

MISIL/FY-Q-3/2025

April 25, 2025

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
By PUCAR & Courier

FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Energy Limited in their meeting held on April 25, 2025 at 11:45 a.m. at 31-A Shadman 1, Lahore, have considered and approved the condensed interim financial statements of the Company for the period ended March 31, 2025 and recommended the following:

(i)	Cash Dividend	Nil
(ii)	Bonus Shares	Nil
(iii)	Right Shares	Nil
(iv)	Any other entitlement/corporate action / price-sensitive information:	

The Financial Results of the Company for the period ended March 31, 2025 are attached herewith as **ANNEXURE-A**".

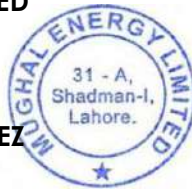
The condensed interim financial statements of the Company for the nine months' period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to above inside information is attached herewith as "**ANNEXURE-B**".

Yours Sincerely

for **MUGHAL ENERGY LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: Executive Director / HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

Rupees	Note	March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5.	5,640,413,591	4,464,549,751
Long-term security deposit		87,500	87,500
		<u>5,640,501,091</u>	<u>4,464,637,251</u>
CURRENT ASSETS			
Advances		-	13,047,000
Due from the government		587,708,494	459,095,089
Cash and bank balances		39,635,788	205,656,677
		<u>627,344,282</u>	<u>677,798,766</u>
Total assets		<u>6,267,845,373</u>	<u>5,142,436,017</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital		<u>2,500,000,000</u>	<u>2,500,000,000</u>
Issued, subscribed and paid-up capital		2,166,732,420	2,166,732,420
Share premium		116,365,179	116,365,179
Revaluation surplus on property, plant and equipment		1,064,174,125	1,064,174,125
Accumulated loss		(117,859,561)	(105,452,774)
Equity contribution / loan from Directors		214,666,792	214,666,792
		<u>3,444,078,955</u>	<u>3,456,485,742</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long-term financing- secured		<u>648,719,508</u>	<u>388,182,140</u>
CURRENT LIABILITIES			
Trade and other payables		157,936,530	83,140,623
Accrued markup		27,510,472	33,054,027
Short-term borrowings - unsecured		790,772,162	770,772,162
Short-term loans from Directors - unsecured		1,132,301,733	376,983,463
Current portion of long-term financing		66,526,013	33,817,860
		<u>2,175,046,910</u>	<u>1,297,768,135</u>
Total equity and liabilities		<u>6,267,845,373</u>	<u>5,142,436,017</u>
CONTINGENCIES AND COMMITMENTS			
	6.		

The annexed notes, from 1 to 13, form an integral part of these condensed interim financial statements.

Khurram Javaid
Chief Executive Officer/Director

Muhammad Zafar Iqbal
Chief Financial Officer

Fahad Javaid
Director

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UNAUDITED)**

Rupees	Note	Three months ended		Nine months ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenue		-	-	-	-
Cost of revenue		-	-	-	-
GROSS PROFIT / (LOSS)		-	-	-	-
Administrative expenses		(5,147,171)	2,318,739	(14,094,511)	(18,119,665)
Other charges		(57,770)	(193,710)	(215,270)	(268,710)
Other income		3,994	879,090	1,933,013	2,636,574
Finance cost		(27,841)	(127)	(30,019)	(1,931)
		(5,228,788)	3,003,992	(12,406,787)	(15,753,732)
LOSS / PROFIT BEFORE TAXATION		(5,228,788)	3,003,992	(12,406,787)	(15,753,732)
Taxation		-	-	-	-
LOSS / PROFIT FOR THE PERIOD		(5,228,788)	3,003,992	(12,406,787)	(15,753,732)
LOSS / EARNING PER SHARE - BASIC & DILUTED	7.	(0.03)	0.02	(0.06)	(0.09)

The annexed notes, from 1 to 13, form an integral part of these condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Fahad Javaid
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UNAUDITED)**

Rupees	Three months ended		Nine months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Loss / profit for the period	(5,228,788)	3,003,992	(12,406,787)	(15,753,732)
Other comprehensive income	-	-	-	-
Total comprehensive loss / income for the period	<u>(5,228,788)</u>	<u>3,003,992</u>	<u>(12,406,787)</u>	<u>(15,753,732)</u>

The annexed notes, from 1 to 13, form an integral part of these condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Fahad Javaid
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UNAUDITED)

Rupees	Capital reserves			Revenue reserve		Total equity
	Issued, subscribed and paid-up capital	Share premium	Revaluation surplus on property, plant and equipment	Accumulated loss	Equity contribution / loan from Directors	
Balance as at June 30, 2023-(audited)	1,972,622,420	-	1,064,174,125	(86,282,493)	130,860,574	3,081,374,626
Loss for the period	-	-	-	(15,753,732)	-	(15,753,732)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(15,753,732)	-	(15,753,732)
Contribution during the period	-	-	-	-	83,806,218	83,806,218
Balance as at March 31, 2024-(unaudited)	1,972,622,420	-	1,064,174,125	(102,036,225)	214,666,792	3,149,427,112
Balance as at June 30, 2024-(audited)	2,166,732,420	116,365,179	1,064,174,125	(105,452,774)	214,666,792	3,456,485,742
Loss for the period	-	-	-	(12,406,787)	-	(12,406,787)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(12,406,787)	-	(12,406,787)
Balance as at March 31, 2025-(unaudited)	2,166,732,420	116,365,179	1,064,174,125	(117,859,561)	214,666,792	3,444,078,955

The annexed notes, from 1 to 13, form an integral part of these condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Fahad Javaid
Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UNAUDITED)

Rupees	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(12,406,787)	(15,753,732)
Adjustments:		
Profit on saving accounts	(16,373)	(22,974)
Finance cost	30,019	1,931
	13,646	(21,043)
Loss before working capital changes	(12,393,141)	(15,774,775)
Working capital changes:		
Decrease / (Increase) in current assets		
Advances	13,047,000	(1,348,416)
Deposits, prepayments and other receivables	-	(1,886,210)
Due from the government	(125,270,795)	(187,184,104)
	(112,223,795)	(190,418,730)
Increase / (Decrease) in current liabilities		
Trade and other payables	74,795,907	778,469,667
Cash used in / generated from operations	(49,821,029)	572,276,163
Payment of income tax	(3,342,610)	(748,362)
Net cash used in / generated from operating activities	(53,163,639)	571,527,800
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for acquisition of property, plant and equipment	(1,000,730,509)	(1,106,421,460)
Profit received	16,373	22,974
Net cash used in investing activities	(1,000,714,136)	(1,106,398,486)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds from long-term financing	293,245,521	-
Proceeds from short-term borrowings	20,000,000	-
Proceeds from short-term loans from Directors	755,318,270	465,839,329
Proceeds from equity contribution / loan from Directors	-	83,806,218
Payment of finance cost	(180,706,905)	(53,539,233)
Net cash generated from financing activities	887,856,886	496,106,314
NET DECREASE IN CASH AND CASH EQUIVALENTS	(166,020,889)	(38,764,371)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	205,656,677	60,941,033
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	39,635,788	22,176,662

The annexed notes, from 1 to 13, form an integral part of these condensed interim financial statements.

Khurram Javaid
Chief Executive Officer/Director

Muhammad Zafar Iqbal
Chief Financial Officer

Fahad Javaid
Director

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company:	Mughal Energy Limited
Date of Report:	April 25, 2025
Contact information:	Muhammad Fahad Hafeez Company Secretary 31-A Shadman I, Lahore Contact No: 042-35960841 (155) Fax No: 042-35960846 Email: fahadhafeez@mughalsteel.com

Please mark the appropriate box below:

☒ **Disclosure of inside information by listed company**

Public disclosure of inside information, which directly concerns the listed securities:

- a) The financial results of the Company for the nine months' period ended March 31, 2025 are attached herewith as **"ANNEXURE-A"**.

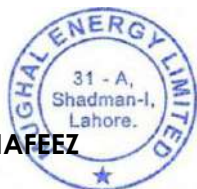
SIGNATURES

In case of company pursuant to the requirements of the securities Exchange Ordinance 1969 (XVII), the Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Yours Sincerely,

For **MUGHAL ENERGY LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



Dated: April 25, 2025