

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

August 22, 2025

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2025**

This is to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 21, 2025 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the half year ended June 30, 2025 at the rate of Rs. **NIL** per share i.e. **NIL** %. This is in addition to the interim dividend at the rate of Rs. **NIL** per share i.e. **NIL** %.

(ii) **BONUS SHARES**

Issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL**%. This is in addition to the Interim Bonus Shares already issued @ **NIL** %.

(iii) **RIGHT SHARES**

**NIL**% Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus shares as declared above.

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**NIL**

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

**NIL**

## FINANCIAL RESULTS

The financial results of the company for the quarter and six months ended June 30, 2025 are as follows:

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### WAFI ENERGY PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

		Unaudited June 30, 2025	Audited December 31, 2024
	Note	(Rupees '000)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	23,357,100	23,066,532
Right-of-use assets	6	7,907,048	6,739,378
Intangible assets		3,241,066	3,615,035
Long-term investments	7	5,912,342	5,975,703
Long-term loans		23,811	25,920
Long-term deposits and prepayments		138,593	154,979
		40,579,960	39,577,547
<b>Current assets</b>			
Stock-in-trade	8	35,507,724	45,624,393
Trade debts		8,797,886	7,734,206
Loans and advances		78,745	76,517
Short-term deposits and prepayment	9	527,555	177,183
Other receivables	10	5,441,976	5,293,443
Short-term investments		9,174,919	10,695,284
Bank balances	11	17,978,310	4,695,380
		77,507,115	74,296,406
<b>TOTAL ASSETS</b>		<b>118,087,075</b>	<b>113,873,953</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
- Authorized share capital 300,000,000 (December 31, 2024: 300,000,000) Ordinary shares of Rs. 10/- each		3,000,000	3,000,000
- Issued, subscribed and paid-up share capital 214,024,662 (December 31, 2024: 214,024,662) Ordinary shares of Rs. 10/- each		2,140,246	2,140,246
Share premium		11,991,012	11,991,012
General reserves		207,002	207,002
Unappropriated profit		9,555,315	9,365,478
Remeasurement of post-employment benefits – actuarial loss		(641,179)	(641,179)
Unrealized loss on remeasurement of equity investment classified as fair value through other comprehensive income		(5,000)	(5,000)
		23,247,396	23,057,559
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Asset retirement obligation		261,735	249,244
Long-term provisions		2,411,540	3,739,504
Long-term lease liabilities	12	8,465,176	6,837,201
Long-term payable		2,021,406	2,055,806
Deferred taxation - net		242,367	160,844
Provision for post-retirement medical benefits		239,422	225,350
		13,641,636	13,267,949
<b>Current liabilities</b>			
Trade and other payables	13	74,939,310	73,904,289
Advance received from customers (contract liabilities)		1,691,143	1,663,633
Unpaid dividend		29,326	19,053
Unclaimed dividend		236,219	269,746
Taxation - net		2,250,774	571,535
Current portion of asset retirement obligation		-	6,035
Current portion of long-term provisions		1,186,858	204,496
Current portion of long-term lease liabilities	12	374,919	573,231
Current portion of long-term payable		489,494	336,427
		81,198,043	77,548,445
<b>Contingencies and commitments</b>	14		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>118,087,075</b>	<b>113,873,953</b>

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

Chief Financial Officer

Chief Executive Officer

Director

**WAFI ENERGY PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2025**  
**(UNAUDITED)**

	Half year ended		Quarter ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Note	(Rupees '000)			
Sales	225,604,401	223,540,732	124,306,109	114,506,567
Other revenue	714,881	464,869	421,115	224,426
	226,319,282	224,005,601	124,727,224	114,730,993
Sales tax	(4,619,254)	(4,165,586)	(2,452,531)	(2,281,529)
Net revenue	221,700,028	219,840,015	122,274,693	112,449,464
Cost of products sold	(207,760,761)	(207,408,984)	(114,621,679)	(106,500,522)
Gross profit	13,939,267	12,431,031	7,653,014	5,948,942
Distribution and marketing expenses	(5,312,226)	(6,323,143)	(2,967,397)	(3,353,164)
Administrative expenses	(4,587,874)	(5,772,871)	(1,879,193)	(2,605,221)
Other expenses	(1,228,367)	(559,253)	(746,882)	(465,808)
Other income	999,647	3,484,632	139,581	2,791,153
Operating profit	3,810,447	3,260,396	2,199,123	2,315,902
Finance costs	(1,169,705)	(1,046,820)	(568,378)	(515,782)
	2,640,742	2,213,576	1,630,745	1,800,120
Share of profit of associate - net of tax	1,120,767	1,260,491	554,317	733,119
Profit before final taxes, minimum tax differential and income tax	3,761,509	3,474,067	2,185,062	2,533,239
Final taxes	(202,556)	-	(176,101)	-
Minimum tax differential	(178,378)	(660,695)	(81,047)	(373,879)
Profit before income tax	3,380,575	2,813,372	1,927,914	2,159,360
Income tax:				
Current	(2,024,972)	(324,832)	(1,622,230)	(127,717)
Deferred	(77,981)	(1,170,335)	99,228	(1,027,376)
	(2,102,953)	(1,495,167)	(1,523,002)	(1,155,093)
Profit after income tax	1,277,622	1,318,205	404,912	1,004,267
Other comprehensive income				
Items that will not be subsequently reclassified to profit or loss				
Share of other comprehensive (loss) / income of associate - net of tax	(17,662)	138,412	17,892	138,412
Items that may be subsequently reclassified to profit or loss				
Share of other comprehensive loss of associate - net of tax	-	(5,685)	-	(5,685)
Total comprehensive income for the period	1,259,960	1,450,932	422,804	1,136,994
	(Rupees)			
Earning per share - basic and diluted	5.97	6.16	1.89	4.69

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

Chief Financial Officer

Chief Executive Officer

Director

**WAFI ENERGY PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

	Capital reserve		Revenue reserves				
	Share capital	Share premium	General reserve	Unappropriated profit	Remeasurement of post-employment benefits - actuarial loss	Unrealised loss on remeasurement of equity investment	Total
	(Rupees '000)						
Balance as at December 31, 2023 (Audited)	2,140,246	11,991,012	207,002	5,773,614	(369,884)	(5,000)	19,736,990
Profit after income tax	-	-	-	1,318,205	-	-	1,318,205
Other comprehensive income for the period - net of tax	-	-	-	132,727	-	-	132,727
Total comprehensive income for the period	-	-	-	1,450,932	-	-	1,450,932
Balance as at June 30, 2024 (Unaudited)	<u>2,140,246</u>	<u>11,991,012</u>	<u>207,002</u>	<u>7,224,546</u>	<u>(369,884)</u>	<u>(5,000)</u>	<u>21,187,922</u>
Balance as at December 31, 2024 (Audited)	2,140,246	11,991,012	207,002	9,365,478	(641,179)	(5,000)	23,057,559
Profit after income tax	-	-	-	1,277,622	-	-	1,277,622
Other comprehensive loss for the period - net of tax	-	-	-	(17,662)	-	-	(17,662)
Total comprehensive income for the period	-	-	-	1,259,960	-	-	1,259,960
Final cash dividend for the year ended December 31, 2024 @ Rs. 5/- per share	-	-	-	(1,070,123)	-	-	(1,070,123)
Balance as at June 30, 2025 (Unaudited)	<u>2,140,246</u>	<u>11,991,012</u>	<u>207,002</u>	<u>9,555,315</u>	<u>(641,179)</u>	<u>(5,000)</u>	<u>23,247,396</u>

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

Chief Financial Officer

Chief Executive Officer

Director



**WAFI ENERGY PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2025**

		Half year ended	
		June 30, 2025	June 30, 2024
	Note	----- (Rupees '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	16	14,033,242	11,869,316
Finance costs paid		-	(1,552)
Interest portion of lease liabilities paid		(557,941)	(390,828)
Payment of staff redundancy plan		(12,056)	-
Final taxes paid		(202,556)	-
Minimum tax differential paid		(178,378)	-
Income tax paid		(345,740)	(470,008)
Long-term loans		2,109	2,075
Long-term deposits and prepayment		16,386	90,867
Payments against long-term provisions		(345,602)	(115,385)
<b>Net cash generated from operating activities</b>		<b>12,409,464</b>	<b>10,984,485</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed capital expenditure		(1,420,620)	(991,905)
Proceeds from disposal of operating fixed assets		58,598	13,213
Proceeds from disposal of capital work-in-progress		11,000	-
Proceeds from sale of open ended mutual funds		5,418,804	-
Dividend received from associate		1,170,000	-
Dividend received from open ended shariah compliant mutual funds		108,225	-
Interest on term deposit receipts		36,973	22,951
Interest on treasury bills		71,993	-
Interest on saving accounts		667,810	846,816
<b>Net cash generated from / (used in) investing activities</b>		<b>6,122,783</b>	<b>(108,925)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Principal portion of lease liabilities paid		(257,501)	(1,133,443)
Dividends paid		(1,093,377)	(1,066,084)
<b>Net cash used in financing activities</b>		<b>(1,350,878)</b>	<b>(2,199,527)</b>
<b>Net increase in cash and cash equivalents</b>		<b>17,181,369</b>	<b>8,676,033</b>
Cash and cash equivalents at the beginning of the period		9,870,423	6,552,223
<b>Cash and cash equivalents at the end of the period</b>	16.2	<b>27,051,792</b>	<b>15,228,256</b>

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

  
 Chief Financial Officer

  
 Chief Executive Officer

  
 Director

Yours faithfully,  
Wafi Energy Pakistan Limited

A handwritten signature in blue ink, appearing to read 'Lalarukh Hussain – Shaikh'.

Lalarukh Hussain – Shaikh  
Company Secretary