

Our reference: CS/PSX-0118

Your reference:

Date: 7th July 2025

Mr. Hafiz Maqsood Munshi

Unit Head, Listed Companies Compliance
Regulatory Affairs Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

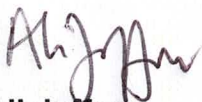
**Re: Dissemination of Material Information and
Response to Article Published in Electronic Media**

Please refer to your letter No. PSX/Gen-1333 dated 4th July 2025 on the above subject.
We would like to furnish our explanation as follows:

1. The article has not been published in mainstream media and the information in the article is speculative.
2. The Article is primarily focused on the position of Pakistan State Oil (PSO), and PPL has been only referred to while stating that "*Companies like PSO, OGDC, and PPL have historically reported significant receivables from the power sector.*"
Kindly note that the Company has been duly disclosing its receivables position through its quarterly and annual financial statements.
3. As of date, no amount has been received by the Company to settle past Circular Debt stock. It remains in the priority list and active consideration of the Federal Government, however no formal directions have been communicated to the Company in this regard. Therefore, there is nothing to report at this point in time.
4. There is no factual information relating to the Company in the aforesaid article which the Company could affirm or deny.

Trust the above clarifies the position.

Yours truly,



Ali Jaffar
Company Secretary

Copy: Head of Supervision Division, SECP
Chief Regulatory Officer, PSX