



Mari Energies Limited

(Formerly Mari Petroleum Company Limited)

NTN: 1414673-8

21, Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.

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Thru PUCARS

CA-25-4349

January 27, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: **Financial Results for the Six Months ended on December 31, 2024**

Dear Sir,

- Further to our letter No. CA-25-4338, dated January 16, 2025, it is informed that the Board of Directors of Mari Energies Limited, in its meeting held today i.e. January 27, 2025, at 12:00 p.m., has recommended the following:
 - CASH DIVIDEND : NIL
 - BONUS SHARES : NIL
 - RIGHT SHARES : NIL
- The Financial Results of the Company for H1 FY25 are attached at **Annexure 'A'**.
- Change of Company Name:** Following the approval granted by the shareholders and the SECP, the name of the Company has been changed to *Mari Energies Limited*.
- Credit Rating:** Pakistan Credit Rating Agency (PACRA) has affirmed strong operational and financial positioning of the Company through AAA (Long Term) and A1+ (Short Term) rating.
- The half-yearly financial statements will be transmitted through PUCARS and will be available on the Company's website (www.marienergies.com.pk), in due course of time.

You may please inform the TRE Certificate holders of the Exchange, accordingly.

Very truly yours,

Brig Sumair Ashraf Sheikh (Retd)

Company Secretary

MARI ENERGIES LIMITED
(FORMERLY, MARI PETROLEUM COMPANY LIMITED)
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Note	Three months period ended		Six months period ended	
		31.12.2024	31.12.2023	31.12.2024	31.12.2023
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales		46,669,238	51,110,272	97,872,800	105,328,954
General sales tax		(4,784,611)	(5,025,286)	(10,135,151)	(10,482,237)
Excise duty		(530,220)	(545,745)	(1,086,011)	(1,101,746)
		(5,314,831)	(5,571,031)	(11,221,162)	(11,583,983)
Net sales	14	41,354,407	45,539,241	86,651,638	93,744,971
Royalty and additional wellhead charge	15	(8,007,666)	(5,756,315)	(13,529,267)	(11,746,951)
Operating and administrative expenses		(15,098,123)	(7,022,241)	(23,127,799)	(14,639,881)
Exploration and prospecting expenditure		(3,719,905)	(1,465,443)	(6,720,959)	(3,256,247)
Finance cost		(833,281)	(702,489)	(1,667,863)	(1,433,858)
Other charges		(1,116,517)	(2,137,340)	(3,173,759)	(4,388,094)
		(28,775,492)	(17,083,828)	(48,219,647)	(35,465,031)
		12,578,915	28,455,413	38,431,991	58,279,940
Other income		26,075	796,411	145,387	916,178
Finance income		2,310,735	1,605,906	5,676,220	4,098,115
Share of loss in associate	11.1	(8,189)	(356,051)	(217,375)	(596,595)
Profit before taxation		14,907,536	30,501,679	44,036,223	62,697,638
Provision for income tax	16	(3,739,490)	(12,140,593)	(13,640,411)	(25,193,116)
Profit for the period		11,168,046	18,361,086	30,395,812	37,504,522
Earnings per share - basic and diluted			(Restated)		(Restated)
Earnings per ordinary share (Rupees)	17	9.30	15.29	25.32	31.24

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

ADS

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman