



# SITARA ENERGY LIMITED

April 28, 2025

601 - 602, Business Centre,  
Mumtaz Hasan Road, Karachi - 74000  
Tel : (021) 3241-3944, 3242-0620  
Fax : (021) 32415452  
Email : corporate@sitara.pk  
Website : www.sitara.pk

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

Dear Sir,

**Subject : Financial Results for the period ended March 31, 2025**

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 4:00 p.m. at Faisalabad recommended the following:

(i)	Interim Cash Dividend	Nil
(ii)	Bonus Shares	Nil
(iii)	Right Shares	Nil
(iv)	Any Other Entitlement / Corporate Action	Nil
(v)	Any Other Price Sensitive Information	Nil

The Financial statements of the company for the period ended March 31, 2025 are attached:

- Statement of Profit or Loss
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows

The Half yearly Report of the Company will be transmitted through PUCARS separately, within specified time.

Thanking you

Yours truly  
For **SITARA ENERGY LIMITED**

  
(MAZHAR ALI KHAN)  
Company Secretary



**SITARA ENERGY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

		Nine month ended March 31,		Quarter ended March 31,	
		2025	2024	2025	2024
Note		Rupees in '000'			
Sales - net	12	168,958	442,355	6,576	395,071
Cost of generation	13	198,449	454,115	12,288	374,054
Gross (loss) / profit		(29,491)	(11,760)	(5,712)	21,017
Other income		43,175	116,471	2,631	9,532
		13,684	104,711	(3,081)	30,549
Operating expenses		71,329	51,624	16,069	19,335
Finance cost		60,105	124,379	12,675	39,725
		131,434	176,003	28,744	59,060
(Loss) for the period before levies and income tax		(117,750)	(71,292)	(31,825)	(28,511)
Levies	14	2,141	-	24	-
(Loss) for the period before income tax		(119,891)	(71,292)	(31,849)	(28,511)
Provision for taxation	15	1,803	1,291	588	475
(Loss) for the period		(121,694)	(72,583)	(32,437)	(28,986)
(Loss) per share - Basic and diluted (Rupees)		(6.37)	(3.80)	(1.70)	(1.52)

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

**CHIEF FINANCIAL OFFICER**



**SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

		Nine months ended March 31,		Quarter ended March 31,	
		2025	2024	2025	2024
Note		-----Rupees in '000'-----			
Sales - net	12	168,958	442,355	6,576	395,071
Cost of generation	13	198,449	454,115	12,288	374,054
Gross (loss) / profit		(29,491)	(11,760)	(5,712)	21,017
Other income		43,912	116,471	3,368	9,532
		14,421	104,711	(2,344)	30,549
Operating expenses		113,668	51,723	16,426	19,335
Finance cost		60,106	124,379	12,676	39,725
		173,774	176,102	29,102	59,060
(Loss) for the period before levies and income tax		(159,353)	(71,391)	(31,446)	(28,511)
Levies	14	2,141	-	24	-
(Loss) for the period before income tax		(161,494)	(71,391)	(31,470)	(28,511)
Provision for taxation	15	1,803	1,291	588	475
(Loss) for the period		(163,297)	(72,681)	(32,058)	(28,985)
Attributable to:					
Shareholders of the Parent		(163,297)	(72,681)	(32,058)	(28,985)
(Loss) per share - Basic and diluted					
Attributable to shareholders of the Parent (Rupees)		(8.55)	(3.81)	(1.68)	(1.52)

The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

**CHIEF FINANCIAL OFFICER**





**SITARA ENERGY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2025**

	(Un-audited) March 31, 2025	(Audited) June 30, 2024		(Un-audited) March 31, 2025	(Audited) June 30, 2024		
Note	Rupees in '000'		Note	Rupees in '000'			
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>				
<b>SHARE CAPITAL AND RESERVES</b>			<b>NON-CURRENT ASSETS</b>				
Authorised capital 30,000,000 ordinary shares of Rs. 10/- each.	300,000	300,000	Property, plant and equipment	7	707,353	662,725	
			Investment property	8	1,327,403	1,348,281	
			Investment in subsidiary		50,000	50,000	
			Long term loan		1,000	1,000	
			Long term deposits		1,511	1,511	
					2,087,267	2,063,517	
Issued, subscribed and paid up capital	190,920	190,920					
Reserves							
Capital reserve - Share premium	143,190	143,190					
Revenue reserves							
General reserve	970,000	970,000					
Accumulated (loss)	(254,046)	(132,352)					
	1,050,064	1,171,758					
<b>NON-CURRENT LIABILITIES</b>							
Long term financing	4	173,740	258,854				
Deferred interest / markup	4.5	275,698	234,379				
Advance Rent		22,644	-				
		472,082	493,233				
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>				
Trade and other payables		670,431	856,593	Stores, spares and loose tools		288,179	307,689
Unclaimed dividend		3,702	3,703	Stock of oil and lubricants	9	19,654	130,724
Interest / mark up payable		376,068	376,068	Trade debts		435,130	497,612
Short term bank borrowings	5	266,656	431,656	Loans and advances		41,920	7,236
Current portion of				Deposits and prepayments		33,185	33,590
Long term financing	4	172,921	160,065	Other receivables	10	55,287	131,345
Advance rent		7,548	-	Tax refunds due from Government		54,881	58,528
Provision for taxation - Income tax		29,073	26,982	Short term Investment		2,133	256
		1,526,399	1,855,067	Cash and bank balances	11	30,909	289,561
						961,278	1,456,541
<b>CONTINGENCIES</b>							
	6	-	-				
		3,048,545	3,520,058			3,048,545	3,520,058

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

	(Un-audited) March 31, 2025	(Audited) June 30, 2024		(Un-audited) March 31, 2025	(Audited) June 30, 2024	
Note	Rupees in '000'		Note	Rupees in '000'		
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>			
<b>SHARE CAPITAL AND RESERVES</b>			<b>NON-CURRENT ASSETS</b>			
Authorised capital 30,000,000 ordinary shares of Rs. 10/- each	300,000	300,000	Property, plant and equipment	8	707,367	662,740
			Investment property	9	1,307,819	1,328,697
			Long term loan		1,000	1,000
			Long term deposits		1,511	1,511
					2,017,697	1,993,948
Issued, subscribed and paid up capital	190,920	190,920				
Reserves						
Capital reserve						
Share premium	143,190	143,190				
Revenue reserves						
General reserve	970,000	970,000				
Accumulated (loss)	(289,700)	(126,403)				
	1,014,410	1,177,707				
<b>NON - CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>			
Long term financing	5	173,740	258,854	Stores, spares and loose tools	288,179	307,689
Deferred interest / markup	5.5	275,698	234,379	Stocks	148,018	259,271
Advance rent		22,644	-	Trade debts	449,630	538,994
		472,082	493,233	Loans and advances	53,264	41,843
				Deposits and prepayments	33,185	33,590
				Other receivables	55,287	131,345
				Tax refunds due from Government	59,080	60,403
				Short term investment	2,133	256
				Cash and bank balances	32,957	290,678
					1,121,733	1,664,069
<b>CURRENT LIABILITIES</b>			<b>CONTINGENCIES AND COMMITMENTS</b>			
Trade and other payables	795,712	982,023	7	-	-	
Unclaimed dividend	3,703	3,703				
Interest / mark up payable	376,068	376,068				
Short term bank borrowings	6	266,656	431,656			
Current portion of						
Long term financing	5	172,921	160,065			
Advance rent		7,548				
Provision for taxation - Income tax	30,330	33,561				
	1,652,938	1,987,077				
	3,139,430	3,658,017				

The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**SITARA ENERGY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Issued, subscribed and paid up capital	Capital reserve  Share premium	General reserve	Revenue reserves  Unappropriated profit / (loss)	Sub total	Total
-----Rupees in '000'-----						
Balance as at July 01, 2023 (Audited)	190,920	143,190	970,000	(174,343)	795,657	1,129,767
Total comprehensive (loss) for the period						
(Loss) for the period	-	-	-	(72,583)	(72,583)	(72,583)
Other comprehensive income	-	-	-	-	-	-
Balance as at March 31, 2024 - (Un-audited)	190,920	143,190	970,000	(72,583)	(72,583)	(72,583)
	190,920	143,190	970,000	(246,926)	723,074	1,057,184
Total comprehensive Profit/(loss) for the period						
Profit for the period	-	-	-	114,574	114,574	114,574
Other comprehensive income	-	-	-	-	-	-
Balance as at June 30, 2024 - (Audited)	-	-	-	114,574	114,574	114,574
	190,920	143,190	970,000	(132,352)	837,648	1,171,758
Total comprehensive (loss) for the period						
(Loss) for the period	-	-	-	(121,694)	(121,694)	(121,694)
Other comprehensive income	-	-	-	-	-	-
Balance as at March 31, 2025 - (Un-audited)	-	-	-	(121,694)	(121,694)	(121,694)
	190,920	143,190	970,000	(254,046)	715,954	1,050,064

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

  
**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**





**SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

Issued, subscribed and paid up capital	Capital reserves	Revenue reserves			Total
	Share premium	General reserve	Unappropriated profit	Sub total	
Rupees in '000'					
190,920	143,190	970,000	(161,228)	808,772	1,142,882
-	-	-	(72,681)	(72,681)	(72,681)
-	-	-	-	-	-
-	-	-	(72,681)	(72,681)	(72,681)
190,920	143,190	970,000	(233,909)	736,091	1,070,201
-	-	-	107,506	107,506	107,506
-	-	-	-	-	-
-	-	-	107,506	107,506	107,506
190,920	143,190	970,000	(126,403)	843,597	1,177,707
-	-	-	(163,297)	(163,297)	(163,297)
-	-	-	-	-	-
-	-	-	(163,297)	(163,297)	(163,297)
190,920	143,190	970,000	(289,700)	680,300	1,014,410

The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

**CHIEF FINANCIAL OFFICER**



**SITARA ENERGY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Nine month ended March 31,	
	2025	2024
	Rupees in '000'	
<b>a) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) for the period before taxation	(117,750)	(71,292)
Adjustments for :		
Depreciation of property, plant and equipment	17,202	17,151
Depreciation of investment property	18,469	16,008
Provision for staff retirement benefits	730	700
Provision for doubtful receivables	18,290	-
(Gain) on disposal of investment property	(5,616)	(57,467)
(Gain) on disposal of vehicle	(2,401)	-
Balance written back	(18,778)	(45,363)
Dividend Income	(8,566)	-
Finance cost	60,105	124,379
Operating cash flows before working capital changes	(38,315)	(15,884)
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	19,510	(7,883)
Stock of oil and lubricants	111,070	(8,006)
Trade debts	62,482	(6,466)
Loans and advances	(31,634)	1,867
Deposits and prepayments	405	(9,077)
Other receivables	58,058	(19,424)
Tax refunds due from Government	3,833	13,426
Increase in current liabilities		
Trade and other payables	(186,113)	(9,432)
Cash (used in) operating activities	37,611	(44,995)
	(704)	(60,879)
Staff retirement benefits paid	(772)	(709)
Finance cost paid	(8)	(3,616)
Income tax paid	(5,386)	(1,251)
Net cash (used in) operating activities	(6,870)	(66,455)
<b>b) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions in property, plant and equipment	(54,105)	(43)
Additions in short-term investment	(1,877)	-
Proceeds from disposal of Vehicle	2,700	115,962
Dividend Income	8,566	-
Advance Rent	30,192	-
Net cash (used in) / generated from investing activities	(14,524)	115,919
<b>c) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of :		
Long term financing	(72,258)	(70,450)
Decrease in short term bank borrowings - net	(165,000)	-
Net cash (used in) financing activities	(237,258)	(70,450)
Net (decrease) in cash and cash equivalents (a+b+c)	(259,652)	(20,986)
Cash and cash equivalents at the beginning of the period	289,561	303,403
Cash and cash equivalents at the end of the period	30,909	282,417

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

  
**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**





**SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Nine month ended March 31,	
	2025	2024
	Rupees in '000'	
<b>a) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) for the period before taxation	(159,353)	(71,391)
Adjustments for :		
Depreciation of property, plant and equipment	17,202	17,152
Depreciation of investment property	18,469	16,008
Provision for staff retirement benefits	730	700
Provision for doubtful receivables	59,673	-
(Gain) on disposal of investment property	(6,353)	(57,467)
(Gain) on disposal of vehicle	(2,401)	-
Balance written back	(18,778)	(45,363)
Dividend Income	(8,566)	-
Finance cost	60,106	124,379
Operating cash flows before working capital changes	(39,271)	(15,982)
Changes in working capital		
(Increase) / Decrease in current assets		
Stores, spares and loose tools	19,510	(7,883)
Stocks	111,253	(8,006)
Trade debts	62,482	(6,466)
Loans and advances	(30,674)	1,867
Deposits and prepayments	405	(9,077)
Other receivables	57,777	(19,424)
Tax refunds due from Government	3,833	13,426
Increase in current liabilities		
Trade and other payables	(186,008)	(9,354)
	38,578	(44,917)
Cash (used in) operating activities	(693)	(60,899)
Staff retirement benefits paid	(772)	(709)
Finance cost paid	(8)	(3,616)
Income tax paid	(5,386)	(1,251)
Net cash (used in) operating activities	(6,859)	(66,475)
<b>b) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions in property, plant and equipment	(54,105)	(43)
Additions in short-term investment	(1,877)	-
Proceeds from disposal of Vehicle / Property	3,620	115,962
Dividend Income	8,568	-
Advance Rent	30,192	-
Net cash (used in) / generated from investing activities	(13,604)	115,919
<b>c) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Long term financing	(72,258)	(70,450)
Decrease in short term bank borrowings - net	(165,000)	-
Net cash (used in) financing activities	(237,258)	(70,450)
Net (decrease) in cash and cash equivalents (a+b+c)	(257,721)	(21,006)
Cash and cash equivalents at the beginning of the period	290,678	308,401
Cash and cash equivalents at the end of the period	32,957	287,395

The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

