Rawalpindi	Punjab	35.00	35.00
Turkwal D&P Lease (133/PAK/99)	Chakwal and Rawalpindi	Punjab	67.37	67.37
D.G. Khan (2969-10)	BarKhan, DG Khan, Rajanpur	Punjab and Balochistan	70.00	70.00
North Dhurnal (3372-27)	Attock	Punjab	58.46	60.00
Multanai (3168-3)	Zhob	Balochistan	100.00	100.00
Saruna West (2666-1)	Khuzdar,Lasbela	Balochistan	40.00	40.00
Non-operated				
Operated by MOL Pakistan Oil and Gas Company B.V.				
Margala (3372-20)	Rawalpindi, Islamabad, Haripur, Abbottabad	Punjab and Khyber Pakhtunkhwa (KPK)	30.00	30.00
Margala North (3372-21)	Rawalpindi, Islamabad, Haripur, Abbottabad, Attock	Punjab and KPK	30.00	30.00
TAL (3370-3)	Kohat, Karak, Bannu	KPK	*25.00	*25.00
Manzalai D&P Lease (175/PAK/2007)	Karak	KPK		
Makori D&P Lease (184/PAK/2012)	Karak	KPK		
Makori East D&P Lease (205/PAK/2013)	Karak	KPK		
Mamikhel D&P Lease (216/PAK/2016)	Kohat, Hangu	KPK		
Maramzai D&P Lease (217/PAK/2016)	Kohat, Hangu	KPK		
Tolanj West D&P Lease (234/PAK/2017)	Kohat	KPK		
Tolanj D&P Lease (233/PAK/2017)	Kohat	KPK		
Mamikhel South D&P Lease (272/PAK/2021)	Kohat	KPK		
Razgir D&P Lease (290/PAK/2025)	Kohat	KPK		
Operated by Oil and Gas Company Limited				
Chaknaurang Mining Lease (125/PAK/98)	Chakwal	Punjab	15.00	15.00
Gurgalot (3371-5)	Kohat, Attock	Punjab and KPK	20.00	20.00
Jhal Magsi D&P Lease (2867-4)	Jhalmagsi	Balochistan	24.00	24.00
Chah Bali (2996-2)	Mach, Mastung and Kalat	Balochistan	28.50	30.00
Operated by Orient Petroleum Inc				
Bhangali D&P Lease (65/PAK/90)	Rawalpindi	Punjab	7.00	7.00
Dhurnal Mining Lease (59/Pakistan)	Attock	Punjab	5.00	5.00
Ratana D&P Lease (94/PAK/94)	Attock	Punjab	4.55	4.55

Exploration licenses / Leases	Location and address		Working interest 2025	Working interest 2024
	District(s)	Province(s)	%	
Operated by Pakistan Petroleum Limited				
Adhi Mining Lease (72/Pakistan)	Rawalpindi, Chakwal	Punjab	11.00	11.00
Hisal (3372-23)	Rawalpindi, Chakwal, Attock	Punjab	25.00	25.00
Operated by Mari Energies Limited				
Taung (2567-12)	Jamshoro	Sindh	40.00	40.00
Nareli (3068-9)	Loralai, Sibi, Harnai	Balochistan	30.40	32.00

* Pre-commerciality interest

45. NON-ADJUSTING EVENT AFTER THE STATEMENT OF FINANCIAL POSITION DATE

The Board of Directors in its meeting held on August 11, 2025 has proposed a final dividend for the year ended June 30, 2025 @ Rs 50 per share, amounting to Rs 14,192,755 thousand for approval of the members in the Annual General Meeting to be held on October 15, 2025.

46. GENERAL

46.1 Capacity

Following is production from the Company's fields including proportionate share from all operated and non-operated joint ventures:

Product	Unit	2025	2024
Crude Oil	US Barrels	1,622,327	1,730,118
Gas	Million Cubic Feet	19,362	22,548
LPG	Metric Tonnes	48,607	50,280
Sulphur	Metric Tonnes	560	614
Solvent Oil	US Barrels	19,530	18,647

Considering the nature of the Company's business, information regarding installed capacity has no relevance.

46.2 **Number of employees**	2025	2024
Total number of employees as at June 30,	663	661
Total number of employees at fields as at June 30,	487	487
Average number of employees during the year	653	668
Average number of employees at fields during the year	481	492

46.3 Reclassification

Following corresponding figures have been reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of better presentation in accordance with accounting and reporting standards as applicable in Pakistan.

Statement of profit or loss

Reclassified from	Reclassified to	Rupees ('000)
Amortization of development and decommissioning cost	Operating expenses - amortization of development and decommissioning cost	395,758

Reclassification has also been made in the statement of cash flows to conform to the current year's presentation.

46.4 Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

46.5 Date of authorization

These financial statements were authorized for issue by the Board of Directors of the Company on August 11, 2025.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

NOTES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CONSOLIDATED FINANCIAL STATEMENTS

Financial Statements of the Company and its subsidiary (the Group) along with Independent External Auditors' Report

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INDEPENDENT AUDITOR'S REPORT

To the members of Pakistan Oilfields Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the annexed consolidated financial statements of Pakistan Oilfields Limited and its subsidiary (the Group), which comprise the consolidated statement of financial position as at June 30, 2025, and the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

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

Key Audit Matters

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

Following are the key audit matters:

S.No.	Key Audit Matters	How the matter was addressed in our audit
(i)	**Investment in associate**	
	(Refer note 4.1 and 19 to the consolidated financial statements) The Group has investment in its associates National Refinery Limited (NRL) and Attock Petroleum Limited (APL). As at June 30, 2025, the carrying amount of investment in above referred associates amounted to Rs 7,417 million and Rs 5,638 million respectively which carrying values are higher by Rs 2,552 million and Rs 1,450 million respectively in relation to the quoted market value of their respective shares. The Group carries out impairment assessment at each reporting period end of the value of investment where there are indicators of impairment. The Group has assessed the recoverable amount of the investment in associates based on the higher of the value-in-use ("VIU") and fair value (quoted market price as at June 30, 2025). VIU is based on valuation analysis carried out by an independent external investment advisor engaged by the Group for NRL and by the management's expert for APL. VIU is based on a discounted cash flow model which involves estimation of future cash flows. This estimation is inherently uncertain and requires significant judgement on both future cash flows and the discount rate applied to the future cash flows. In view of significant management judgement involved in the determination of recoverable value i.e. higher of VIU and fair value, we considered this as a key audit matter.	Our audit procedures in relation to assessment of carrying value of investment in associate, amongst others, included the following: • Assessed the appropriateness of management's accounting for investment in associates; • Understood management's process for identifying the existence of impairment indicators in respect of investment in associates; • Evaluated the independent external investment advisor's and management expert's competence, capabilities and objectivity; • Made inquiries of the independent external investment advisor/ management expert and assessed the valuation methodology used; • Checked, on sample basis, the reasonableness of the input data provided by the management to the independent external investment advisor and the management's expert, to supporting evidence; • Assessed the reasonableness of cash flow projections, challenging and performing audit procedures on assumptions such as growth rate, future revenue and costs, terminal growth rate and discount rate by comparing the assumptions to historical results, budgets and comparing the current year's results with prior year forecast and other relevant information;

S.No.	Key Audit Matters	How the matter was addressed in our audit
		• Checked mathematical accuracy of cash flows projections; • Performed independently a sensitivity analysis in consideration of the potential impact of reasonably possible upside or downside changes in key assumptions; • Checked quoted price of investment in NRL and APL as of June 30, 2025 with publicly available stock exchange data; and • Assessed the adequacy of the Group's disclosures in the consolidated financial statements in this respect.
(ii)	**Recognition of Revenue** *(Refer note 4.18 and 28 to the consolidated financial statements)* The Group is engaged in the production and sale of oil and gas resources. The Group recognised net sales during the year from the sale of crude oil, gas and POLGAS/ CAPGAS – Refill of cylinders amounting to Rs 29,340 million, Rs 16,238 million and Rs 12,432 million respectively. Revenue is recognised when control of the products has transferred, being when the products are delivered to the customer, and there is no unfulfilled obligation that could affect the customer's acceptance of the product. Revenue is measured at the fair value of the consideration to which the Group expects to be entitled in exchange for transferring good / services. Effect of adjustments, if any, arising from revision in sale prices is reflected as and when the prices are finalised with the customers and / or approved by Government of Pakistan.	Our audit procedures in relation to the matter, amongst others, included the following: • Assessed the design, implementation and operating effectiveness of the relevant key internal controls over revenue recognition from the sale of products; • Performed test of details on sample basis for sales transactions by inspecting respective invoices, delivery challans and acknowledgement of customers; • Checked on sample basis, notifications of OGRA for gas and POLGAS/CAPGAS prices. For POLGAS/CAPGAS, also checked on sample basis Group's mechanism for the calculation of price based on OGRA's notification. Performed, on a sample basis, recalculation of crude oil and gas prices in accordance with applicable petroleum policies / agreements / decision of Economic Coordination Committee of the Cabinet;

S.No.	Key Audit Matters	How the matter was addressed in our audit
	We considered this as key audit matter due to the significance of the amounts requiring significant time and resource to audit due to magnitude, inherent risk of material misstatement and revenue being a key economic indicator of the Group.	• Where pricing is provisional / sales agreement not finalised, (a) inspected correspondence with the customers and relevant government authorities during the year and held discussions with the Group; (b) inspected term sheets etc; and (c) checked price recorded is in line with applicable petroleum policy / agreed with the customers; • Assessed sales transactions on either side of the consolidated statement of financial position date to assess whether they are recorded in relevant accounting period; • Performed analytical procedures to analyse variation in the price and quantity sold during the year; • Tested journal entries related to revenue recognized during the year based on identified risk criteria; and • Assessed the appropriateness of disclosures made in the consolidated financial statements.
(iii)	**Litigation with respect to conversion of TAL Block petroleum concession to Petroleum Policy 2012** *(Refer note 28.1 to the consolidated financial statements)* The Ministry of Energy (Petroleum Division) issued a notification dated December 27, 2017 (SRO) which required that the Supplemental Agreement already executed in respect of TAL block for conversion of petroleum concession from Petroleum Exploration and Production Policy 1997 to Petroleum Exploration and Production Policy 2012 shall be amended (within 90 days) to include Windfall Levy on Oil and Condensate (WLO), failing which the working interest owners will not remain eligible for gas price incentive as per Petroleum Policy 2012.	Our audit procedures in relation to the matter, amongst others, included the following: • Inspected Petroleum Concession Agreement (PCA) and Supplemental Agreements signed with the Government of Pakistan; • Checked SRO issued by the Ministry of Energy; • Checked relevant clauses of Petroleum Exploration & Production Policy 2012 for applicability of WLO; • Discussed the matter with directors, management and internal legal department of the Group;

S.No.	Key Audit Matters	How the matter was addressed in our audit
	The impugned notification was issued after the approval of Council of Common Interest (CCI) dated November 24, 2017. The Group challenged the said notification in the Islamabad High Court and the matter is pending before the Islamabad High Court in principle on the ground that an already executed arrangement cannot be retrospectively altered unilaterally. The Islamabad High Court has restrained the Government for any action under the impugned notification and to maintain status quo. Group's contention is duly supported by the legal advice on the matter. The supplemental agreement was signed under the conversion package where gas price was enhanced and WLO was not applicable. The impugned SRO, by giving retrospective effect, amounted to taking away the vested rights already accrued in favour of the Group. As per the legal opinion, Government has no authority to give any law or policy a retrospective effect. The Group has not recognised the revenue (net of sales tax) to the extent of Rs 34,659 million since inception to June 30, 2025 on account of enhanced gas price incentive due to conversion from Petroleum Policy 1997 to Petroleum Policy 2012 and will be accounted for upon resolution of this matter. We considered this as key audit matter due to the significant amounts involved and significant judgments made by management regarding the matter.	• Obtained confirmation from the Group's external legal advisor and checked legal opinion obtained by the Group and the order issued by the Islamabad High Court; • Evaluated technical ability of the internal and external legal advisors used by the Group; • Assessed the matter under applicable accounting frame work; and • Assessed the appropriateness of disclosures made in the consolidated financial statements in respect of this matter.

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

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

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

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

Responsibilities of Management and the Board of Directors for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Aftab Ahmed.

Affergusonco

Chartered Accountants
Islamabad

Date: September 12, 2025
UDIN: AR202510610JxHzuBEi0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

	Note	2025	2024
		Rupees ('000)	
SHARE CAPITAL AND RESERVES			
Equity attributable to owners of POL			
Authorised capital	7	5,000,000	5,000,000
Issued, subscribed and paid up capital	7	2,838,551	2,838,551
Capital reserves	8	2,082,504	2,080,985
Revenue reserves	9	77,793,974	81,814,076
Gain on remeasurement of investment at fair value through Other Comprehensive Income (OCI)		3,531	3,706
		82,718,560	86,737,318
Non-Controlling Interest		106,458	112,830
		82,825,018	86,850,148
NON CURRENT LIABILITIES			
Long term deposits	10	1,183,117	1,144,334
Deferred tax liability	11	8,062,123	10,396,826
Provisions	12	26,435,507	26,678,100
		35,680,747	38,219,260
CURRENT LIABILITIES AND PROVISIONS			
Trade and other payables	13	49,451,440	46,193,503
Unclaimed dividend		581,130	309,120
Provision for income tax		12,405,082	9,418,032
		62,437,652	55,920,655
CONTINGENCIES AND COMMITMENTS	14		
		180,943,417	180,990,063

The annexed notes 1 to 50 form an integral part of these consolidated financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

	Note	2025	2024
		Rupees ('000)	
NON-CURRENT ASSETS			
Property, plant and equipment	15	7,880,267	5,887,193
Development and decommissioning costs	16	9,717,982	9,135,914
Exploration and evaluation assets	17	142,891	8,613,099
Intangible assets	18	60,477	103,631
Deferred tax asset		-	1,962
		17,801,617	23,741,799
LONG TERM INVESTMENTS IN ASSOCIATES	19	13,141,852	14,275,227
LONG TERM LOANS AND ADVANCES	20	66,644	39,522
CURRENT ASSETS			
Stores and spares	21	9,356,044	7,281,531
Stock in trade	22	568,540	596,178
Trade debts	23	20,552,690	19,601,334
Advances, deposits, prepayments and other receivables	24	9,842,755	8,511,185
Other financial assets	25	38,808,801	37,832,533
Short term investments	26	141,910	151,493
Cash and bank balances	27	70,662,564	68,959,261
		149,933,304	142,933,515
		180,943,417	180,990,063

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended June 30, 2025

	Note	2025	2024
		Rupees ('000)	
SALES		64,070,147	72,606,466
Sales tax		(5,336,628)	(5,653,487)
Excise duty		(178,623)	(211,507)
NET SALES	28	58,554,896	66,741,472
Operating costs	29	(12,329,567)	(13,859,855)
Royalty		(6,170,912)	(7,374,212)
		(18,500,479)	(21,234,067)
GROSS PROFIT		40,054,417	45,507,405
Exploration costs	30	(11,180,073)	(1,606,429)
		28,874,344	43,900,976
Administration expenses	31	(424,487)	(373,083)
Finance costs - net	32	(4,778,194)	(3,354,213)
Other charges	33	(2,159,317)	(3,454,139)
		(7,361,998)	(7,181,435)
		21,512,346	36,719,541
Other income - net	34	14,303,824	16,371,937
		35,816,170	53,091,478
Share of (loss) of associates	19 & 35	(2,971,063)	(2,964,395)
Reversal of impairment on investment in associates	19	2,139,374	1,486,517
PROFIT BEFORE INCOME TAX AND FINAL TAXES		34,984,481	51,613,600
Final taxes - levies	36	(1,205,135)	(329,662)
PROFIT BEFORE INCOME TAX		33,779,346	51,283,938
Provision for taxation	37	(10,787,606)	(13,633,407)
PROFIT FOR THE YEAR		22,991,740	37,650,531
Attributable to:			
Owners of Pakistan Oilfields Limited (POL)		22,960,162	37,600,051
Non-Controlling Interest		31,578	50,480
		22,991,740	37,650,531
Earnings per share attributable to owners of POL - Basic and diluted (Rupees)	44	80.89	132.46

The annexed notes 1 to 50 form an integral part of these consolidated financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended June 30, 2025

	2025	2024
	Rupees ('000)	
Profit for the year	22,991,740	37,650,531
Other comprehensive income for the year		
Items that will not be reclassified to profit or loss		
Remeasurement gain on staff retirement benefit plans	44,554	230,816
Tax (charge) relating to remeasurement gain on staff retirement benefit plans	(17,333)	(90,041)
	27,221	140,775
Share of other comprehensive (loss) / income of of associates - net of tax	(39,759)	102,504
Other comprehensive (loss) / income for the year, net of tax	(12,538)	243,279
Total comprehensive income for the year	22,979,202	37,893,810
Attributable to:		
Owners of Pakistan Oilfields Limited (POL)	22,947,477	37,843,410
Non-Controlling Interest	31,725	50,400
	22,979,202	37,893,810

The annexed notes 1 to 50 form an integral part of these consolidated financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2025

	Attributable to owners of Pakistan Oilfields Limited										
	Share capital	Capital Reserves			Revenue reserves			Gain/(loss) on revaluation of investment at fair value through OCI	Total	Non-controlling interest	Total
		Bonus shares issued by subsidiary/ associated companies	Special reserve	Utilised special reserve	Insurance reserve	General reserve	Unappropriated profit				
	Rupees ('000)										
Balance at June 30, 2023	2,838,551	88,857	39,499	1,941,044	200,000	7,077,325	60,832,677	3,639	73,021,592	122,926	73,144,518
Total comprehensive income for the year:											
Profit for the year	-	-	-	-	-	-	37,600,051	-	37,600,051	50,480	37,650,531
Other comprehensive income/(loss)	-	-	-	-	-	-	243,292	67	243,359	(80)	243,279
	-	-	-	-	-	-	37,843,343	67	37,843,410	50,400	37,893,810
Transferred to special reserve by an associate	-	-	11,585	-	-	-	(11,585)	-	-	-	-
POL dividends:											
Final dividend @ Rs 60 per share - Year ended June 30, 2023	-	-	-	-	-	-	(17,031,306)	-	(17,031,306)	-	(17,031,306)
Interim dividend @ Rs 25 per share - Year ended June 30, 2024	-	-	-	-	-	-	(7,096,378)	-	(7,096,378)	-	(7,096,378)
Dividend to CAPGAS non - controlling interest holders:											
Final dividend @ Rs 23.5 per share - Year ended June 30, 2023	-	-	-	-	-	-	-	-	-	(7,774)	(7,774)
First Interim dividend @ Rs 22.5 per share - Year ended June 30, 2024										(11,709)	(11,709)
Second Interim dividend @ Rs 20 per share - Year ended June 30, 2024	-	-	-	-	-	-	-	-	-	(8,765)	(8,765)
Third Interim dividend @ Rs 29.5 per share - Year ended June 30, 2024	-	-	-	-	-	-	-	-	-	(32,248)	(32,248)
Total transactions with owners	-	-	-	-	-	-	(24,127,684)	-	(24,127,684)	(60,496)	(24,188,180)
Balance at June 30, 2024	2,838,551	88,857	51,084	1,941,044	200,000	7,077,325	74,536,751	3,706	86,737,318	112,830	86,850,148
Total comprehensive income for the year:											
Profit for the year	-	-	-	-	-	-	22,960,162	-	22,960,162	31,578	22,991,740
Other comprehensive (loss)/income	-	-	-	-	-	-	(12,510)	(175)	(12,685)	147	(12,538)
	-	-	-	-	-	-	22,947,652	(175)	22,947,477	31,725	22,979,202
Transferred to special reserve by an associate	-	-	1,519	-	-	-	(1,519)	-	-	-	-
POL dividends:											
Final dividend @ Rs 60 per share - Year ended June 30, 2024	-	-	-	-	-	-	(19,869,857)	-	(19,869,857)	-	(19,869,857)
Interim dividend @ Rs 25 per share - Year ended June 30, 2025	-	-	-	-	-	-	(7,096,378)	-	(7,096,378)	-	(7,096,378)
Dividend to CAPGAS non - controlling interest holders:											
Final dividend @ Rs 47.4 per share - Year ended June 30, 2024	-	-	-	-	-	-	-	-	-	(15,678)	(15,678)
First Interim dividend @ Rs 20 per share - Year ended June 30, 2025	-	-	-	-	-	-	-	-	-	(6,615)	(6,615)
Second Interim dividend @ Rs 30 per share - Year ended June 30, 2025	-	-	-	-	-	-	-	-	-	(9,923)	(9,923)
Third Interim dividend @ Rs 17.78 per share - Year ended June 30, 2025	-	-	-	-	-	-	-	-	-	(5,881)	(5,881)
Total transactions with owners	-	-	-	-	-	-	(26,966,235)	-	(26,966,235)	(38,097)	(27,004,332)
Balance at June 30, 2025	2,838,551	88,857	52,603	1,941,044	200,000	7,077,325	70,516,649	3,531	82,718,560	106,458	82,825,018

The annexed notes 1 to 50 form an integral part of these consolidated financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended June 30, 2025

	Note	2025	2024
		Rupees ('000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers		60,438,087	62,499,294
Operating and exploration costs paid		(19,146,189)	(10,587,784)
Royalty paid		(6,353,617)	(7,441,957)
Taxes and levies paid		(11,355,764)	(11,969,874)
Cash provided by operating activities	47	23,582,517	32,499,679
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(6,114,653)	(12,699,622)
Proceeds from disposal of property, plant and equipment		53,376	50,130
Income on bank deposits and investments at amortised cost		5,757,226	13,548,455
Dividend income received		4,896,071	2,416,020
Cash generated from investing activities		4,592,020	3,314,983
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(26,694,225)	(33,568,931)
Dividend paid to non-controlling interest holders		(38,097)	(60,496)
Cash used in financing activities		(26,732,322)	(33,629,427)
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,442,215	2,185,235
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		106,943,287	106,533,341
EFFECT OF EXCHANGE RATE CHANGES		1,227,773	(1,775,289)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	42	109,613,275	106,943,287

The annexed notes 1 to 50 form an integral part of these consolidated financial statements.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended June 30, 2025

1. LEGAL STATUS AND OPERATIONS

Pakistan Oilfields Limited (the Company) is incorporated in Pakistan as a public limited company and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Morgah, Rawalpindi. The Company is principally engaged in exploration, drilling and production of crude oil and gas in Pakistan. Its activities also include marketing of liquefied petroleum gas under the brand name POLGAS and transmission of petroleum. The Company is a subsidiary of The Attock Oil Company Limited, UK and its ultimate parent is Coral Holding Limited.

CAPGAS (Private) Limited (CAPGAS), the subsidiary company is incorporated in Pakistan as a private limited company under the Companies Act, 2017 and is principally engaged in buying, filling, distribution and dealing in Liquefied Petroleum Gas (LPG).

For the purpose of these financial statements, POL and its consolidated subsidiary are referred as the Group.

Geographical location and addresses of all other business units of the Group have been disclosed in note 49.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These are consolidated financial statements of the Group. These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Standards) 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 provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as otherwise disclosed in the respective accounting policy notes.

2.3 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pakistan Rupees, which is the Company's functional currency.

3. CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND PRONOUNCEMENTS

3.1 Standards, interpretations and amendments to published approved accounting standards that are effective but not relevant.

The new standards, amendments and interpretations that are mandatory for accounting periods beginning on or after July 1, 2024 are considered not to be relevant for the Company's financial statements and hence have not been detailed here.

3.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Group:

		Effective date (annual reporting periods beginning on or after)
IAS 7	Statement of Cash Flows (Amendments)	January 1, 2026
IAS 21	The effects of changes in foreign exchange rates (Amendments)	January 1, 2025
IFRS 7	Financial Instruments: Disclosures (Amendments)	January 1, 2026
IFRS 9	Financial instruments: Classification and Measurement (Amendments)	January 1, 2026
IFRS 10	Consolidated Financial Statements (Amendments)	January 1, 2026
IFRS 17	Insurance Contracts	January 1, 2026

The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the financial statements other than the impact on presentation / disclosures.

Further, the following standards and interpretations have been issued by the International Accounting Standards Board (IASB), which are yet to be notified or has been waived off by the Securities and Exchange Commission of Pakistan (SECP), for the purpose of their applicability in Pakistan:

- IFRS 1 (First Time Adoption of International Financial Reporting Standards)
- IFRS 18 (Presentation and Disclosure in Financial Statements)
- IFRS 19 (Subsidiaries without Public Accountability: Disclosures)
- IFRIC 12 (Service concession arrangements)

3.3 SECP through S.R.O. 1784 (I) / 2024 dated November 4, 2024, in partial modification of its previous S.R.O. 67 (I) / 2023 dated January 20, 2023, has notified that in respect of companies holding financial assets due or ultimately due from the Government of Pakistan (GoP) in respect of circular debt, the requirements contained in IFRS 9 (Financial Instruments) with respect to application of Expected Credit Loss (ECL) model shall not be applicable on such financial instruments for the financial years ending on or before December 31, 2025, provided that such companies shall follow relevant requirements of IAS 39 'Financial Instruments: Recognition and Measurement' in respect of above referred financial assets during the exemption period. The Group has assessed that the above does not have any material impact on its financial statements.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

4.1 Basis of consolidation

The consolidated financial statements include the financial statements of POL and its subsidiary CAPGAS with 51% holding (2024: 51%).

a) Subsidiary

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The assets and liabilities of subsidiary company have been consolidated on a line by line basis and the carrying value of investments held by the parent company is eliminated against the subsidiary shareholders' equity in the consolidated financial statements.

Material intra-group balances and transactions have been eliminated.

Non-controlling interests are that part of the net results of the operations and of net assets of the subsidiary attributable to interests which are not owned by the parent company. Non-controlling interest are presented as a separate item in the consolidated financial statements.

b) Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investment in associates are accounted for using the equity method of accounting. Under this method, the investment is initially recognized at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The Group's investment in associates includes goodwill identified on acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income is reclassified to statement of profit or loss where applicable.

The Group's share of post-acquisition profit is recognized in the statement of profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in statement of profit or loss and other comprehensive income with the corresponding adjustment to the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

The Group determines at each reporting date whether there is any objective evidence if the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying amount and recognises the amount adjacent to share of profit/ (loss) of associates in the statement of profit or loss.

4.2 Taxation

Provision for current taxation is based on taxable income at applicable tax rates, adjusted for royalty payments to the Government.

Deferred tax is accounted for on all temporary differences using the liability method. Deferred tax liability has been calculated at the estimated effective rate of 39% (2024: 39%) after taking into account depletion allowance and set off available in respect of royalty payments to the Government.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

4.3 Final taxes - Levies

The Group classifies any amount in excess of normal tax liability and not based on taxable income as per the enacted tax laws, as final tax and the same is treated as levy in term of IAS 37 "Provisions, contingent liabilities and contingent assets" and IFRIC 21 "Levies" and not as part of income tax balance, if any, to be recognised under IAS 12 "Income taxes".

4.4 Provisions

Provisions are recognized when the Group has a legal or constructive obligation as a result of past events and when it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

4.5 Provision for decommissioning costs

Provision for decommissioning costs is recognized in full for development wells and production facilities. The amount recognized is the present value of the estimated cost to abandon a well and remove production facilities. A corresponding intangible asset of an amount equivalent to the provision is also created and is amortized on unit of production basis over the total proved developed reserves of the field or @ 5% where the life of a field is more than 20 years.

Most of these abandonment and removal events are many years in the future and the precise requirements that will have to be met when the abandonment and removal event actually occurs are uncertain. Abandonment and asset removal technologies and costs are constantly changing, as are political, environmental, safety and public expectations. Consequently, the timing and amount of future cash flows are subject to significant uncertainty.

The timing and amount of future expenditures are reviewed annually, together with the interest rate to be used in discounting the cash flows. Any difference between the liability recognized and actual costs incurred are charged/credited to statement of profit or loss in the year of decommissioning.

The effect of changes resulting from revisions to the estimate of the liability are incorporated on a prospective basis.

The decommissioning cost has been discounted at a real discount rate of 3.37% (2024: 3.74%) per annum.

4.6 Staff retirement benefits

The Company and its subsidiary operates the following staff retirement benefits plans:

POL

POL operates the following staff retirement benefits plans:

(i) A pension plan for its management staff and a gratuity plan for its management and non-management staff. The pension and gratuity plans are invested through approved trust funds. Both are defined benefit final salary plans. The pension and gratuity plans are complementary plans for management staff. Pension payable to management staff is reduced by an amount determined by the actuary equivalent to amount paid by the gratuity fund. Management staff hired after January 1, 2012 are only entitled to benefits under gratuity fund. Actuarial valuations are conducted annually using the "Projected Unit Credit Method" and the latest valuation was conducted as at June 30, 2025.

Actuarial gain and losses arising from experience adjustments and change in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Past service costs are recognized immediately in statement of profit or loss.

Since both are complementary plans, combined details and valuation for pension plan and gratuity plan are given in note 41.

(ii) Separate approved contributory provident funds for management and non-management employees for which contributions are made by the Company and the employee at the rate of 10% of basic salary. Charge included in these financial statements is Rs 48,856 thousand (2024: Rs 46,606 thousand).

CAPGAS

The subsidiary is operating a non funded gratuity plan for management and non-management employees. The liability for gratuity plan is provided on the basis of actuarial valuation conducted as at June 30, 2025 using the "Project Unit Credit Method".

4.7 Trade and other payables

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

4.8 Contingent liabilities

A contingent liability is disclosed when the Group has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Group; or the Group has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

4.9 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses except for freehold land and capital work in progress, which are stated at cost less accumulated impairment losses (if any).

Depreciation is provided on straight line method at rates specified in note 15.1 to the financial statements. Depreciation is charged on additions from the month the assets become available for the intended use up to the month in which these are derecognized. The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within "other income" in the statement of profit or loss.

4.10 Exploration assets / costs and development costs

4.10.1 Exploration and development costs are accounted for using the "Successful Efforts Method" of accounting.

4.10.2 Exploration costs

All exploration costs, other than those relating to exploratory drilling, are charged to income as incurred. Exploratory drilling costs i.e. costs directly associated with drilling of an exploratory well, are initially capitalized pending determination of proven reserves. These costs are either charged to income if no proved reserves are found or transferred to development costs after impairment loss, if proved reserves are found.

All capitalized costs are subject to review for impairment at least once a year and any impairment determined is immediately charged to income.

The cash outflow and liabilities relating to exploration and evaluation activities (including exploration costs - note 30) amounts to Rs 12,160,586 thousand (2024: Rs 7,885,501 thousand) and Rs 1,067,418 thousand (2024: Rs 1,446,429 thousand) respectively.

4.10.3 Development costs

Development costs are stated at cost less accumulated amortization and impairment losses. Expenditure on drilling of development wells, including unsuccessful development wells, is capitalized within development costs. Capitalized development costs are amortized on a unit of production basis over the total proved developed reserves of the field or @ 5% per annum where the life of the field is more than 20 years.

4.11 Stores and spares

Stores and spares are valued at cost determined on moving average formula less allowance for obsolete items. Stores in transit are stated at invoice value plus other charges paid thereon.

4.12 Impairment of non-financial assets

Assets that have an indefinite useful life, for example land, are not subject to depreciation and are tested annually for impairment. Assets that are subject to depreciation are reviewed for impairment at each statement of financial position date, or wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount for which the asset's carrying amount exceeds its recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each statement of financial position date. Reversals of the impairment loss are restricted to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no new impairment loss had been recognized. An impairment loss or reversal of impairment loss is recognized in income for the year.

4.13 Trade debts and other receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components when they are recognised at fair value. They are subsequently measured at amortised cost using the effective interest rate method, less loss allowance.

Other receivables are recognised at cost, which is the fair value of the consideration given.

Refer note 4.16 for a description of the Group's impairment policies.

4.14 Financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Group becomes a party to the contractual provisions of the instrument. All the financial assets are derecognized at the time when the Group loses control of the contractual rights that comprise the financial assets. All financial liabilities are derecognized at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled or expired. Any gains or losses on de-recognition of the financial assets and financial liabilities are taken to the statement of profit or loss.

4.15 Financial assets

Classification

The Group classifies its financial assets in the following measurement categories:

(i) Amortised cost where the effective interest rate method will apply;
(ii) Fair Value Through Profit or Loss (FVTPL); and
(iii) Fair Value Through Other Comprehensive Income (FVTOCI)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income (OCI). For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at Fair Value Through Other Comprehensive Income.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Further, financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in statement of profit or loss.

Debt instruments

Subsequent measurement of debt instruments depend on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group can classify its debt instruments:

a) Amortised cost

Financial assets that are held for collection of contractual cash flows where the contractual terms of the financial assets give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

b) Fair Value Through Other Comprehensive Income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the contractual terms of the financial asset give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue, and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit or loss and recognised in other income. Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gains and losses are presented in other income and impairment expenses are presented as separate line item in the statement of profit or loss.

c) Fair Value Through Profit or Loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other income in the period in which it arises.

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in statement of profit or loss.

4.16 Impairment of financial assets

The Group assesses on a historical as well as on a forward looking basis the Expected Credit Losses (ECL) as associated with its trade debts, deposits and other receivables, cash and bank balances and short term investments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade debts, the Group applies IFRS 9 simplified approach to measure the expected credit losses (loss allowance) which uses a life time expected loss allowance while general 3-stage approach for deposits and other receivables and cash and bank balances i.e to measure ECL through loss allowance at an amount equal to 12-month ECL if credit risk on a financial instrument or a group of financial instruments has not increased significantly since initial recognition.

Following are financial instruments that are subject to the ECL model:

- Trade debts
- Deposits and other receivables
- Cash and bank balances
- Short term investments

(i) Simplified approach for trade debts

The Group recognises life time ECL on trade debts, using the simplified approach. The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Trade debts with individually significant balance are separately assessed for ECL measurement. All other receivables are grouped and assessed collectively based on shared credit risk characteristics and the days past due. The expected credit losses on these financial assets are estimated based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Where lifetime ECL is measured on a collective basis to cater for cases where evidence of significant increases in credit risk at the individual instrument level may not yet be available, the financial instruments are grouped on the following basis:

- Nature of financial instruments;
- Past-due status;
- Nature, size and industry of debtors; and
- external credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Recognition of loss allowance

The Group recognizes an impairment gain or loss in the statement of profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

Write-off

The Group write off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

The Group may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains.

(ii) General approach for short term investments, deposits and other receivables and cash and bank balances.

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information (adjusted for factors that are specific to the counterparty, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate). As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date. Loss allowances are forward looking, based on 12 month expected credit losses where there has not been a significant increase in credit risk rating, otherwise allowances are based on lifetime expected losses.

Expected credit losses are a probability weighted estimate of credit losses. The probability is determined by the risk of default which is applied to the cash flow estimates. In the absence of a change in credit rating, allowances are recognised when there is reduction in the net present value of expected cash flows. On a significant increase in credit risk, allowances are recognised without a change in the expected cash flows, although typically expected cash flows do also change; and expected credit losses are rebased from 12 month to lifetime expectations.

Significant increase in credit risk

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the instrument as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportable forward-looking information.

The following indicators are considered while assessing credit risk:

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- actual or expected significant changes in the operating results of the debtor;
- significant increase in credit risk on other financial instruments of the same debtor; and
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees, if applicable.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, in case of trade debts, the Group considers that default has occurred when the debt is more than 365 days past due, unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit - impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;

- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

4.17 Financial liabilities

Classification, initial recognition and subsequent measurement

Financial liabilities are classified in the following categories:

- fair value through profit or loss; and
- other financial liabilities.

The Group determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in case of other financial liabilities also include directly attributable transaction costs. The subsequent measurement of financial liabilities depends on their classification, as follows:

a) Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Group has not designated any financial liability upon recognition as being at fair value through profit or loss.

b) Other financial liabilities

After initial recognition, other financial liabilities which are interest bearing subsequently measured at amortized cost, using the effective interest rate method. Gain and losses are recognized in profit or loss for the year, when the liabilities are derecognized as well as through effective interest rate amortisation process.

Derecognition of financial liabilities

The Group derecognises financial liabilities when and only when the Group's obligations are discharged, cancelled or they expire.

4.18 Revenue recognition

Revenue is recognised when control of the products has transferred, being when the products are delivered to the customer, and there is no unfulfilled obligation that could affect the customer's acceptance of the product. Revenue is recognised as follows:

a) crude oil, upon delivery to customer;
b) natural gas, upon delivery to the customer; and
c) Liquefied Petroleum Gas (LPG), upon delivery to distributors at LPG plant facility

Revenue is measured at the fair value of the consideration to which the Group expects to be entitled in exchange for transferring goods/services. Prices of crude oil and gas are calculated in accordance with Petroleum Concession Agreements / Petroleum Policy / or as notified by the Government Authorities. Effect of adjustment, if any, arising from revision in sale price is reflected as and when the prices are finalized with the customers and/or approved by the Government.

Billings are generally raised in the following month which are payable within 30 to 45 days in accordance with the contractual arrangement with customers.

4.19 Other income

Income on investments at amortised costs and bank deposits is recognized on time proportion basis using the effective yield method.

Dividend income is recognized when the right to receive dividend is established.

4.20 Joint arrangements

Investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual right and obligations of the parties to the arrangement. The Group has assessed the nature of its joint arrangements and determined them to be joint operations. The Group has recognized its share of assets, liabilities, income and expenditure jointly held or incurred under the joint operations on the basis of latest available audited accounts of the joint operations and where applicable, the cost statements received from operators of the joint arrangements for the intervening period up to the statement of financial position date.

4.21 Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand, demand deposits and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, and finances under mark up arrangements.

4.22 Foreign currency transactions and translation

Transactions in foreign currencies are recorded at the rates of exchange ruling on the date of transaction. All monetary assets and liabilities in foreign currencies are translated into rupees at the rates of exchange ruling on the date of the statement of financial position. Exchange differences are dealt with through the statement of profit or loss.

5. SUMMARY OF OTHER ACCOUNTING POLICIES

Other than material accounting policies applied in the preparation of these financial statements are set out below for ease of user's understanding of these financial statements. These polices have been applied consistently for all periods presented, unless otherwise stated.

5.1 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions. The management has determined that the Group has a single reportable segment as the Board of Directors views the Group's operations as one reportable segment.

5.2 Employee compensated absences

The Group provides for compensated absences for all eligible employees in accordance with the rules of the Group.

5.3 Stock in trade

Stocks are valued at the lower of average annual cost (including appropriate production overheads) and net realizable value. Net realizable value is determined on the basis of estimated selling price of the product in the ordinary course of business less costs necessary to be incurred for its sale.

5.4 Other intangible assets

These are carried at cost less accumulated amortization and accumulated impairment losses, if any. Amortization is calculated using the straight line method over the period of useful life of the asset at the rates specified in note 18. Costs associated with maintaining intangibles are recognized as expense as and when incurred. Amortization on additions is charged from the month in which an intangible asset is acquired or capitalized, while no amortization is charged for the month in which the intangible asset is disposed off.

5.5 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if the Group has a legally enforceable right to setoff the recognized amounts and the Group intends to settle on a net basis, or realize the asset and settle the liability simultaneously.

5.6 Dividend distribution

Dividend distribution to the shareholders is accounted for in the period in which dividend is declared.

5.7 Leases

5.7.1 Right of use asset

The Group assesses whether a contract is or contains a lease at inception of the contract. If the Group assesses that a contract contains a lease and meets requirements of IFRS 16, the Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

5.7.2 Lease liability

If applicable, the lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments in the measurement of the lease liability comprise the following:

a. fixed payments, including in-substance fixed payments;

b. variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

c. amounts expected to be payable under a residual value guarantee; and

d. the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Variable lease payments are recongnised in profit or loss in the period in which the condition that triggers those payments occurs.

The Group has opted not to recognize right of use asssets for short-term leases i.e. leases with a term of twelve(12) months or less. The payments associated with such leases are recognized in profit or loss when incurred.

5.7.3 During the year Rs 290,150 thousand (2024: Rs 568,925 thousand) have been capitalised in Development & Decommissioning costs and Exploration & Evaluation assets in respect of short-term leases.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with approved accounting standards requires the use of certain accounting estimates. It also requires management to exercise judgement in the process of applying the Group's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience, including expectation of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Group's financial statements or where judgment was exercised in application of accounting policies are as follows:

i) Estimated crude oil/gas reserves used for amortization of development and decommissioning costs - note 4.10 and 16
ii) Estimated useful life of property, plant and equipment - note 4.9 and 15.1
iii) Estimated costs, discount and inflation rate used for provision for decommissioning costs - note 4.5 and 12.1
iv) Estimate of recoverable amount of investment in associates - note 4.1 and 19
v) Assessment of significant influence in associates- note 19.1
vi) Estimated value of staff retirement benefits obligations - note 4.6 and 41
vii) Provision for taxation - note 4.2 and 37
viii) Price adjustment related to crude oil sales - note 4.18 and 28
ix) Impairment of financial assets - note 4.16

		2025	2024
		Rupees ('000)	
7.	**SHARE CAPITAL**		
	Authorised capital		
	500,000,000 (2024: 500,000,000) ordinary shares of Rs 10 each	5,000,000	5,000,000
	Issued, subscribed and paid up capital		
	Shares issued for cash		
	20,200,000 (2024: 20,200,000) ordinary shares	202,000	202,000
	Shares issued as fully paid bonus shares		
	263,655,104 (2024: 263,655,104) ordinary shares	2,636,551	2,636,551
	283,855,104 (2024: 283,855,104) ordinary shares of Rs 10 each	2,838,551	2,838,551

7.1 The Company is a subsidiary of The Attock Oil Company Limited which held 149,794,518 (2024: 149,794,518) ordinary shares at the year end.

		2025	2024
		Rupees ('000)	
8.	**CAPITAL RESERVE**		
	Bonus shares issued by subsidiary/associates	88,857	88,857
	Special reserve - note 8.1	52,603	51,084
	Utilised special reserve - note 8.2	1,941,044	1,941,044
		2,082,504	2,080,985

8.1 This includes the Group's share of post-acquisition profit set aside as a special reserve by associates on account of expansion and modernisation of refineries or to offset against any future loss of Rs 50,796 thousand (2024: Rs 50,796 thousand), as a result of the directive of the Government to divert net profit after tax above 50 percent of paid-up capital and overhaul and maintenance reserve of Rs 1,807 thousand (2024: Rs 288 thousand) retained by Attock Gen Limited (an associate of Attock Petroleum Limited) to pay for major maintenance expenses in terms of Power Purchase Agreement. Special reserves are not available for distribution.

8.2 This represents the Group's share of amounts utilised by associate out of the Special Reserve for upgradation and expansion of the refineries.

		2025	2024
		Rupees ('000)	
9.	**REVENUE RESERVES**		
	Insurance reserve - note 9.1	200,000	200,000
	General reserve	7,077,325	7,077,325
	Unappropriated profit	70,516,649	74,536,751
		77,793,974	81,814,076

9.1 The Group has set aside an insurance reserve for self insurance of assets which have not been insured and for deductibles against insurance claims.

		2025	2024
		Rupees ('000)	
10.	**LONG TERM DEPOSITS**		
	Security deposits from distributors against equipment	1,066,222	1,028,029
	Security deposits from distributors against distributorship and others	116,895	116,305
		1,183,117	1,144,334

10.1 Amount received as security deposit is utilized/utilizable by the Group in accordance with the related agreements with customers.

		2025	2024
		Rupees ('000)	
11.	**DEFERRED TAX LIABILITY**		
	Deferred tax liability represents:		
	Temporary differences between accounting and tax base of non current assets	8,479,476	10,791,498
	Provision for stores and spares	(356,860)	(316,967)
	Provision for doubtful receivable	(121)	(121)
	Deferred tax on remeasurement (loss) on staff retirement benefit plans	(60,372)	(77,584)
		8,062,123	10,396,826
12.	**PROVISIONS**		
	Provision for decommissioning costs - note 12.1	26,419,644	26,654,198
	Provision for staff compensated absences	2,233	2,506
	Provision for un-funded gratuity plan - CAPGAS	13,630	11,593
	Renewal fee	-	9,803
		26,435,507	26,678,100
12.1	**Provision for decommissioning costs**		
	Balance brought forward	26,654,198	26,090,656
	Revision due to change in estimates - note 12.1.1	(5,322,865)	(3,053,930)
	Provision made during the year	324,702	278,230
	Unwinding of discount - note 34	4,282,707	4,056,149
	Exchange loss / (gain) - note 34	480,902	(716,907)
		26,419,644	26,654,198
12.1.1	**Revision due to change in estimates**		
	Credited to related asset - note 16	(1,212,939)	(334,214)
	Revision in excess of related asset credited to statement of profit or loss - note 29.1	(4,109,926)	(2,719,716)
		(5,322,865)	(3,053,930)

		2025	2024
		Rupees ('000)	
13.	**TRADE AND OTHER PAYABLES**		
	Creditors	435,290	486,197
	Due to related parties		
	Attock Hospital (Private) Limited	4,800	3,419
	Attock Petroleum Limited	22,315	62,691
	Attock Refinery Limited	17,134	22,392
	National Refinery limited	-	626
	Attock Sahara Foundation	25	24
	General Staff Provident Fund	213	265
	Workers' Profit Participation Fund - note 13.1	1,591,759	2,800,599
	Due to joint operating partners		
	The Attock Oil Company Limited	19,535	28,017
	Others	2,381,216	3,200,564
	Accrued liabilities	4,974,566	5,675,132
	Contract Liabilities - Advances from customers	305,040	336,518
	Royalty payable to Government of Pakistan	726,293	908,998
	Excise duty payable	27,172	28,483
	Petroleum levy payable	764	27,251
	Workers' Welfare Fund payable	1,325,755	1,407,212
	Liability for staff compensated absences	23,715	19,332
	Current portion of deferred liabilites - renewal fee	13,035	22,798
	Other liabilities - note 13.2	37,582,813	31,162,985
		49,451,440	46,193,503
13.1	**Workers' Profit Participation Fund**		
	Payable at beginning of the year	2,800,599	1,825,792
	Amount allocated during the year	1,591,760	2,800,599
	Amount paid to the Fund's trustees	(2,800,600)	(1,825,792)
	Payable at end of the year	1,591,759	2,800,599

13.2 This represents payment received from a customer on account of additional revenue and related sales tax due to enhanced gas price incentive as explained in note 28.1.

14. CONTINGENCIES AND COMMITMENTS

14.1 Contingencies

14.1.1 POL

There were no material contingencies which warrant disclosure as at June 30, 2025 (2024: Rs nil).

14.1.2 CAPGAS

In 2018, the Islamabad High Court held that the use of cylinders for the supply of LPG by the Company did not attract the levy and charge of sales tax under Sales Tax Act, 1990 and consequently the Company was not entitled to claim and adjust input tax amounting to Rs 5,644 thousand. The Company has filed an appeal with the Supreme Court of Pakistan which is pending adjudication. The management and legal advisor of the Company are confident that the matter will be decided in favour of the Company. Accordingly, no provision has been made in the financial statements of CAPGAS.

14.2 Group's share in contingencies of associates

		2025	2024
		Rupees ('000)	
a)	Claims not acknowledged as debt including claims in respect of delayed payment charges by crude oil suppliers and freight claims	1,395,000	1,340,000
b)	Claims raised on certain Oil Marketing Companies (OMCs) in respect of delayed payment charges not acknowledged as debt by the OMCs	1,267,500	1,267,500
c)	Corporate guarantees and indemnity bonds issued by associates	1,024,321	1,021,822
d)	Guarantees issued by bank on behalf of associates	512,516	417,804
e)	Other contingencies based on financial statements of associates	127,793	135,556

f) An associate has filed an Intra Court Appeal before Division Bench of Lahore High Court in respect of report of Inquiry Commission constituted to probe shortage of Petroleum Products in the Country. The Inquiry Commission held OGRA and OMCs responsible for Petroleum Products shortage crises in the month of June, 2020. The associate is confident that it will be able to defend its stance effectively in the Lahore High Court.

		2025	2024
14.3	Capital expenditure commitments outstanding	Rupees ('000)	
	POL		
	Share in joint operations	23,398,725	16,498,572
	Own fields	-	118,738
	Letter of credit issued by banks on behalf of POL	537,928	283,632
	NRL		
	Commitments outstanding for capital expenditure	217,795	360,660
	APL		
	Commitments outstanding for capital expenditure/ import of petroleum products against letter of credit facility	1,710,984	956,018
15.	**PROPERTY, PLANT AND EQUIPMENT**		
	Operating assets - note 15.1	5,013,422	4,802,805
	Capital work in progress - note 15.5	2,866,845	1,084,388
		7,880,267	5,887,193

15.1 Operating assets

Operating assets	Freehold land	Buildings	Pipelines and pumps	Plant and machinery: Field plants	Plant and machinery: Rigs	Gas cylinders	Motor vehicles	Chattels	Computer and software development	Total
	Rupees ('000)									
As at July 1, 2023										
Cost	30,248	579,441	2,653,952	18,216,883	823,899	998,516	776,206	211,554	630,009	24,920,708
Accumulated depreciation	-	(341,443)	(2,088,709)	(14,088,969)	(690,831)	(900,491)	(607,810)	(168,389)	(567,484)	(19,454,126)
Net book value	30,248	237,998	565,243	4,127,914	133,068	98,025	168,396	43,165	62,525	5,466,582
Year ended June 30, 2024										
Opening net book value	30,248	237,998	565,243	4,127,914	133,068	98,025	168,396	43,165	62,525	5,466,582
Additions / (adjustment)	(1,697)	24,882	32,703	478,812	-	20,653	123,888	25,344	41,880	746,465
Disposals/deletions										
Cost	-	(245)	(2,225)	(13,037)	-	(24,122)	(27,856)	(603)	(4,311)	(72,399)
Accumulated depreciation	-	245	2,225	12,504	-	24,112	27,856	594	4,311	71,847
	-	-	-	(533)	-	-	-	(9)	-	(552)
Depreciation charge	-	(22,348)	(151,292)	(1,046,491)	(23,090)	(44,754)	(66,127)	(12,120)	(43,468)	(1,409,690)
Closing net book value	28,551	240,532	446,654	3,559,702	109,978	73,924	226,157	56,380	60,937	4,802,805
As at June 30, 2024										
Cost	28,551	604,078	2,684,430	18,682,658	823,899	995,047	872,238	236,295	667,578	25,594,774
Accumulated depreciation	-	(363,546)	(2,237,776)	(15,122,956)	(713,921)	(921,133)	(646,081)	(179,915)	(606,641)	(20,791,969)
Net book value	28,551	240,532	446,654	3,559,702	109,978	73,914	226,157	56,380	60,937	4,802,805
Year ended June 30, 2025										
Opening net book value	28,551	240,532	446,654	3,559,702	109,978	73,914	226,157	56,380	60,937	4,802,805
Additions	-	35,462	55,992	972,547	-	57,327	261,103	25,452	34,831	1,442,714
Disposals/deletions										
Cost	-	-	(4,171)	(22,051)	-	(13,819)	(29,151)	(27,621)	(40,637)	(137,450)
Accumulated depreciation	-	-	4,121	21,302	-	13,815	29,151	27,587	40,637	136,613
	-	-	(50)	(749)	-	(4)	-	(34)	-	(837)
Depreciation charge	-	(23,020)	(134,493)	(866,284)	(25,401)	(33,847)	(101,688)	(13,048)	(33,479)	(1,231,260)
Closing net book value	28,551	252,974	368,103	3,665,216	84,577	97,390	385,572	68,750	62,289	5,013,422
As at June 30, 2025										
Cost	28,551	639,540	2,736,251	19,633,154	823,899	1,038,555	1,104,190	234,126	661,772	26,900,038
Accumulated depreciation	-	(386,566)	(2,368,148)	(15,967,938)	(739,322)	(941,165)	(718,618)	(165,376)	(599,483)	(21,886,616)
Net book value	28,551	252,974	368,103	3,665,216	84,577	97,390	385,572	68,750	62,289	5,013,422
Annual rate of Depreciation (%)	-	5	10	10	10	10	20	12.5-20	25	

15.2 Cost and accumulated depreciation include:

	Cost		Accumulated depreciation	
	2025	2024	2025	2024
	Rupees ('000)		Rupees ('000)	
Share in joint operations operated by the Group	1,647,247	1,589,364	1,441,530	1,420,912
Assets not in possession of the Group				
Share in joint operations operated by following				
MOL Pakistan Oil and Gas Company B.V.	12,813,206	12,732,667	11,056,750	10,684,181
Orient Petroleum Inc.	76,663	76,754	68,845	67,057
Oil and Gas Development Company Limited	77,353	77,353	72,233	67,507
Pakistan Petroleum Limited	2,449,282	2,378,833	1,997,055	1,807,830
	15,416,504	15,265,607	13,194,883	12,626,575
*Gas cylinders - in possession of distributors	947,721	911,416	876,924	859,697
	18,011,472	17,766,387	15,513,337	14,907,184

*Due to large number of distributors it is impracticable to disclose the name of each person having possession of these assets, as required by 4th Schedule to the Companies Act, 2017.

	2025	2024
	Rupees ('000)	
15.3 The depreciation charge has been allocated as follows:		
Operating costs	1,230,436	1,408,913
Administrative expenses	824	777
	1,231,260	1,409,690

15.4 Particulars of Group's immovable property including location and area of land are as follows:

District	Location	Total Area (In acres)
POL		
Attock	Khaur	297.59
Attock	Dhulian	746.17
Attock	Meyal	194.44
Chakwal	Balkassar	2.14
Rawalpindi	Rawalpindi	35.76
Rawalpindi	Rawalpindi - (Khaur- Rawalpindi pipe line)	63.35
CAPGAS		
Rawalpindi	Rawalpindi - Adhi	4.77

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended June 30, 2025

15.5 Capital work in progress

	Buildings	Plant and machinery / Pipelines and pumps	Computers and software development	Total
		Rupees ('000)		
Balance as at July 1, 2023	1,453	483,906	157	485,516
Additions during the year	4,329	620,535	14,251	639,115
Transfers during the year	(5,782)	(20,596)	(13,865)	(40,243)
Balance as at June 30, 2024	-	1,083,845	543	1,084,388
Balance as at July 1, 2024	-	1,083,845	543	1,084,388
Additions during the year	30,639	1,845,830	4,127	1,880,596
Transfers during the year	(17,651)	(75,818)	(4,670)	(98,139)
Balance as at June 30, 2025	12,988	2,853,857	-	2,866,845

		2025	2024
		Rupees ('000)	
15.6 Break up of capital work in progress at June 30 is as follows:			
POL			
Own fields		39,760	104,658
POLGAS		20,392	1,452
Share in joint operations operated by the Company			
Ikhlas Joint Operation		-	12,057
Share in Joint Ventures operated by others			
MOL Pakistan Oil and Gas Company B.V.	- TAL Block	1,544,217	47,201
	- Margala Block	269	269
Oil and Gas Development Company Limited	- Jhal Magsi D&P Lease	1,262,207	907,001
CAPGAS		-	11,750
		2,866,845	1,084,388

16. DEVELOPMENT AND DECOMMISSIONING COSTS

	Development Cost	Decommissioning Cost	Total
		Rupees ('000)	
As at July 1, 2023			
Cost	49,416,345	2,967,874	52,384,219
Accumulated amortization	(41,857,163)	(2,701,607)	(44,558,770)
Net book value	7,559,182	266,267	7,825,449
Year ended June 30, 2024			
Opening net book value	7,559,182	266,267	7,825,449
Additions	4,481,923	278,230	4,760,153
Revision due to change in estimates - note 12.1.1	(1,584,839)	1,250,625	(334,214)
Amortization for the year - note 29.1	(2,387,666)	(727,808)	(3,115,474)
Closing net book value	8,068,600	1,067,314	9,135,914
As at July 1, 2024			
Cost	52,313,429	4,496,729	56,810,158
Accumulated amortization	(44,244,829)	(3,429,415)	(47,674,244)
Net book value	8,068,600	1,067,314	9,135,914
Year ended June 30, 2025			
Opening net book value	8,068,600	1,067,314	9,135,914
Additions	2,287,978	324,702	2,612,680
Wells cost transferred from exploration and evaluation assets - note 17	1,387,196	-	1,387,196
Revision due to change in estimates - note 12.1.1	(471,334)	(741,605)	(1,212,939)
Amortization for the year - note 29.1	(2,059,241)	(145,628)	(2,204,869)
Closing net book value	9,213,199	504,783	9,717,982
As at June 30, 2025			
Cost	55,517,269	4,079,826	59,597,095
Accumulated amortization	(46,304,070)	(3,575,043)	(49,879,113)
Net book value	9,213,199	504,783	9,717,982

16.1 Net book value at year end represents:

	2025	2024
	Rupees ('000)	
Wholly owned fields	-	137,463
Joint operations	9,717,982	8,998,451
	9,717,982	9,135,914

17. EXPLORATION AND EVALUATION ASSETS

	2025	2024
Balance brought forward	8,613,099	1,760,799
Additions during the year	601,502	6,872,362
	9,214,601	8,633,161
Wells cost transferred to development cost - note 16	(1,387,196)	-
Dry and abandoned wells and irrecoverable cost charged to the profit or loss - note 30	(7,684,514)	(20,062)
	142,891	8,613,099

17.1 Break up of exploration and evaluation assets at June 30 is as follows:

		2025	2024
Own fields	- Balkassar	-	7,489,708
Share in joint operations operated by others			
Oil and Gas Development Company Limited	- Gurgalot	84,512	22,243
MOL Pakistan Oil and Gas Company B.V.	- Razgir	-	1,101,148
	- Bilitang	58,379	-
		142,891	8,613,099

18. OTHER INTANGIBLE ASSETS

	2025	2024
Written down value	103,631	146,785
Less: Amortization for the year	43,154	43,154
	60,477	103,631
Useful lives (years)	5	5

18.1 Intangible assets represent amounts paid / present value of amount payable to LPG producing companies against renewal fees of LPG supplies of 5 M.Tons/day. Amount payable have been discounted at one year KIBOR rate.

		2025	2024
		Rupees ('000)	
19.	**LONG TERM INVESTMENTS IN ASSOCIATES - EQUITY BASIS**		
	Beginning of the year	14,275,227	15,868,873
	Share of (loss) of associates	(2,971,063)	(2,964,395)
	Share of other comprehensive (loss) / income of associates	(39,759)	102,504
	Reversal of impairment against investment in National Refinery Limited	2,139,374	1,486,517
	Dividend received during the year	(261,927)	(218,272)
		13,141,852	14,275,227
19.1	**The Group's interest in associates are as follows:**		
	Quoted		
	National Refinery Limited (NRL) - note 19.3 19,991,640 (2024: 19,991,640) fully paid ordinary shares including 3,331,940 (2024: 3,331,940) bonus shares of Rs 10 each Quoted market value as at June 30, 2025: Rs 4,865,166 thousand (2024: Rs 5,307,381 thousand)	7,416,946	9,036,221
	Attock Petroleum Limited (APL) - note 19.3 8,730,892 (2024: 8,730,892) fully paid ordinary shares including 5,362,492 (2024: 5,362,492) bonus shares of Rs 10 each Quoted market value as at June 30, 2025: Rs 4,187,510 thousand (2024: Rs 3,372,220 thousand)	5,637,964	5,168,432
	Unquoted		
	Attock Information Technology Services (Pvt) Limited (AITSL) - note 19.3 450,000 (2024: 450,000) fully paid ordinary shares of Rs 10 each	86,942	70,574
		13,141,852	14,275,227

All associates are incorporated in Pakistan. All associates have share capital consisting solely of ordinary shares, which are held directly by the Group. Although the Group has less than 20 percent shareholding in APL and AITSL, these have been treated as associates since the Group has representation on their Board of Directors.

19.2 No investment was made in subsidiary and associates during the year.

19.3 The tables below provide summarised financial information for associates. The information disclosed reflects the amounts presented in the audited financial statements of the relevant associates, for the year ended June 30, 2025 (2024: June 30, 2024) and not the reporting entity's share of those amounts. The amounts have been amended to reflect adjustments made by the reporting entity when using the equity method for differences in accounting policies.

	National Refinery Limited		Attock Petroleum Limited		Attock Information Technology Services (Pvt) Limited	
	2025	2024	2025	2024	2025	2024
	Rupees ('000)		Rupees ('000)		Rupees ('000)	
Summarised financial position						
Current assets	64,954,339	67,858,679	95,177,778	79,677,835	790,782	657,111
Non- current assets	38,406,863	35,313,660	27,124,931	25,601,281	136,019	97,113
Current liabilities	87,060,369	83,264,156	48,228,014	38,844,406	44,788	40,976
Non- current liabilities	12,118,871	691,628	11,445,825	10,496,714	12,595	7,511
Net assets	4,181,962	19,216,555	62,628,870	55,937,996	869,418	705,737
Reconciliation to carrying amounts:						
Net assets as at July 1	19,216,959	34,599,083	55,937,996	45,219,905	705,737	573,481
(Loss) / profit for the year	(14,866,922)	(15,790,215)	10,392,588	13,821,630	163,681	132,256
Other comprehensive income / (loss)	(167,671)	408,091	30,766	6,861	-	-
Dividends paid	-	-	(3,732,480)	(3,110,400)	-	-
Net assets as at June 30	4,182,366	19,216,959	62,628,870	55,937,996	869,418	705,737
Group's percentage shareholding in the associate	25%	25%	7.0175%	7.0175%	10%	10%
Group's share in net assets	1,045,591	4,804,240	4,394,981	3,925,449	86,942	70,574
Excess of purchase consideration over carrying amount at the date of acquisition	6,371,355	6,371,355	1,242,982	1,242,982	-	-
Proportionate share in carrying value of net assets before impairment	7,416,946	11,175,595	5,637,964	5,168,432	86,942	70,574
Impairment	-	(2,139,374)	-	-	-	-
Carrying amount of investment	7,416,946	9,036,221	5,637,964	5,168,432	86,942	70,574
Summarised statements of comprehensive income						
Net revenue	307,662,853	308,841,828	474,097,307	526,316,756	292,379	208,036
(Loss) / profit for the year	(14,866,922)	(15,790,215)	10,392,588	13,821,630	163,681	132,256
Other comprehensive income / (loss)	(167,671)	408,091	30,766	6,861	-	-
Total comprehensive (loss) / income	(15,034,593)	(15,382,124)	10,423,354	13,828,491	163,681	132,256
Dividend received from associates	-	-	261,927	218,272	-	-

19.4 The carrying value of investment in National Refinery Limited at June 30, 2025 is net of impairment loss of Rs nil (2024: Rs 2,139,374 thousand . The Group has assessed the recoverable amount of the investment in National Refinery Limited based on higher of Value In Use (VIU) and fair value (level 1 in the fair value hierarchy - quoted market price as at June 30, 2025). VIU is based on a valuation analysis carried out by an external investment advisor engaged by the Group. Based on a valuation analysis, the recoverable amount of investment in National Refinery Limited exceeds its carrying amount as at June 30, 2025. VIU has been assessed on discounted cash flow based valuation methodology which assumes gross profit margin of 5.37% (2024: 5.29%), a terminal growth rate of 4.0% (2024: 4.0%) and weighted average cost of capital of 13.08% (2024: 15.25%).

19.5 Based on a valuation analysis carried out by the management, the recoverable amount of investment in Attock Petroleum Limited exceeds its carrying amount. The recoverable amount has been estimated based on a value in use calculation. These calculations have been made on discounted cash flow based valuation methodology which assumes an average gross profit margin of 3.52% (2024: 3.96%), a terminal growth rate of 4.0% (2024: 4.0%) and a weighted average cost of capital of 16.35% (2024: 21.48%).

		2025	2024
		Rupees ('000)	
20.	**LONG TERM LOANS AND ADVANCES - Considered good**		
	Long term loans and advances to employees	69,942	69,717
	Less: Amount due within twelve months, shown under current loans and advances - note 24	3,298	30,195
		66,644	39,522

20.1 Loans and advances to employees are for general purpose and for house rent advance which are recoverable in up to 60 and 36 equal monthly installments respectively and are secured by an amount due to the employee against provident fund. These loans and advances are interest free. These do not include any amount receivable from the Chief Executive and Directors. These loans have not been discounted, as the impact is considered insignificant.

		2025	2024
		Rupees ('000)	
21.	**STORES AND SPARES**		
	Stores and spares - note 21.1 , 21.2 and 21.3	10,271,069	8,094,267
	Less: Provision for slow moving items - note 21.4	915,025	812,736
		9,356,044	7,281,531
21.1	**Stores and spares include:**		
	Share in joint operations operated by the Group	1,137,167	707,423
	Share in joint operations operated by others (assets not in possession of the Group)	3,856,457	2,696,189
		4,993,624	3,403,612

21.2 Stores and spares include stores and spares in transit of Rs 781,306 thousand (2024: Rs 748,586 thousand).

21.3 Stores and spares include items which may result in fixed capital expenditure but are not yet distinguishable.

		2025	2024
		Rupees ('000)	
21.4	**Provision for slow moving items**		
	Balance brought forward	812,736	761,922
	Provision for the year - charged to profit or loss	102,289	50,814
		915,025	812,736
22.	**STOCK IN TRADE**		
	Crude oil and other products - note 22.1	568,540	596,178

22.1 These include Rs 163,398 thousand (2024: Rs 221,767 thousand) being the Group's share in non-operated joint operations.

		2025	2024
		Rupees ('000)	
23.	**TRADE DEBTS - Considered good**		
	Due from related parties - note 23.1	4,394,485	5,364,659
	Others	16,158,205	14,236,675
		20,552,690	19,601,334
23.1	**Due from related parties**		
	Associates		
	Attock Refinery Limited	4,335,046	5,337,958
	National Refinery Limited	280	280
	Attock Petroleum Limited	59,159	26,421
		4,394,485	5,364,659

Ageing analysis of trade debts receivable from related parties is given in note 40.3.1 to the financial statements.

The maximum aggregate amount receivable from related parties at the end of any month during the year was Rs 5,642,716 thousand (2024: Rs 7,314,770 thousand).

	2025	2024
	Rupees ('000)	
24. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES		
Loans and advances - considered good		
Employees - note 20	3,298	30,195
Suppliers	445,369	297,990
	448,667	328,185
Trade deposits and short term prepayments		
Deposits	69,598	62,098
Short-term prepayments	231,591	204,266
	301,189	266,364
Interest income accrued	690,885	885,985
Other receivables		
Joint operating partners	424,084	171,372
Due from related parties		
Parent company		
The Attock Oil Company Limited	557,974	147,234
Associate		
National Refinery Limited	45,290	-
Gratuity Fund - note 41	651,407	520,360
Staff Provident Fund	2,660	4,878
Management staff pension Fund - note 41	86,129	12,766
Sales tax refundable	6,603,632	6,085,772
Other (net of loss allowance of Rs 310 thousand (2024: Rs 310 thousand))	30,838	88,269
	8,402,014	7,030,651
	9,842,755	8,511,185

24.1 The maximum aggregate amount due from related parties at the end of any month during the year was Rs 1,343,464 thousand (2024: Rs 796,642 thousand) respectively.

		2025	2024
		Rupees ('000)	
24.2	The ageing analysis of receivable from related parties is as follows:		
	Upto 3 months	1,343,467	691,417
	3 to 6 months	-	-
	More than 6 months	-	-
		1,343,467	691,417
25.	**OTHER FINANCIAL ASSETS**		
	Investments in mutual funds classified as fair value through profit or loss - note 25.1	38,808,801	37,832,533

25.1 Investments in mutual funds classified as fair value through profit or loss at June 30 include the following:

	2025		2024	
	Cost	Fair value	Cost	Fair value
	Rupees ('000)		Rupees ('000)	
<u>**Quoted securities:**</u>				
Money Market Funds	1,267,989	1,274,349	237,350	241,600
Income Funds	37,205,634	37,270,518	37,312,374	37,351,285
Shariah Compliant Money Market Fund	264,781	263,934	239,648	239,648
	38,738,404	38,808,801	37,789,372	37,832,533

25.2 The fair value of securities is based on quoted market prices at the statement of financial position date. The quoted market price used is the current bid price.

26. SHORT TERM INVESTMENTS

This represents Treasury Bills carried at amortised cost with maturity of less than three months at yield ranging from 11.21% to 19.99% (2024: 19.98% to 22.84%) per annum.

		2025	2024
		Rupees ('000)	
27.	**CASH AND BANK BALANCES**		
	Bank balance on		
	Short term deposits	66,957,945	59,222,281
	Interest/mark-up bearing saving accounts	3,601,844	9,673,025
	Current accounts	99,381	57,006
		70,659,170	68,952,312
	Cash in hand	3,394	6,949
		70,662,564	68,959,261

Balance with banks include foreign currency balances of US $ 239,884 thousand (2024: US $ 225,886 thousand). The balances in saving accounts and short term deposits earned interest / mark-up ranging from 3.75% to 19.5% (2024: 4% to 23%).

		2025	2024
		Rupees ('000)	
28.	**NET SALES**		
	Crude oil	29,339,740	35,822,218
	Gas - note 28.1	19,631,717	20,834,507
	Less: Shrinkages/own use	3,393,375	3,217,783
		16,238,342	17,616,724
	POLGAS/CAPGAS - Refill of cylinders	12,432,389	12,714,686
	Solvent oil	515,505	545,368
	Sulphur	28,920	42,476
		58,554,896	66,741,472

28.1 On August 28, 2015, the Company signed the Supplemental Agreement with the Government of Pakistan (the Government) for conversion of TAL Block Petroleum Concession Agreement (PCA) signed under the 1997 Petroleum Policy to Petroleum (Exploration & Production) Policy 2012 (Petroleum Policy 2012). Price regimes prevailing in Petroleum Policy 2007, Petroleum Policy 2009 and Petroleum Policy 2012 shall be applicable correlated with the spud date of wells in the respective policies starting from November 27, 2007 and for future exploratory efforts under the above mentioned block. The conversion package included Windfall levy on Natural gas only. Draft statements specifying sums aggregating US $ 34,213 thousand (Rs 3,393,389 thousand) till June 30, 2015 due to the Company in respect of Mamikhel, Maramzi & Makori East discoveries in TAL block were submitted to the Government on December 8, 2015. On October 9, 2017 Oil and Gas Regulatory Authority (OGRA) issued gas price notifications of the subject arrears.

On December 27, 2017, the Ministry of Energy (Petroleum Division) notified certain amendments in Petroleum Policy 2012 which also included addition of the following explanation of conversion package:

“the conversion package shall include (i) price of Natural Gas for New Exploration Efforts (ii) windfall levy on Natural Gas (iii) EWT gas production, pricing and obligations (iv) Windfall levy on Oil & Condensate, only for PCAs converting from 1994 and 1997 Petroleum Policies and (v) Financial obligations relating to production bonus, social welfare and training”.

Under the said Notification, the Supplemental Agreements already executed for conversion from Petroleum policies of 1994 & 1997 shall be amended within 90 days, failing which the working interest owners will not remain eligible for gas price incentive. On January 3, 2018, Directorate General Petroleum Concessions (DGPC) required all exploration and production companies to submit supplemental agreements to incorporate the aforementioned amendments in Petroleum Concession Agreements (PCAs) signed under 1994 and 1997 policies, for execution within the stipulated time as specified above.

Based on legal advice, the Company is of the view that already executed Supplemental Agreement cannot be changed unilaterally, the Supplemental Agreement was signed under the Conversion Package where gas price was enhanced and Windfall Levy on Oil / Condensate (WLO) was not applicable, the impugned SRO by giving retrospective effect amounts to taking away the vested rights already accrued in favour of the Company. The Government has no authority to give any law or policy a retrospective effect. The Company filed Constitutional Petition challenging the imposition of WLO on February 19, 2018 against Federation of Pakistan through Ministry of Energy (Petroleum Division), Islamabad. The Honourable Islamabad High Court after hearing the petitioner on February 20, 2018, directed the parties to maintain the status quo in this respect. During the course of proceedings, Federal Board of Revenue has also been made party to this case. The case in Honourable Islamabad High Court is adjourned and next date of case is yet to be announced.

On prudent basis additional revenue (net of sales tax) on account of enhanced gas price incentive due to conversion from Petroleum Policy 1997 to Petroleum Policy 2012 since inception to June 30, 2025 amounting to Rs 34,659,467 thousand will be accounted for upon resolution of this matter (including Rs 30,862,001 thousand related to period since inception to June 30, 2024). Additional revenue on account of enhanced gas price incentive of Rs 31,748,271 thousand and sales tax of Rs 5,818,920 thousand received from customer on the basis of notified prices has been shown as "Other liabilities" under "trade and other payables". Sales tax of Rs 5,818,920 thousand (June 30, 2024: Rs 5,172,829 thousand) received from customer on the basis of notified prices is declared in the monthly sales tax return as well as duly deposited with Federal Board of Revenue by the Company. The amount so deposited is shown within "sales tax refundable" in "advances, deposits, prepayments and other receivables".

		2025	2024
		Rupees ('000)	
29.	**OPERATING COSTS**		
	Operating cost - Own fields	2,220,311	1,695,932
	- Share in joint operations	6,120,635	5,531,482
	Well work over	356,720	602,297
	POLGAS/CAPGAS -Cost of gas/LPG, carriage etc.	3,740,708	3,800,651
	Head office and insurance charges	297,652	273,409
	Pumping and transportation cost	197,370	121,407
	Amortization of development and decommissioning cost - note 29.1	(1,905,057)	395,758
	Depreciation and amortization	1,273,590	1,452,067
		12,301,929	13,873,003
	Opening stock of crude oil and other products	596,178	583,030
	Closing stock of crude oil and other products	(568,540)	(596,178)
		12,329,567	13,859,855
29.1	**Amortization of development and decommissioning cost**		
	Amoritzation charge for the year - note 16	2,204,869	3,115,474
	Revision in estimates of provision for decommissioning costs in excess of related assets credited to profit or loss - note 12.1.1	(4,109,926)	(2,719,716)
		(1,905,057)	395,758
30	**EXPLORATION COSTS**		
	Geological and geophysical cost		
	Own fields	445	202
	Share in joint operations operated by the POL		
	- North Dhurnal	1,878,514	29,662
	- Ahmadal	596,936	-
	- Ikhlas	588,421	43,936
	- DG Khan	94,591	20,083
	- Multanai	59,021	10,700
	- Kirthar South	58,599	53,401
	- Saruna West	26,485	5,912
	- Pindori	7,941	-

		2025	2024
		Rupees ('000)	
Share in joint operations operated by others			
MOL Pakistan Oil and	- Margala Block	33,313	(4,246)
Gas Company B.V.	- TAL Block	31,504	3,424
	- Margala Block	183	102
Oil and Gas Development	- Gurgalot	17,980	30,618
Company Limited	- Chah Bali	7,939	13,370
	- Kotra	912	996
Pakistan Petroleum Limited	- Hisal	103,654	19,569
Mari Energies Limited (previously	- Taung	29,671	36,950
Mari Petroleum Company Limited)	- Nareli	(40,550)	1,321,688
		3,495,559	1,586,367
Dry and abandoned wells and irrecoverable cost charged to profit or loss - note 17			
Share in Joint operations operated by the POL			
	- Balkassar	7,684,514	-
	- Kirthar South	-	20,062
		7,684,514	20,062
		11,180,073	1,606,429

		2025	2024
		Rupees ('000)	
31.	**ADMINISTRATION EXPENSES**		
	Establishment charges	590,486	504,068
	Telephone and telex	1,422	1,456
	Medical expenses	21,980	18,554
	Printing, stationery and publications	9,066	9,987
	Insurance	13,610	8,614
	Travelling expenses	6,831	12,702
	Motor vehicle running expenses	41,817	26,430
	Rent, repairs and maintenance	154,721	152,544
	Auditor's remuneration - note 31.1	15,730	9,700
	Legal and professional charges	10,479	15,322
	Stock exchange and CDC fee	5,709	5,598
	Computer support and maintenance charges	64,955	55,923
	Depreciation and Amortisation	824	777
	Other expenses	16,976	13,299
		954,606	834,974
	Less: Amount allocated to field expenses	530,119	461,891
		424,487	373,083
31.1	**Auditor's remuneration**		
	Statutory audit - POL	3,215	2,923
	- CAPGAS	631	618
	Review of half yearly accounts, audit of consolidated accounts, staff funds, special certifications	3,869	3,120
	Tax services	6,620	1,856
	Out of pocket expenses	1,395	1,183
		15,730	9,700
32.	**FINANCE COSTS - NET**		
	Provision for decommissioning cost - note 12.1		
	- Unwinding of discount	4,282,707	4,056,149
	- Exchange loss / (gain)	480,902	(716,907)
	Banks' commission and charges	11,353	7,675
	Unwinding of renewal fee liability	3,232	7,296
		4,778,194	3,354,213

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended June 30, 2025

		2025	2024
		Rupees ('000)	
33.	**OTHER CHARGES**		
	Workers' Profit Participation Fund	1,591,760	2,800,599
	Workers' Welfare Fund	567,557	653,540
		2,159,317	3,454,139
34.	**OTHER INCOME - NET**		
	Income from financial assets - bank balances, short term deposits and treasury bills	5,562,126	13,616,947
	Exchange gain / (loss) on financial assets - net	1,227,773	(1,775,289)
	Dividend on investments classified as fair value through profit or loss- note 34.1	4,634,144	2,197,748
	Fair value gain on investments classified as fair value through profit or loss	217,553	40,243
	Security deposit adjusted against cylinders not returned by distributors	8,297	21,354
	Rental income	223,874	628,224
	Crude oil transportation income	467,622	472,979
	Gas processing fee	92,361	80,170
	Gain on sale of property, plant and equipment	52,539	49,578
	Gain on sale of stores and scrap	145,739	13,551
	Insurance claim received - 34.2	1,434,438	944,224
	LPG service charges	226,369	-
	Others	10,989	82,208
		14,303,824	16,371,937
34.1	**Dividend on Investments classified as fair value through profit or loss**		
	Money Market Funds	351,090	125,948
	Income Funds	4,249,543	2,028,606
	Shariah Compliant Money Market Fund	33,511	43,194
		4,634,144	2,197,748

34.2 This includes Rs 1,431,793 thousand (2024: Rs 944,224 thousand) of insurance claim received in respect of stores and spares written off in previous year due to fire incident at Gas Processing Facility (GPF) store at TAL Block.

35. SHARE OF PROFITS OF ASSOCIATES

Share of profits of associates is net of taxation and based on the audited financial statements of the associates for the year ended June 30, 2025.

36. FINAL TAXES

This represents final taxes paid under section 5 of Income Tax Ordinance, 2001 (ITO), representing levy in terms of requirements of IFRIC 21/IAS 37.

36.1 Reconciliation of current tax charge charged as per tax laws for the year, with current tax recognised in the statement of profit or loss, is as follows:

	2025	2024
	Rupees ('000)	
Current tax liability for the year as per applicable tax laws - note 36.2	14,342,814	9,368,915
Portion of current tax liability as per tax laws, representing income tax under IAS 12	(13,137,679)	(9,039,253)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37	(1,205,135)	(329,662)
	-	-

36.2 The aggregate of final tax and income tax, amounting to Rs 14,342,814 thousand (2024: Rs 9,368,915 thousand) represents tax liability of the Company calculated under the relevant provisions of the Income Tax Ordinance, 2001.

	2025	2024
	Rupees ('000)	
37. PROVISION FOR TAXATION		
Current		
- for the year	13,136,317	12,998,915
- for prior year - note 37.2	1,362	(3,959,662)
	13,137,679	9,039,253
Deferred - (credit) /charge	(2,350,073)	4,594,154
	10,787,606	13,633,407

		2025	2024
		Rupees ('000)	
37.1	**Reconciliation of tax charge for the year**		
	Accounting profit - before taxation	33,779,346	51,283,938
	Tax at applicable tax rate of 62.72% (2024: 62.54%)	21,186,406	32,072,975
	Tax effect of:		
	- Prior year	1,362	(3,959,662)
	- Depletion allowance, royalty payments and amounts not taxable or taxed at lower rates	(10,569,591)	(14,288,171)
	- Change in applicable rate in respect of deferred tax	-	388,929
	- Others	169,429	(580,664)
	Tax charge for the year	10,787,606	13,633,407

37.2 The Honorable Supreme Court of Pakistan through its decision dated November 29, 2023 and written order issued on January 8, 2024, dismissed civil petition filed by the tax department and decided the matter of depletion allowance in favor of the Company. Pursuant to the decision, for the purpose of calculation of depletion allowance in accordance with Rule 3 of Part 1 of the Fifth Schedule to the Income Tax Ordinance, the royalty amount is not to be deducted while calculating depletion allowance. Accordingly, the Company reversed the provision carried in this respect in the financial statements for the year ended June 30, 2024.

38. OPERATING SEGMENTS

The financial statements have been prepared on the basis of a single reportable segment. Revenue from external customers for products of the Group is disclosed in note 28.

Revenue from two major customers of the Group constitutes 71% of the total revenue during the year ended June 30, 2025 (June 30, 2024: 74%).

39. REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amounts charged in these financial statement in respect of remuneration, including benefits and perquisites to the chief executive, directors and executives of the Group are given below:

	Chief Executive		Executives	
	2025	2024	2025	2024
	Rupees ('000)		Rupees ('000)	
Managerial remuneration	20,161	18,786	268,783	195,745
Bonus	26,408	21,383	326,543	203,688
Housing, utility and conveyance	14,902	13,580	299,827	197,422
Group's contribution to pension, gratuity and provident funds	-	-	111,519	58,522
Leave passage	3,055	3,055	33,352	28,791
Other benefits	18,422	13,697	208,953	119,828
	82,948	70,501	1,248,977	803,996
No. of persons, including those who worked part of the year	1	1	112	77

In addition to remuneration, the Chief Executive and certain executives were provided with use of the Group's cars and residential telephone facilities. The Group also provides medical facilities to its staff.

The aggregate amount charged in these consolidated financial statements in respect of fee to 7 directors (2024: 7) was Rs 13,203 thousand (2024: Rs 13,585 thousand). This includes Rs 7,620 thousand (2024: Rs 7,637 thousand) paid to 4 (2024: 4) non-executives of the Company.

40. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

40.1 Financial assets and liabilities

	Amortised cost	Investments classified as fair value through profit or loss	Total
		Rupees ('000)	
June 30, 2025			
Financial assets			
Maturity up to one year			
Trade debts	20,552,690	-	20,552,690
Advances, deposits and other receivables	1,821,967	-	1,821,967
Other financial assets	-	38,808,801	38,808,801
Short term investments	141,910	-	141,910
Cash and bank balances	70,662,564	-	70,662,564
Maturity after one year			
Long term loans and advances	66,644	-	66,644
	93,245,775	38,808,801	132,054,576
Financial liabilities			
Maturity up to one year			
Trade and other payables	44,297,036	-	44,297,036
Unclaimed dividend	581,130	-	581,130
Maturity after one year			
Long term deposits	1,183,117	-	1,183,117
	46,061,283	-	46,061,283

	Amortised cost	Investments classified as fair value through profit or loss	Total
		Rupees ('000)	
June 30, 2024			
Financial assets			
Maturity up to one year			
Trade debts	19,601,334	-	19,601,334
Advances, deposits and other receivables	1,385,153	-	1,385,153
Other financial assets	-	37,832,533	37,832,533
Short term investments	151,493	-	151,493
Cash and bank balances	68,959,261	-	68,959,261
Maturity after one year			
Long term loans and advances	39,522	-	39,522
	90,136,763	37,832,533	127,969,296
Financial liabilities			
Maturity up to one year			
Trade and other payables	39,501,706	-	39,501,706
Unclaimed dividend	309,120	-	309,120
Maturity after one year			
Long term deposits	1,144,334	-	1,144,334
	40,955,160	-	40,955,160

40.2 Credit quality of financial assets

The credit quality of Group's financial assets have been assessed below by reference to external credit ratings of counter parties determined by The Pakistan Credit Rating Agency Limited (PACRA) and JCR - VIS Credit Rating Company Limited (JCR-VIS). The counterparties for which external credit ratings were not available have been assessed by reference to internal credit ratings determined based on their historical information for any defaults in meeting obligations.

		2025	2024
	Rating	Rupees ('000)	
Trade debts			
Counterparties with external credit rating	A1+	4,340,370	5,616,499
	A1	16,027,763	13,846,183
	A2	861	2,345
Counterparties without external credit rating		14,552	-
Existing customers with no default in the past		169,144	136,307
		20,552,690	19,601,334
Advances, deposits and other receivables			
Counterparties with external credit rating	A1+	690,885	885,985
Counterparties without external credit rating			
Existing customers/ joint operating partners			
with no default in the past		524,520	321,739
Receivable from employees		3,298	30,195
Receivable from parent company		557,974	147,234
Others		45,290	-
		1,821,967	1,385,153
Other financial assets			
Counterparties with external credit rating	AM2+ / AA+(f)	1,274,349	241,600
	AM1 / AA(f)	20,594,234	15,972,049
	AM1 / AA+(f)	16,940,218	21,618,884
		38,808,801	37,832,533
Short term investments			
Counterparties without external credit rating			
Treasury Bills issued by the Government of Pakistan		141,910	151,493

	Rating	2025	2024
		Rupees ('000)	
Bank balances			
Counterparties with external credit rating	A1+	70,368,628	68,952,120
	A1	290,542	192
		70,659,170	68,952,312
Long term loans and advances			
Counterparties without external credit rating			
Receivable from employees		66,644	39,522

40.3 Financial risk management

40.3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk, interest rates risk and price risk). The Group's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance.

(a) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

As of June 30, 2025, trade debts of Rs 14,080,603 thousand (2024: Rs 11,854,590 thousand) were past due but not impaired. The ageing analysis of these trade receivables is as follows:

	2025	2024
	Rupees ('000)	
Due from related parties		
Up to 3 months	182	251
3 to 6 months	155	5
6 to 12 months	89,429	92,339
Above 12 months	280	280
	90,046	92,875
Due from others		
Up to 3 months	1,037,766	545,722
3 to 6 months	855,897	458,617
6 to 12 months	11,733,130	10,396,537
Above 12 months	363,764	360,839
	13,990,557	11,761,715
	14,080,603	11,854,590

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Group manages liquidity risk by maintaining sufficient cash and marketable securities. At June 30, 2025, the Group had financial assets of Rs 132,054,576 thousand (2024: Rs 127,969,296 thousand).

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the maturity date. The amounts disclosed in the table are undiscounted cash flows which have been inflated using appropriate inflation rate, where applicable.

	Less than 1 year	Between 1 to 5 years	Over 5 years
		Rupees ('000)	
At June 30, 2025			
Long term deposits	-	1,060,319	122,798
Trade and other payables	44,297,036	-	-
Unclaimed dividend	581,130		
At June 30, 2024			
Long term deposits	-	1,028,884	115,450
Trade and other payables	39,501,706	-	-
Unclaimed dividend	309,120		

(c) Market risk

(i) Currency risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Foreign exchange risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Group is exposed to currency risk arising from currency exposure with respect to the US dollar. Currently foreign exchange risk is restricted to trade debts, bank balances, receivable from/ payable to joint operating partners and payable to suppliers.

Financial assets include Rs 70,412,942 thousand (2024: Rs 64,809,826 thousand) and financial liabilities include Rs 3,235,682 thousand (2024: Rs 3,706,800 thousand) which are subject to currency risk.

The following significant exchange rates were applied during the year:

	2025	2024
Rupees per USD	Rupees	
Average rate	279.28	283.00
Reporting date rate	283.60	278.30

If exchange rates had been 10% lower / higher with all other variables held constant, profit after tax for the year would have been Rs 4,097,813 thousand (2024: Rs 3,727,285) lower / higher.

(ii) Interest rate risk

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group has no significant long term interest bearing financial assets and liabilities whose fair value or future cash flows will fluctuate because of changes in market interest rates.

Financial assets include Rs 109,510,500 thousand (2024: Rs 106,879,332 thousand) which are subject to interest rate risk. Applicable interest rates for financial assets have been indicated in respective notes.

If interest rates had been 1% higher / lower with all other variables held constant, profit after tax for the year would have been Rs 659,989 thousand (2024: Rs 650,767 thousand) higher / lower, mainly as a result of higher/lower interest income from these financial assets.

(iii) Price risk

Price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Group is exposed to equity securities price risk because of investments held by the Group and classified on the statement of financial position as investments classified as fair value through profit or loss. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the investment policy of the Group.

Financial assets include Rs 38,808,801 thousand (2024: Rs 37,832,533 thousand) which are subject to price risk.

If prices had been 1% higher / lower with all other variables held constant, profit after tax for the year would have been Rs 291,066 thousand (2024: Rs 230,779 thousand) higher / lower, mainly as a result of exposure to fluctuation in prices of these financial assets.

40.3.2 Capital risk management

The Group's objectives when managing capital are to ensure the Group's ability not only to continue as a going concern but also to meet its requirements for expansion and enhancement of its business, maximize return of shareholders and optimize benefits for other stakeholders to maintain an optimal capital structure and to reduce the cost of capital.

In order to achieve the above objectives, the Group may adjust the amount of dividends paid to shareholders, issue new shares through bonus or right issue or sell assets to reduce debts or raise debts, if required.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. The gearing ratio of the Group has always been low and the Group has mostly financed its projects and business expansions through equity financing. Further, the Group is not subject to externally imposed capital requirements.

40.3.3 Fair value of financial assets and liabilities

All financial assets and financial liabilities are initially recognised at fair value of consideration paid or received, net of transaction costs as appropriate. The carrying values of other financial assets and liabilities of the Group not carried at fair value is a reasonable approximation of their fair values. The table below analyzes financial assets are measured at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 : Quoted prices in active markets for identical assets and liabilities;
- Level 2 : Observable inputs; and
- Level 3 : Unobservable inputs

The Group held the following financial assets at fair value:

	Level 1	Level 2	Level 3	Total
	Rupees ('000)			
June 30, 2025				
Other financial assets classified as fair value through profit or loss	38,808,801	-	-	38,808,801
June 30, 2024				
Other financial assets classified as fair value through profit or loss	37,832,533	-	-	37,832,533

41. STAFF RETIREMENT BENEFITS

The details of actuarial valuation of defined benefit funded plans carried out as at year end are as follows:

41.1 Funded gratuity and pension plan

POL - defined benefit funded plan

41.2 The amounts recognized in the statement of financial position are as follows:

	2025	2024
	Rupees ('000)	
Present value of defined benefit obligations	2,312,660	2,122,163
Fair value of plan assets	(3,050,196)	(2,655,289)
	(737,536)	(533,126)
Amounts in the statement of financial position:		
Gratuity Fund - (Asset) - note 24	(651,407)	(520,360)
Management Staff Pension Fund - (Asset) - note 24	(86,129)	(12,766)
Net (Assets)	(737,536)	(533,126)

41.3 The amounts recognized in the statement of profit or loss are as follows:

	2025	2024
Current service cost	61,144	61,144
Net interest income	(84,653)	(39,876)
	(23,509)	21,268

41.4 The amounts recognized in statement of profit or loss and other comprehensive income are as follows:

	2025	2024
Remeasurement due to:		
Change in financial assumptions	-	(58,945)
Experience adjustments	(8,784)	14,826
Investment loss	(35,348)	(186,927)
	(44,132)	(231,046)

41.5 Changes in the present value of defined benefit obligation are as follows:

	2025	2024
Opening defined benefit obligation	2,122,163	1,959,276
Current service cost	67,455	61,144
Interest cost	286,291	287,956
Remeasurement (gain)	(8,784)	(44,119)
Benefits paid	(154,465)	(142,094)
Closing defined benefit obligation	2,312,660	2,122,163

		2025	2024
		Rupees ('000)	
41.6	Changes in fair value of plan assets are as follows:		
	Opening fair value of plan assets	2,655,289	2,158,896
	Interest income	370,944	327,832
	Remeasurement gain	35,348	186,927
	Contribution by employer	143,080	123,728
	Benefits paid	(154,465)	(142,094)
	Closing fair value of plan assets	3,050,196	2,655,289

41.7 The major categories of plan assets as a percentage of total plan assets of defined pension and gratuity plan are as follows:

	2025		2024	
	Rupees ('000)	%	Rupees ('000)	%
Unquoted:				
Government bonds / securities	3,017,658	99	2,640,663	99
Cash and cash equivalents	37,265	1	14,626	1
	3,054,923	100	2,655,289	100

The funds have no investment in the Company's own securities.

41.8 Principal actuarial assumptions

The principal assumptions used in the actuarial valuation are as follows:

	2025	2024
	%	%
Discount rate	12.25	14.00
Expected rate of salary increase	10.00	11.75
Expected rate of pension increase	6.00	7.75

41.9 Mortality was assumed to be 70% of the EFU(61-66) Table at valuations on both dates, June 30, 2024 and 2025.

41.10 The pension and gratuity plans are defined benefits final salary plans and both plans are invested through approved trust funds. The trustees of the funds are responsible for plan administration and investment. The Company appoints the trustees who are employees of the Company.

The plans expose the Company to various actuarial risks: investment risk and salary risk from both plans and longevity risk from the pension plan.

The asset ceiling does not apply. The Company can use the surplus in the pension and gratuity fund to reduce its future contributions or can apply to the Commissioner of Income Tax for a refund.

41.11 Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarizes how the impact on the defined benefit obligation at the end of the reporting period would have increased / (decreased) as a result of a change in respective assumptions by one percent.

	Defined benefit obligation	
	1 percent increase	1 percent decrease
	Rupees ('000)	
Discount rate	(196,327)	231,259
Salary increase	83,544	(76,168)
Pension increase	147,540	(129,851)

If life expectancy increases by 1 year, the obligation increases by Rs 70,709 thousand.

The impact of changes in financial assumptions has been determined by revaluation of the obligations on different rates. The impact of increase in longevity has been calculated on the aggregate for each class of employees.

41.12 The weighted average duration of the defined benefit obligation is given below:

Plan Duration	Pension	Gratuity
	Years	
June 30, 2025	11.6	7.6
June 30, 2024	11.4	7.6

41.13 The Company contributes to the pension and gratuity funds on the advice of the fund's actuary. The contributions are equal to the current service cost with adjustment for any deficit.

Projected payments	Pension	Gratuity
	Rupees ('000)	
Contributions FY 2026	10,118	-
Benefit payments:		
FY 2026	118,260	32,686
FY 2027	128,382	66,910
FY 2028	136,278	59,288
FY 2029	150,598	95,913
FY 2030	169,969	115,471
FY 2031-35	1,072,392	527,568

CAPGAS - unfunded defined benefit plan

41.14 The amounts recognized in the statement of financial position are as follows:

	2025	2024
	Rupees ('000)	
Present value of defined benefit obligation	13,630	11,593

41.15 The amounts recognized in the statement of profit or loss are as follows:

	2025	2024
Current service cost	807	645
Interest cost	1,652	1,492
	2,459	2,137

41.16 The amounts recognized in other comprehensive income are as follows:

	2025	2024
Remeasurement (gain) / loss on staff retirement benefit plan	(422)	230

41.17 Changes in the present value of defined benefit obligation are as follows:

	2025	2024
Opening defined benefit obligation	11,593	10,344
Current service cost	807	645
Interest cost	1,652	1,492
Benefits paid	-	(1,118)
Remeasurement (gain) / loss	(422)	230
Closing defined benefit obligation	13,630	11,593

41.18 Principal actuarial assumptions

The principal assumptions used in the actuarial valuation are as follows:

	2025	2024
	%	%
Discount rate	12.25	14.25
Expected rate of salary increase	12.25	14.25

41.19 Mortality was assumed to be 70% of the EFU (61-66) Table at valuations on both dates, June 30, 2025 and 2024.

41.20 Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarizes how the impact on the defined benefit obligation at the end of the reporting period would have increased/ (decreased) as a result of a change in respective assumptions by one percent.

	Defined benefit obligation	
	1 percent increase	1 percent decrease
	Rupees ('000)	
Discount rate	(969)	1,095
Salary increase	1,085	(977)

The impact of changes in financial assumptions has been determined by revaluation of the obligation on different rates.

41.21 The weighted average number of the defined benefit obligation is given below:

Plan Duration	Years
June 30, 2025	8.6
June 30, 2024	9.0

41.22 Projected payments are as follows:

	Rupees ('000)
FY 2026	687
FY 2027	637
FY 2028	779
FY 2029	901
FY 2030	2,825
FY 2031-35	16,302

		2025	2024
	Note	Rupees ('000)	
42. CASH AND CASH EQUIVALENTS			
Cash and bank balances	27	70,662,564	68,959,261
Short term highly liquid investments	26	141,910	151,493
Other finanical assets - Short term highly liquid investments	25	38,808,801	37,832,533
		109,613,275	106,943,287

43. INTEREST IN SUBSIDIARY

43.1 CAPGAS is only subsidiary of POL as at June 30, 2025. CAPGAS has share capital consisting solely of ordinary shares that are held directly by POL, and the proportion of ownership interest held equals the voting right held by POL. POL holds 51% (2024: 51%) interest in CAPGAS. There are no significant restrictions on Company's ability to use assets, or settle liabilities of CAPGAS.

43.2 Non-controlling interest

Following is the summarised financial information of CAPGAS that has 49% (2024: 49%) ownership interest held by non-controlling interests. The amounts disclosed are before inter-company eliminations:

	2025	2024
	Rupees ('000)	
Summarised financial position		
Current assets	278,260	288,865
Non-current assets	135,690	159,117
Current liabilities	57,521	80,871
Non-current liabilities	139,167	136,846
Net assets	217,262	230,265
Accumulated NCI	106,458	112,830
Summarised statement of comprehensive income		
Net revenue	1,443,255	1,502,131
Profit for the year	64,444	103,020
Other comprehensive income / (loss)	300	(163)
Total comprehensive income for the year	64,744	102,857
Profit attributable to NCI	31,578	50,480
Total comprehensive income attributable to NCI	31,725	50,400
Dividend paid to NCI	38,097	60,496
Summarised statement of cash flows		
Cash flow from operating activities	61,251	56,717
Cash flow from investing activities	(30)	45,508
Cash flow from financing activities	(77,747)	(123,459)
Net (decrease) in cash and cash equivalent	(16,526)	(21,234)

44. EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF POL - BASIC AND DILUTED	2025	2024
Profit for the year attributable to owners of POL (in thousand rupees)	22,960,162	37,600,051
Weighted average number of ordinary shares in issue during the year (in thousand shares)	283,855	283,855
Basic and diluted earnings per share (Rupees)	80.89	132.46

45. TRANSACTIONS WITH RELATED PARTIES

45.1 Aggregate transactions with related parties, other than remuneration to the chief executive, directors and executive of the Group under their terms of employment, were as follows:

	Basis of Relationship	2025	2024
		Rupees ('000)	
Parent company - The Attock Oil Company Limited	Holding company		
Dividend paid		14,230,555	22,165,816
Rental expense		111,734	117,763
Purchase of LPG		195,158	88,495
Reimbursement of expenses incurred by AOC on behalf of POL		9,340	14,467
Reimbursement of expenses incurred by POL on behalf of AOC		33	99
Associates			
Attock Refinery Limited	Common directorship		
Sale of crude oil and gas		28,829,456	34,693,547
Crude oil and gas transmission charges		1,425	1,999
Rental income		3,054	3,002
Rental expense		-	1,655
Reimbursement of expenses incurred by POL on behalf of ARL		887	899
Reimbursement of expenses incurred by ARL on behalf of POL		43,248	21,072
Reimbursement of expenses incurred by ARL on behalf of CAPGAS		2,133	1,903
Purchase of fuel		25,218	32,355

	Basis of Relationship	2025	2024
		Rupees ('000)	
National Refinery Limited	25% share holding & common directorship		
Reimbursement of expenses incurred by POL on behalf of NRL		45,851	70
Reimbursement of expenses incurred by NRL on behalf of POL		482	371
Rental expense		4,708	4,292
Purchase of LPG		350,074	160,319
Attock Petroleum Limited	7.0175% share holding & common directorship		
Purchase of fuel and lubricants		750,004	2,110,053
Sale of solvent oil		515,505	545,368
Rental income		2,011	1,400
Purchase of services		1,112	4,455
Purchase of goods		106,134	3,429
Reimbursement of expenses incurred by POL on behalf of APL		39,519	41,368
Dividend received		261,927	218,272
Attock Information Technology (Private) Limited	10% share holding & Common directorship		
Purchase of services		91,257	83,425
Attock Cement Pakistan Limited	Common directorship		
Reimbursement of expenses incurred by ACPL on behalf of POL		3,964	-
Reimbursement of expenses incurred by POL on behalf of ACPL		112	-
Attock Hospital (Private) Limited	Common directorship		
Purchase of medical services		21,158	20,715
Attock Energy Limited	Common directorship	2,938	11,750
Attock Sahara Foundation	Common directorship	1,187	78
Other associated entities			
Dividend paid		19,567	18,290

	2025	2024
	Rupees ('000)	
Other related parties		
Remuneration of Chief Executive, Directors Honorarium & Key Management personnel including benefits & perquisites	310,401	217,239
Dividend paid to key management personnel	17,275	283,700
Contribution to staff retirement benefits plans		
Management Staff Pension Fund and Gratuity Fund	143,080	123,728
Approved Contributory Provident Funds	48,856	40,606
Contribution to Workers' Profit Participation Fund	1,591,760	2,800,599

45.2 Details of associated Company incorporated outside Pakistan with whom the Company had entered into transaction or had agreements are as follows:

i)	Name of undertaking	The Attock Oil Company Limited
ii)	Country of Incorporation	United Kingdom
iii)	Basis of association	Parent Company
iv)	Aggregate %age of shareholding	52.77%

46. CONTRIBUTORY PROVIDENT FUND

Investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the rules formulated for the purpose.

	2025	2024
	Rupees ('000)	
47. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	33,779,346	51,283,938
Adjustments for:		
Depreciation	1,231,260	1,409,690
Dry and abandoned wells and irrecoverable cost	7,684,514	20,062
Amortization of other intangible assets	43,154	43,154
Amortization of development and decommissioning costs	(1,905,057)	395,758
Finance costs	4,766,841	3,346,538
Exchange (gain) / loss on financial assets	(1,227,773)	1,775,289
(Gain) on sale of property, plant and equipment	(52,539)	(49,578)
Share of loss of associates	2,971,063	2,964,395
Reversal of impairment in associate	(2,139,374)	(1,486,517)
Income from financial assets - bank balances short term deposits and treasury bills	(5,562,126)	(13,616,947)
Dividend on investments classified as fair value through profit or loss	(4,634,144)	(2,197,748)
Final taxes - levies	1,205,135	329,662
Provision for slow moving stores and spares	102,289	50,814
(Reversal) for staff compensated absences	(273)	(443)
Provision for un-funded gratuity plan - CAPGAS	2,037	1,249
Remeasurement gain on staff retirement benefit plans	44,554	230,816
Cash flows before working capital changes	36,308,907	44,500,132
Effect on cash flows due to working capital changes:		
(Increase) in stores and spares	(2,176,802)	(1,324,104)
Decrease / (increase) in stock in trade	27,638	(13,148)
(Increase) in trade debts	(951,356)	(6,867,996)
(Increase) in advances, deposits, prepayments and other receivables	(1,526,670)	(95,765)
Increase in trade and other payables	3,244,903	8,177,748
	(1,382,287)	(123,265)
Cash flows generated from operations	34,926,620	44,376,867
(Increase) in long term loans and advances	(27,122)	(3,535)
Increase in long term deposits	38,783	96,221
Taxes and levies paid	(11,355,764)	(11,969,874)
Net cash generated from operating activities	23,582,517	32,499,679

48. DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSBILE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act ,2017 as amended via S.R.O.1278 (I) / 2024 dated August 15, 2024:

Description	Explanation	Note	2025	2024
			Rupees ('000)	
Consolidated Statement of Financial Position				
Long term investments in associates	Shariah compliant	19	5,724,906	14,275,227
Other financial assets				
Investments in mutual funds classified as fair value through profit or loss	Shariah compliant	25	263,934	239,648
Bank balances	Shariah compliant	27	855,784	432,997
Consolidated Statement of Profit or Loss				
Net sales	Shariah compliant	28	58,554,896	66,741,472
Dividend on investments classified as fair value through profit or loss - note 34.1	Non-shariah compliant		4,600,633	2,154,554
	Shariah compliant		33,511	43,194
		34	4,634,144	2,197,748
Fair value gain on investments classified as fair value through profit or loss	Non-shariah compliant	34	217,553	40,243
Exchange gain / (loss) on financial assets - net	Non-shariah compliant	34	1,227,773	(1,775,289)
Share of profit / (loss) of associates - net	Shariah compliant	19 & 35	745,668	(2,964,395)
Profit on shariah compliant bank deposits	Shariah compliant	34	119,210	449,595
Sources and detailed breakup of other income				
Income from financial assets - bank balances, short term deposits and treasury bills	Non-shariah compliant	34	5,442,916	13,616,929
Rental income	Shariah compliant	34	223,874	629,628
Crude oil transportation income	Shariah compliant	34	467,622	472,979
Gas processing fee	Shariah compliant	34	92,361	80,170
Gain on sale of property, plant and equipment	Shariah compliant	34	52,539	49,578
Gain on sale of stores and scrap	Shariah compliant	34	145,739	13,551
Insurance claim received	Non-shariah compliant	34	1,434,438	944,224
Security deposit adjusted against cylinders not returned by distributors	Non-shariah compliant	34	8,297	21,354
LPG service charges	Shariah compliant	34	226,369	-
Others	Shariah compliant	34	10,989	82,091

The group has relationships with banks having islamic window of operations, in respect of bank balances / instruments amounting Rs 855,784 thousands (2024 : Rs 432,997 thousands) . The group also has relationships with shariah compliant financial institutions, Asset Management Companies (AMCs) , in respect of investment in mutual funds amounting Rs 263,934 thousands (2024 : Rs 239,648 thousands).

49. GEOGRAPHICAL LOCATION AND ADDRESSES OF ALL OTHER BUSINESS UNITS INCLUDING INTEREST IN JOINT OPERATIONS

Geographical location and addresses of all other business units of the Group including interest in joint operations are as follows:

Exploration licenses / Leases	Location and address		Working interest	
			2025	2024
	District(s)	Province(s)	%	
Operated by the Company				
Ikhlas (3372-18)	Attock	Punjab	80.00	80.00
Kirthar South (2567-7)	Dadu, Jamshoro, Lasbela, Thatta	Sindh and Balochistan	85.00	85.00
Khaur D&P Lease (153/PAK/2002)	Attock	Punjab	100.00	100.00
Dhullian D&P Lease (91/PAK/94)	Attock	Punjab	100.00	100.00
Balkassar D&P Lease (83/PAK/92)	Attock	Punjab	100.00	100.00
Meyal/Uchri D&P Lease (118/PAK/97)	Attock	Punjab	100.00	100.00
Joyamir D&P Lease (93/PAK/94)	Attock	Punjab	100.00	100.00
Minwal D&P Lease (123/PAK/98)	Chakwal	Punjab	82.50	82.50
Pariwali D&P Lease (119/PAK/97)	Attock	Punjab	82.50	82.50
Pindori D&P Lease (105/PAK/96)	Rawalpindi	Punjab	35.00	35.00
Turkwal D&P Lease (133/PAK/99)	Chakwal and Rawalpindi	Punjab	67.37	67.37
D.G. Khan (2969-10)	BarKhan, DG Khan, Rajanpur	Punjab and Balochistan	70.00	70.00
North Dhurnal (3372-27)	Attock	Punjab	58.46	60.00
Multanai (3168-3)	Zhob	Balochistan	100.00	100.00
Saruna West (2666-1)	Khuzdar,Lasbela	Balochistan	40.00	40.00
Non-operated				
Operated by MOL Pakistan Oil and Gas Company B.V.				
Margala (3372-20)	Rawalpindi, Islamabad, Haripur, Abbottabad	Punjab and Khyber Pakhtunkhwa (KPK)	30.00	30.00
Margala North (3372-21)	Rawalpindi, Islamabad, Haripur, Abbottabad, Attock	Punjab and KPK	30.00	30.00
TAL (3370-3)	Kohat, Karak, Bannu	KPK	*25.00	*25.00
Manzalai D&P Lease (175/PAK/2007)	Karak	KPK		
Makori D&P Lease (184/PAK/2012)	Karak	KPK		
Makori East D&P Lease (205/PAK/2013)	Karak	KPK		
Mamikhel D&P Lease (216/PAK/2016)	Kohat, Hangu	KPK		
Maramzai D&P Lease (217/PAK/2016)	Kohat, Hangu	KPK		
Tolanj West D&P Lease (234/PAK/2017)	Kohat	KPK		
Tolanj D&P Lease (233/PAK/2017)	Kohat	KPK		
Mamikhel South D&P Lease (272/PAK/2021)	Kohat	KPK		
Razgir D&P Lease (290/PAK/2025)	Kohat	KPK		
Operated by Oil and Gas Company Limited				
Chaknaurang Mining Lease (125/PAK/98)	Chakwal	Punjab	15.00	15.00
Gurgalot (3371-5)	Kohat, Attock	Punjab and KPK	20.00	20.00
Jhal Magsi D&P Lease (2867-4)	Jhalmagsi	Balochistan	24.00	24.00
Chah Bali (2996-2)	Mach, Mastung and Kalat	Balochistan	28.50	30.00

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended June 30, 2025

Exploration licenses / Leases	Location and address		Working interest 2025	Working interest 2024
	District(s)	Province(s)	%	
Operated by Orient Petroleum Inc				
Bhangali D&P Lease (65/PAK/90)	Rawalpindi	Punjab	7.00	7.00
Dhurnal Mining Lease (59/Pakistan)	Attock	Punjab	5.00	5.00
Ratana D&P Lease (94/PAK/94)	Attock	Punjab	4.55	4.55
Operated by Pakistan Petroleum Limited				
Adhi Mining Lease (72/Pakistan)	Rawalpindi, Chakwal	Punjab	11.00	11.00
Hisal (3372-23)	Rawalpindi, Chakwal, Attock	Punjab	25.00	25.00
Operated by Mari Energies Limited				
Taung (2567-12)	Jamshoro	Sindh	40.00	40.00
Nareli (3068-9)	Loralai, Sibi, Harnai	Balochistan	30.40	32.00

* Pre-commerciality interest

50. GENERAL

50.1 Non-adjusting event after the statement of financial position date

The Board of Directors in its meeting held on August 11, 2025 has proposed a final dividend for the year ended June 30, 2025 @ Rs 50 per share, amounting to Rs 14,192,755 thousand for approval of the members in the Annual General Meeting to be held on October 15, 2025.

50.2 Capacity

POL

Following is production from the Company's fields including proportionate share from all operated and non-operated joint ventures:

Product	Unit	2025	2024
Crude Oil	US Barrels	1,622,327	1,730,118
Gas	Million Cubic Feet	19,362	22,548
LPG	Metric Tonnes	48,607	50,280
Sulphur	Metric Tonnes	560	614
Solvent Oil	US Barrels	19,530	18,647

Considering the nature of the Company's business, information regarding installed capacity has no relevance.

CAPGAS

Considering the nature of the Company's business, information regarding capacity has no relevance.

50.3 Number of employees	2025	2024
Total number of employees as at June 30,	682	679
Total number of employees at fields as at June 30,	487	487
Average number of employees during the year	672	686
Average number of employees at fields during the year	481	492

50.4 Reclassification

Following corresponding figures have been reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of better presentation in accordance with accounting and reporting standards as applicable in Pakistan.

Statement of profit or loss

Reclassified from	Reclassified to	Rupees ('000)
Amortization of development and decommissioning cost	Operating expenses - amortization of development and decommissioning cost	395,758

Reclassification has also been made in the statement of cash flows to conform to the current year's presentation.

50.5 Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

50.6 Date of authorization

These financial statements were authorized for issue by the Board of Directors of the Company on August 11, 2025.

Khalid Nafees
Chief Financial Officer

Shuaib A. Malik
Chief Executive

Abdus Sattar
Director

SHAREHOLDERS' INFORMATION

Information in respect of shareholding structure of the Company and Notice of Annual General Meeting

PATTERN OF SHAREHOLDING

As at June 30, 2025

S.No.	No. of Shareholders	From	To	Total Shares Held
1	4484	1	100	162,045
2	3263	101	500	907,907
3	1488	501	1000	1,190,283
4	2394	1001	5000	5,725,168
5	593	5001	10000	4,385,794
6	229	10001	15000	2,893,161
7	147	15001	20000	2,639,918
8	84	20001	25000	1,940,516
9	59	25001	30000	1,629,986
10	34	30001	35000	1,107,165
11	24	35001	40000	900,241
12	25	40001	45000	1,066,784
13	25	45001	50000	1,206,700
14	18	50001	55000	942,493
15	10	55001	60000	581,606
16	18	60001	65000	1,106,061
17	10	65001	70000	681,908
18	16	70001	75000	1,170,650
19	14	75001	80000	1,097,114
20	5	80001	85000	419,262
21	3	85001	90000	264,277
22	8	90001	95000	747,248
23	17	95001	100000	1,684,327
24	8	100001	105000	813,839
25	6	105001	110000	649,979
26	3	110001	115000	340,440
27	9	115001	120000	1,063,235
28	4	120001	125000	494,849
29	2	130001	135000	270,000
30	2	135001	140000	275,600
31	1	140001	145000	145,000
32	6	145001	150000	889,030
33	1	150001	155000	154,600
34	2	155001	160000	317,884
35	2	160001	165000	325,400
36	3	165001	170000	506,812
37	3	170001	175000	513,860
38	2	175001	180000	357,240
39	2	185001	190000	376,360
40	10	195001	200000	1,999,117
41	2	200001	205000	402,486
42	1	205001	210000	208,111
43	5	210001	215000	1,063,780

S.No.	No. of Shareholders	From	To	Total Shares Held
44	2	215001	220000	440,000
45	1	220001	225000	220,001
46	1	225001	230000	227,200
47	2	230001	235000	468,500
48	2	235001	240000	475,868
49	1	240001	245000	245,000
50	4	245001	250000	994,200
51	1	250001	255000	252,816
52	3	255001	260000	773,414
53	1	270001	275000	271,982
54	1	280001	285000	281,496
55	2	295001	300000	597,103
56	1	300001	305000	305,000
57	1	305001	310000	309,800
58	1	310001	315000	315,000
59	1	315001	320000	317,600
60	1	320001	325000	320,411
61	2	340001	345000	687,300
62	2	345001	350000	696,031
63	1	360001	365000	364,199
64	1	365001	370000	365,280
65	2	385001	390000	776,395
66	2	430001	435000	865,688
67	1	450001	455000	453,751
68	1	465001	470000	466,967
69	1	475001	480000	477,390
70	1	495001	500000	500,000
71	1	500001	505000	503,600
72	1	535001	540000	540,000
73	1	540001	545000	541,426
74	1	545001	550000	550,000
75	1	560001	565000	564,684
76	5	595001	600000	3,000,000
77	1	610001	615000	612,000
78	1	635001	640000	638,764
79	1	655001	660000	659,927
80	1	740001	745000	745,000
81	1	780001	785000	782,500
82	1	885001	890000	889,000
83	2	895001	900000	1,796,922
84	1	945001	950000	950,000
85	1	965001	970000	966,883
86	1	1050001	1055000	1,052,796

PATTERN OF SHAREHOLDING

As at June 30, 2025

S.No.	No. of Shareholders	From	To	Total Shares Held
87	1	1055001	1060000	1,055,098
88	1	1250001	1255000	1,255,000
89	1	1805001	1810000	1,810,000
90	1	1900001	1905000	1,903,475
91	1	1925001	1930000	1,929,461
92	1	1940001	1945000	1,943,176
93	1	2085001	2090000	2,090,000
94	1	2285001	2290000	2,290,000
95	1	2465001	2470000	2,469,116
96	1	2835001	2840000	2,838,550
97	1	4510001	4515000	4,512,813
98	1	8760001	8765000	8,760,817
99	1	28380001	28385000	28,384,710
100	1	149730001	149735000	149,732,758
Total	**13,117**			**283,855,104**

CATEGORIES OF SHAREHOLDERS

As at June 30, 2025

S.No.	Categories of Shareholders	No. of Shareholders	Shares Held	Percentage (%)
1	**Directors and their spouse(s) and minor children**			
	Mr. Laith G. Pharaon	1	200 *	0.00
	Mr. Wael G. Pharaon	1	200 *	0.00
	Mr. Shuaib A. Malik (Chairman & Chief Executive)	3	3,191,150	1.12
	Mr. Abdus Sattar	1	200 *	0.00
	Mr. Agha Sher Shah	2	1,001	0.00
	Mr. Sajid Nawaz	1	200 *	0.00
	Mr. Shamim Ahmad Khan	1	500	0.00
	Mr. Babar Bashir Nawaz	1	145,000	0.05
	Mrs. Mehnaz Babar (Spouse of Mr. Babar Bashir Nawaz)	1	73,000	0.03
2	**Associated Companies, undertakings and related parties**	10	149,975,525	52.84
3	**NIT & ICP**	2	347,782	0.12
4	**Banks Development Financial Institutions, Non Banking Financial Institutions.**	9	9,765,782	3.44
5	**Insurance Companies**	15	34,206,716	12.05
6	**Modarabas and Mutual Funds**	30	1,825,818	0.64
7	**General Public**			
	a. Local	12,273	61,431,840	21.64
	b. Foreign	476	765,375	0.27
8	**Foreign Companies**	23	4,929,194	1.74
9	**Others**	267	17,195,621	6.06
	Total	**13,117**	**283,855,104**	**100.00**

* 200 shares shown against the name of each Director are held in trust.

Share holders holding 10% or more	Shares Held	Percentage
The Attock Oil Company Limited	149,794,518	52.77

KEY SHAREHOLDING AND SHARES TRADED

As at June 30, 2025

S.No.	Categories of Shareholders	No. of Shareholders	Shares Held	Percentage (%)
	Directors and their spouse(s) and minor children			
1	Mr. Laith G. Pharaon	1	200 *	0.00
2	Mr. Wael G. Pharaon	1	200 *	0.00
3	Mr. Shuaib A. Malik (Chairman & Chief Executive)	3	3,191,150	1.12
4	Mr. Abdus Sattar	1	200 *	0.00
5	Mr. Agha Sher Shah	2	1,001	0.00
6	Mr. Sajid Nawaz	1	200 *	0.00
7	Mr. Shamim Ahmad Khan	1	500	0.00
8	Mr. Babar Bashir Nawaz	1	145,000	0.05
9	Mrs. Mehnaz Babar (Spouse of Mr. Babar Bashir Nawaz)	1	73,000	0.03
	Associated Companies, undertakings and related parties			
1	The Attock Oil Company Limited	2	149,794,518	52.77
2	Trustees NRL Officers Provident Fund	1	37,560	0.01
3	Trustee National Refinery Ltd. Management Staff Pension Fund	1	22,135	0.01
4	Trustees of ARL General Staff Provident Fund	1	17,000	0.01
5	Trustees of ARL Staff Provident Fund	1	29,000	0.01
6	Trustees of ARL Management Staff Pension Fund	1	31,480	0.01
7	Trustee ARL Staff Provident Fund	1	16,500	0.01
8	Trustee-ARL Management Staff Pension Fund	1	18,500	0.01
9	Trustee-ARL General Staff Provident Fund	1	8,832	0.00
	Executives	19	9,184	0.00
	Public sector companies and corporations	151	7,825,734	2.76
	Banks, Development Finance Institution, Non Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds	195	60,445,179	21.29
	Others	12,730	62,188,031	21.91
	Total	13,117	283,855,104	100

* 200 shares shown against the name of each Director are held in trust.

S.No.	Categories		No. of Shares Traded
	No trade has been made in Shares of the Company by Associated Company, Substantial shareholder, Directors, CEO, CFO, Company Secretary, Executives* and their spouses and minor children except for shares mentioned below:		
1	Mrs. Mahnaz Babar (Spouse of Mr. Babar Bashir Nawaz)	Spouse	(3,550)
2	Mr. Shakir Ali	Executive	301
3	Mr. Rashid Hussain	Executive	(200)
4	Mr. Omar Hafeez	Executive	(500)
5	Mr. Noor Hussain	Executive	(500)
6	Mr. Adeel Asad	Executive	(754)
7	Mr. Muzaffar Iqbal Khattak	Executive	1,000
8	Mr. Ali Zeeshan	Executive	8
9	Mr. Naazir Naeem	Executive	1,775

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Seventy Fourth (74th) Annual General Meeting (AGM) (being the 96th General Meeting) of the Company will be held on Monday, October 27, 2025 at 10:00 hours at 4th Floor, Attock House, Morgah, Rawalpindi, to transact the following business (The video link (Zoom Application) facility will also be available to the interested shareholders).

ORDINARY BUSINESS

i. To receive, consider and approve the audited financial statements of the Company together with Directors' and Auditors' Reports for the year ended June 30, 2025;

The Audited Financial Statements may be downloaded from the following QR enabled code and weblink.

Weblink: https://www.pakoil.com.pk/financial-reports.html

ii. To approve final cash dividend of Rs. 50 per share i.e. 500% as recommended by the Board of Directors. It is in addition to the interim cash dividend of Rs. 25 per share i.e. 250% already paid to the shareholders, thus making a total cash dividend of Rs. 75 per share i.e. 750% for the year ended June 30, 2025;

iii. To appoint auditors of the Company for the year ending June 30, 2026 and fix their remuneration. The present auditors Messer A.F. Ferguson & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment;

iv. To transact any other business with permission of the Chairman.

For & on behalf of the board

Khalid Nafees
Company Secretary

Registered Office:
POL House,
Morgah, Rawalpindi.
October 3, 2025.

NOTES:

1. CLOSURE OF SHARE TRANSFER BOOKS:

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 21, 2025 to October 27, 2025 (both days inclusive). Transfers of shares received in order at the Registered Office / Share Registrar of the Company (CDC House, 99-B, Block B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi) by the close of business on October 20, 2025 will be treated in time for the purpose of payment of the final cash dividend, if approved by the shareholders.

NOTICE OF ANNUAL GENERAL MEETING

2. PARTICIPATION IN THE ANNUAL GENERAL MEETING THROUGH VIDEO LINK:

The Company will be also conducting its AGM through video link (Zoom Application). The shareholders intending to participate in the AGM are hereby requested to share following information with the Company through email at cs@pakoil.com.pk or whatsapp at 0333-5310332 at the earliest but not later than 48 hours before the time of the AGM:

Name of Shareholder/Proxy, CNIC Number, Folio/CDC Account Number, Mobile Phone Number and Email address.

3. PARTICIPATION IN THE ANNUAL GENERAL MEETING:

A shareholder entitled to participate and vote at this meeting is also entitled to appoint another proxy to participate and vote on his/her behalf. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the time of the meeting.

For appointing proxies

a. In case of individuals, the account holders or sub account holders whose registration details are uploaded as per regulations, shall submit the proxy form as per the above requirements. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the proxy form. Copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form to the Company

b. In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has not been provided earlier) with proxy form to the Company.

4. CONFIRMATION OF "FILER" STATUS FOR INCOME TAX WITHHOLDING ON CASH DIVIDEND:

For cash dividend, the rates of deduction of income tax, under section 150 of the Income Tax Ordinance, 2001 are as follows:

a.	Rate of tax deduction for filer of income tax returns	15%
b.	Rate of tax deduction for non filer of income tax returns	30%

In case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing to the Company / Share Registrar. If no notification is received, each joint holder shall be assumed to have an equal number of shares.

The CNIC number / NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

5. EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:

Shareholders seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax withholding exemption certificate or necessary documentary evidence for this purpose. Shareholders desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat on or before October 20, 2025.

CDC account holders are requested to submit their declaration for non-deduction of zakat to the relevant member stock exchange or to CDC if maintaining CDC investor account on or before date mentioned above.

6. PAYMENT OF DIVIDEND THROUGH BANK ACCOUNT OF THE SHAREHOLDER:

Pursuant to the requirement of Section 242 of the Companies Act, 2017, shareholders are MANDATORILY required to provide their International Bank Account Number (IBAN) to receive their cash dividend directly in their bank accounts. The shareholders are requested to provide IBAN (if not already provided) to the Company's registered address. In the absence of shareholder's valid bank account detail by October 20, 2025, the Company will be constrained to withhold dividend of such shareholders.

CDC account holders are requested to submit their mandate instruction to the relevant member stock exchange or to CDC if maintaining CDC investor account.

7. SUBMISSION OF COMPUTERIZED NATIONAL IDENTITY CARD (CNIC) FOR PAYMENT OF FINAL CASH DIVIDEND 2024-25:

Pursuant to the directives of SECP, CNIC number of shareholders is MANDATORILY required for payment of dividend. Shareholders are therefore, requested to submit a copy of their valid CNIC (if not already provided) to the Company on its registered address / Share Registrar. In the absence of a shareholder's valid CNIC, the Company will be constrained to withhold payment of cash dividend to such shareholders.

CDC account holders are requested to submit attested copy of their CNIC to the relevant member stock exchange or to CDC if maintaining CDC investor account.

8. UNCLAIMED DIVIDEND AND UNDELIVERED SHARE CERTIFICATES:

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.

9. DEPOSIT OF PHYSICAL SHARES INTO CENTRAL DEPOSITORY:

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017. Further SECP vide its letter dated March 26, 2021 has advised to comply with Section 72 of the Act and encourage shareholders to convert their shares in book-entry form.

In light of above, shareholders holding physical share certificates are requested to deposit their shares in Central Depository by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into book- entry form. This will facilitate the shareholders to streamline their information in shareholder's register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements. Further, shares held shall remain secure and maintaining shares in book-entry form allows for swift sale/purchase.

10. CONSENT FOR VIDEO CONFERENCE FACILITY:

Pursuant to Section 132(2) of the Companies Act, 2017, if the Company receives a request from shareholder(s) holding an aggregate ten percent (10%) or more shareholding residing at another city, such shareholder(s) may request a video conferencing facility for the purpose of participating in the AGM at such a location by sending a request to the Company at least 7 (seven) days prior to the date of AGM, the Company will arrange video conference facility in that city subject to the availability of such facility in that city.

To avail this facility, a request is to be submitted to the Company Secretary at the registered office of the Company.

11. PROHIBITION ON DISTRIBUTION OF GIFT:

In compliance with Section 185 of the Companies Act, 2017 and SECP's S.R.O. 452(I)/2025 dated March 17, 2025 no gifts shall be distributed at the annual general meeting.

12. CHANGE IN ADDRESS:

The shareholders are requested to promptly notify any change in their addresses.

NOTES

GLOSSARY

2D Seismic	Exploration method of sending energy waves or sound waves into the earth and recording the wave reflections to indicate the type, size, shape, and depth of subsurface rock formations. 3-D seismic provides two dimensional information.
3D Seismic	Exploration method of sending energy waves or sound waves into the earth and recording the wave reflections to indicate the type, size, shape, and depth of subsurface rock formations. 3-D seismic provides three dimensional information.
BPD	Barrels Per Day
BPR	Business Process Reengineering
Chorgali/Sakesar Formation	Geological Formation
Commercial Risk	Potential losses arising from the trading partners or the market.
Contractual Risk	Probability of loss arising from failure in contract performance.
CSR	Corporate Social Responsibility
DE & I	Diversity, Equity, and Inclusion
DTP	Directors' Training Programme
E & P Companies	Exploration and Production Companies
EBITDA	Earning Before Interest, Tax, Depreciation and Amortisation
ESG	Environmental, Social and Governance
Exploratory well	A well drilled to find and produce oil or gas in an unproved area, find a new reservoir in a field previously found to be productive in another reservoir, or extend a known reservoir.
FPIP	Fire Protection Industry of Pakistan
G & G	Geological & Geophysical
Hydrocarbon	An organic compound of hydrogen and carbon (i.e., oil, gas, and NGL).
JVP	Joint Venture Partner
KCDF	Khaur Crude Oil Decanting Facility
Langrial Formation	Geological Formation
LPG	Liquefied petroleum gas.
MMSCFD	Million Standard Cubic Feet Per Day
MTD	Metric Tonnes Per Day
NFEH	National Forum for Environmental & Health
OHSAS	Occupational Health & Safety Advisory Services
Operational Risk	Risks resulting from breakdowns in internal procedures, people and systems
Plug and abandon	Act of sealing off a well, and often abbreviated as P&A. Cement plugs are inserted in the hole, and the property is abandoned.
PUCARS	Pakistan Unified Corporate Action Reporting System
Reservoir	Porous and permeable underground formation that contains a natural accumulation of producible oil or gas. The formation is confined by impermeable rock or water barriers and is individual and separate from other reservoirs.
SECP	Securities & Exchange Commission of Pakistan
Seismic interpretation	To interpret the extent and geometry of rocks in the subsurface from 2D or 3D seismic data
SNGPL	Sui Northern Gas Pipelines Limited
Spud	Commencement of actual drilling operations.
Tobra / Khewra Formations	Geological Formation
VTC	Vocational Training Center
PSI	Pounds per square inch
Reservoir	Porous and permeable underground formation that contains a natural accumulation of producible oil or gas. The formation is confined by impermeable rock or water barriers and is individual and separate from other reservoirs.
SECP	Securities & Exchange Commission of Pakistan
Seismic interpretation	To interpret the extent and geometry of rocks in the subsurface from 2D or 3D seismic data
Spud	Commencement of actual drilling operations.
TEVTA	Technical Education of Vocational Training Authority
TRS	Transfer Request System
VIU	Value in Use
VTC	Vocational Training Center

FORM OF PROXY

74th Annual General Meeting

I/We ____ of _______________________________

being a member of Pakistan Oilfields Limited and holder of _______________Ordinary Shares as per Share Register Folio No.________ and in case of members, who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") shall mention following particulars;

CDC Participant I.D. No. ________________ Sub-Account No. ______________________

CNIC No. [| | | | | ■ | | | | | | | | ■ |] or Passport No. ______________________ ,

hereby appoint ________________ of ________________, Folio No. (if member) ________ or Participant I.D___________ Sub. Account No.__________ failing him/her Mr./Mrs./Ms. ______________________ of ______________________, Folio No. (if member) _________ or Participant I.D _____________ Sub. Account No.____________ as my/our proxy in my/our absence to attend and to vote/act for me/us and on my/our behalf at the Seventy Fourth Annual General Meeting of the Company to be held on Monday, October 27, 2025 at 10.00 a.m. at 4th Floor, Attock House Morgah, Rawalpindi, or at any adjournment thereof.

Fifty Rupees
Revenue Stamp

____

Signature of Shareholder

(The signature should agree with the specimen registered with the Company)

Dated this _________ day of ________ 2025

For beneficial owners as per CDC list

Signature of Proxy ______________________

Witnesses:

1. Signature ____________________________
   Name ____________________________
   Address ____________________________
   CNIC [| | | | | ■ | | | | | | | | ■ |]
   or Passport No. ____________________________

2. Signature ____________________________
   Name ____________________________
   Address ____________________________
   CNIC [| | | | | ■ | | | | | | | | ■ |]
   or Passport No. ____________________________

Note:
- Proxies, in order to be effective, must be received at the Registered Office of the Company at P.O.L. House, Morgah, Rawalpindi not less than 48 hours before the meeting.
- Shareholders and their Proxies are each requested to attach an attested photocopy of their CNIC or Passport with the proxy form before submission to the Company.

پراکسی فارم

۴۷واں سالانہ اجلاسِ عام

میں/ہم.. پاکستان آئل فیلڈز کے ممبر کی حیثیت سے کمپنی کے.............عمومی شیئر (ز) کنندہ رجسٹر فولیو نمبر............ اور ممبر کی صورت میں جنہوں نے اپنے شیئرز سینٹرل ڈیپازٹری کمپنی آف پاکستان لمیٹڈ (سی ڈی سی) میں جمع کرائے ہیں وہ مندرجہ ذیل کوائف درج کریں گے۔

سی ڈی سی پارٹیسپنٹ آئی ڈی نمبر.................. سب اکاؤنٹ نمبر...................... کمپیوٹرائزڈ شناختی کارڈ نمبر..

اور پاسپورٹ نمبر.................................. میں جناب.. فولیو نمبر/سی ڈی سی اکاؤنٹ نمبر (اگر ممبر ہے) .... یا اُن کے بجائے، جناب.. فولیو نمبر/سی ڈی سی اکاؤنٹ نمبر (اگر ممبر ہے) ....بذریعہ ہذا کو اپنا/ہمارا پراکسی مقرر کرتا ہوں تاکہ میری غیر موجودگی میں کمپنی کے ۴۷ویں سالانہ اجلاسِ عام میں جو کہ مورخہ ۲۷ اکتوبر ۲۰۲۵ء بروز سوموار صبح ۱۰:۰۰ بجے فورتھ فلور، اٹک ہاوس مورگاہ راولپنڈی میں منعقد ہو رہا ہے یا اُس کے التوائی اجلاس میں میری/ہماری طرف سے شرکت کر سکے یا ووٹ دے سکے۔

۵۰ روپے کا رسیدی ٹکٹ
یہاں چسپاں کریں

دستخط رُکن

آج بروز...............تاریخ...............۲۰۲۵ء

1۔ گواہ	2۔ گواہ
دستخط..	دستخط..
نام..	نام..
پتہ..	پتہ..
....	....
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر..........................	کمپیوٹرائزڈ قومی شناختی کارڈ نمبر..........................
اور پاسپورٹ نمبر..........................	اور پاسپورٹ نمبر..........................

نوٹس

۱۔ مکمل اور دستخط شدہ فارم اجلاس سے کم از کم اڑتالیس گھنٹے قبل کمپنی کے رجسٹرڈ آفس پی او ایل ہاؤس مورگاہ راولپنڈی میں موصول ہونے والا پراکسی فارم موثر سمجھا جائے گا۔

۲۔ حصہ داران اور اُن کے پراکسی ہر دونوں کے شناختی کارڈ کی مصدقہ نقول متعلقہ پراکسی فارم کے ساتھ کمپنی آفس میں جمع کرائیں۔

DIVIDEND MANDATE FORM

To:*

I, Mr./Mrs./Ms.................................S/O,D/O,W/O................................... hereby authorize Pakistan Oilfields Limited to directly credit cash dividend declared by it, if any, in the below mentioned bank account.

(i) Shareholder's Detail	
Name of the Shareholder	
Folio No./CDC Participants ID A/C No.	
CNIC No.**	
Passport No. (in case of foreign Shareholder)***	
Land Line Phone Number	
Cell Number	

(ii) Shareholder's Bank Detail	
Title of Bank Account	
Complete Bank Account Number / IBAN	
Bank's Name	
Branch Address	

It is stated that the above-mentioned information is correct and that I will intimate the changes in the above mentioned information to the Company and the concerned Share Registrar as soon as these occur.

Signature of the Shareholder

* The Shareholders having physical shares have to address the Company Secretary POL on the address given below:

The Company Secretary,
Pakistan Oilfields Limited,
POL House, Morgah,
Rawalpindi.

and Shareholders having their accounts with Central Depository Company (CDC) have to communicate mandate information to relevant Member Stock Exchange.

**Please attach attested photocopy of the CNIC.
***Please attach attested photocopy of the Passport

JOINT ACCOUNT HOLDER FORM

Date: ________________

The Company Secretary,
Pakistan Oilfields Limited
POL House, Morgah,
Rawalpindi.

Dear Sir,

In terms of FBR clarifications vide letter # 1(54) Exp/2014-132872-2 dated September 24, 2014 in regard to deduction of withholding tax on dividend warrant in case of joint account holder.

Mentioned below is the detail of shareholding in the Company's shares

Folio No. __________________

Name of Principal Shareholder/ Joint Shareholders	Shareholding %	CNIC No. (Copy attached)	Signatures

Regards,

Shareholder Name

Signature: _____________________

Pakistan Oilfields Limited
POL House, Morgah, Rawalpindi.
Tel: (051) 548 7589-97 I Fax: (051) 548 7598-99
Web: www.pakoil.com.pk

Designed & Produced by ASTRAL HATCH INC +92 310 1556777