



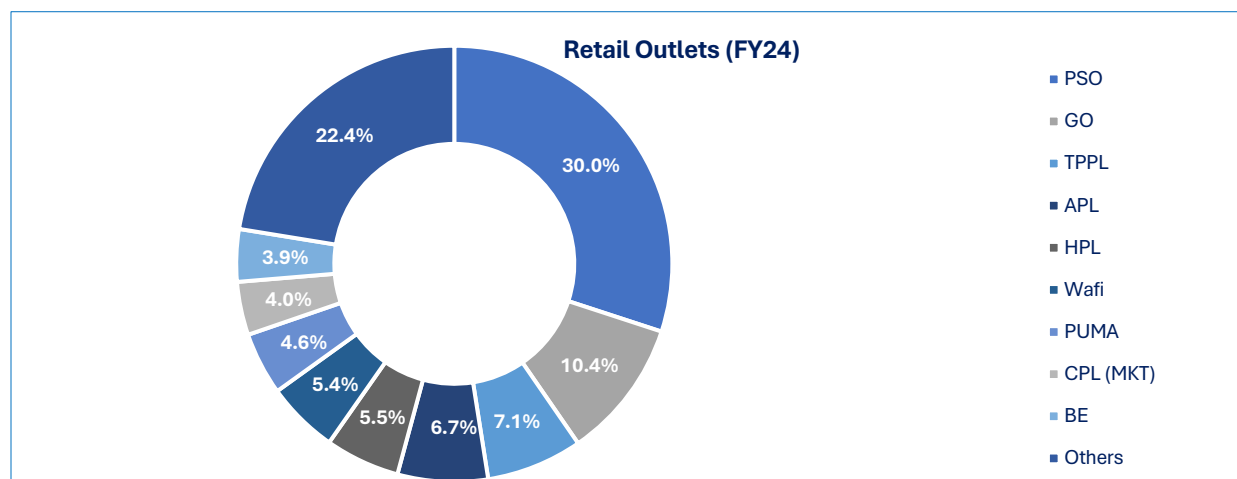
Oil Marketing Companies & Dealers Dashboard

JULY 2025

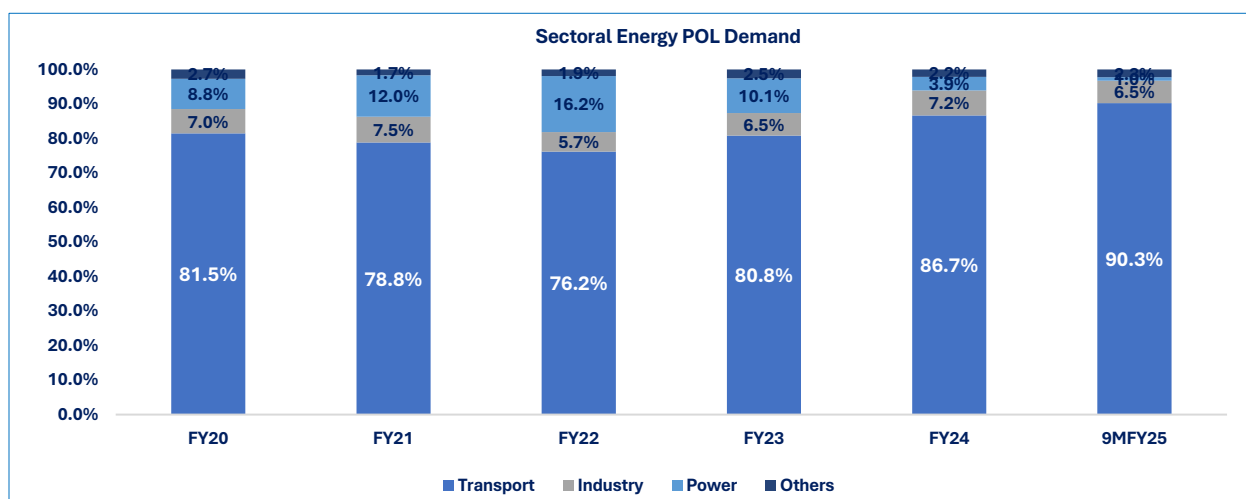
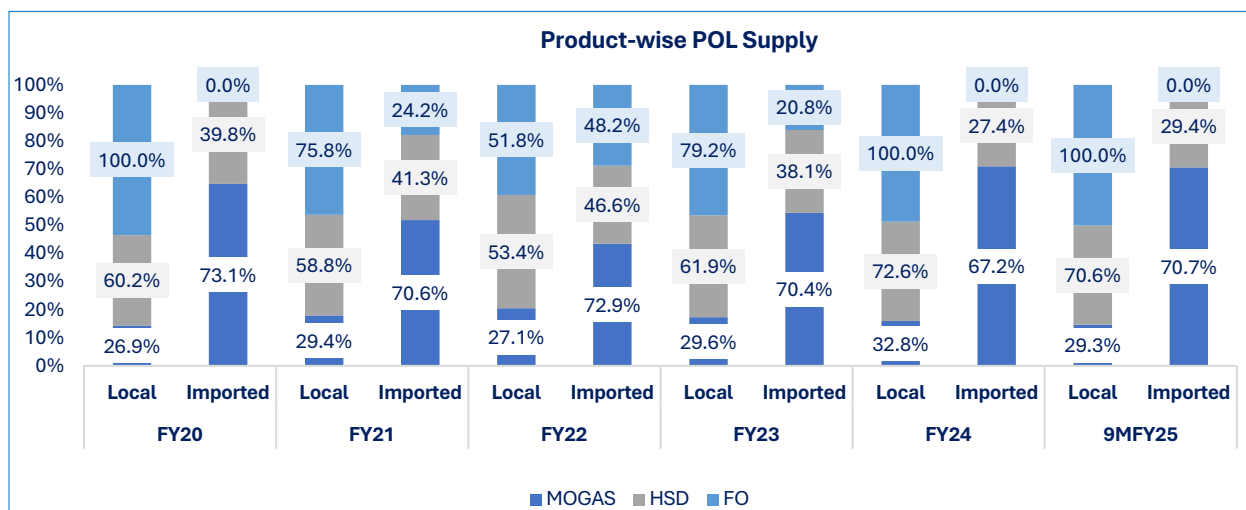
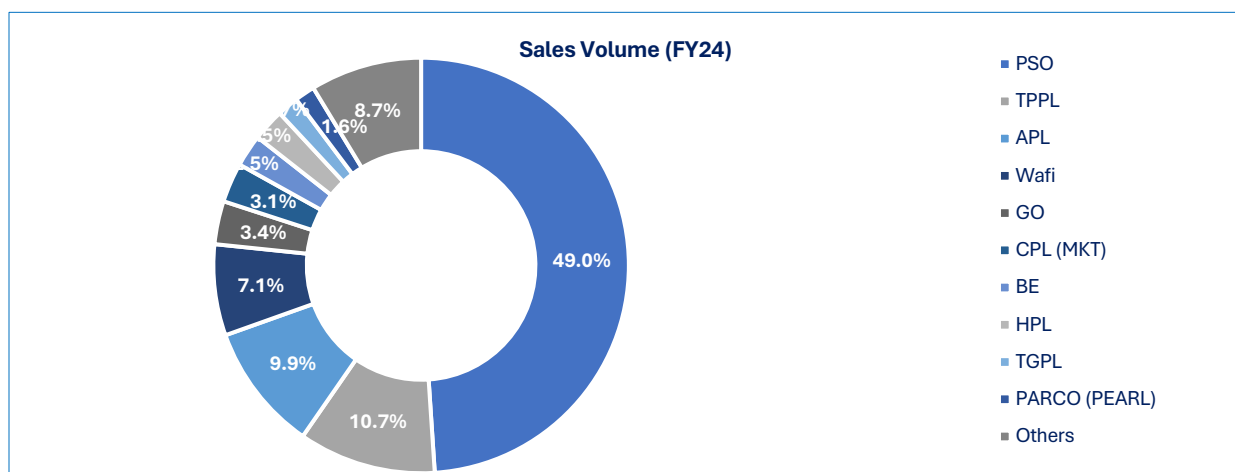
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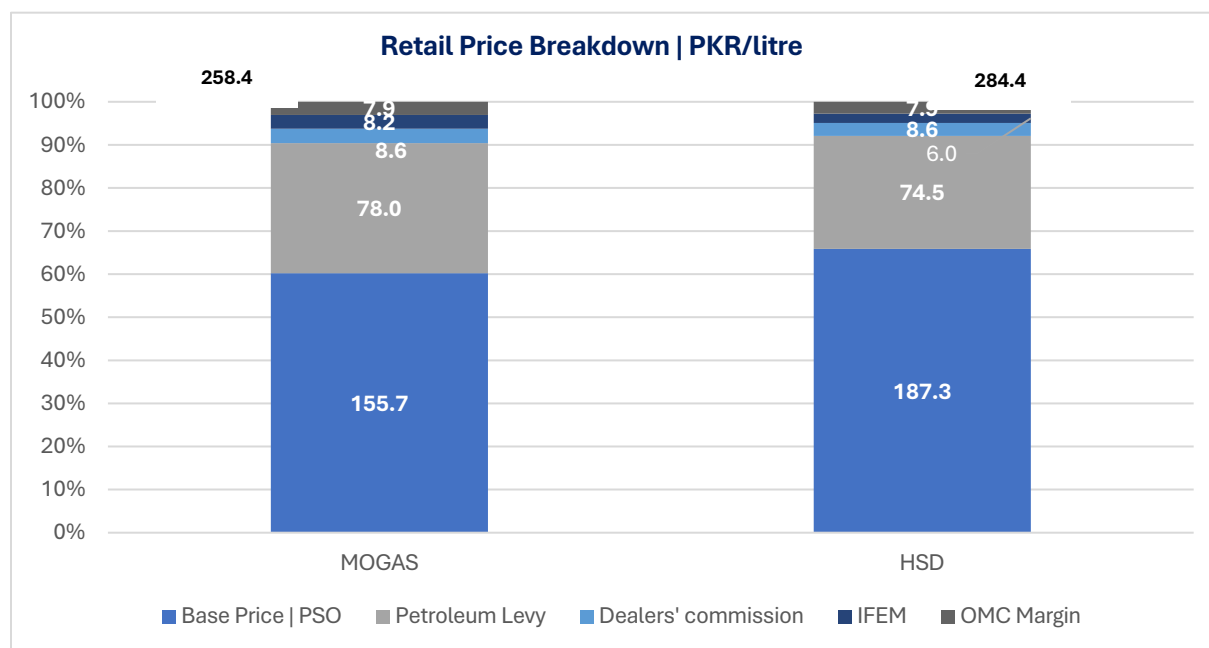
Sector Snapshot	Units	FY21	FY22	FY23	FY24	FY25 ¹
Revenue (Net)	PKR bln	1,996	3,922	5,292	5,055	3,243
YoY Growth	%	7	96.5	34.9	-4.3	-11.3
Retail Network	No.	9,605	9,813	10,221	10,316	
Supply - Energy Petroleum Products	mIn MT	20.4	23.1	17.2	16.7	17.4
Local Production	mIn MT	10.3	10.3	9.0	10.1	9.6
Imports		10.1	12.8	8.2	6.6	7.8
Exports - Energy Petroleum Products	mIn MT	0.2	0.6	0.4	1.1	1.6
Demand - Energy Petroleum Products	mIn MT	20.0	22.8	16.8	16.3	15.9
MOGAS		8.4	9	7.5	7.1	6.9
High Speed Diesel		7.8	8.9	6.4	6.2	6.2
Furnace Oil		3.2	4.3	2.3	2.2	2.1
Others		0.6	0.6	0.6	0.8	0.7
Segment-wise Energy Petroleum Products Demand						
Transport	mIn MT	15.8	17.4	13.6	13.2	10.5
Industry		1.5	1.3	1.1	1.1	0.8
Power		2.4	3.7	1.7	0.6	0.1
Others		0.5	0.6	0.4	0.4	0.3
Average MOGAS Price	PKR/liter	106.7	152.9	242.7	281.8	255.5
Share of OMC Margin	%	2.7	2.2	2	2.6	3.1
Average HSD Price	PKR/liter	109	153	254.5	289.7	262.1
Share of OMC Margin	%	2.7	2.2	1.9	2.6	3.3

OMCs Market Shares



¹ FY25 Revenue and prices are for 9 months. Energy Petroleum Products demand is for 11MFY25.





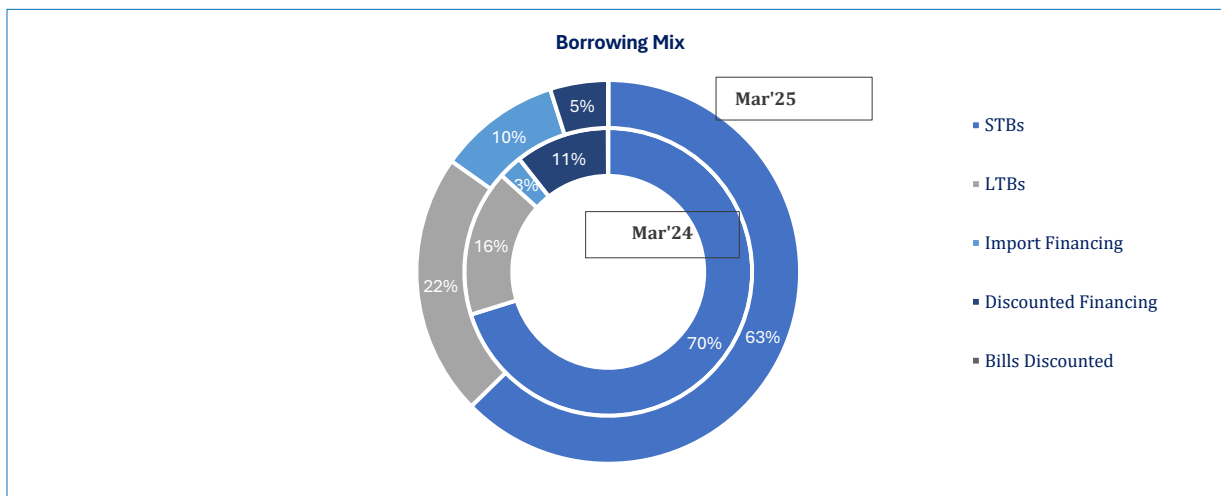
Business Risk | Oil Marketing Companies

OMC Margins (%)	FY20	FY21	FY22	FY23	FY24	9MFY25
Gross Profit	1.5	4.6	7.3	3.7	3.4	3.4
Operating Profit	-0.3	2.8	6.0	2.6	2.6	2.4
Net Profit	-2.3	0.6	3.1	0.4	0.4	0.7

Circular Debt Breakdown	FY20	FY21	FY22	FY23	FY24	9MFY24	9MFY25
Payable to Power Producers	1,038	1,245	1,351	1,434	1,600	1,929	1,633
GENCOs' Payables to Fuel Suppliers	153*	105	101	111	110	99	79
Amount Parked in PHL	1,007	930	800	765	683	765	683
Total	2,198	2,280	2,253	2,310	2,393	2,794	2,396
Share of GENCO's Payables (%)	7.00%	4.60%	4.50%	4.80%	4.60%	3.50%	3.30%

Financial Risk | Oil Marketing Companies

Working Capital Management (Annually)	FY20	FY21	FY22	FY23	FY24	9MFY25
Inventory Days	22	26	32	34	33	29
Receivable Days	44	43	36	37	39	47
Receivable Days (w/o PSO's Gas Receivables)	15	28	18	16	15	13
Payable Days	48	47	43	40	37	39
Working Capital Days	18	21	25	31	34	38
Working Capital Days (w/o PSO's Gas Receivables)	-10	7	8	10	10	4



Debt Coverage Ratios	FY20	FY21	FY22	FY23	FY24	9MFY25
EBITDA/ Finance Cost	2.7	5.3	10.8	7.9	2.8	1.6
EBITDA/ Debt	0.4	0.4	1	0.4	0.5	0.1

Debt/Equity Ratio	FY20	FY21	FY22	FY23	FY24	9MFY25
Debt/Equity Ratio	0.8	0.6	0.8	1.5	1.2	1.2

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