



By PUCARS and Hand

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

24th September 2025

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30th, 2025

We are pleased to inform you that the Board of Directors of the Company at its meeting held on Wednesday, 24th September 2025 at 2:00 pm at the corporate office of the Company, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block 4, Marine Drive, Clifton, Karachi, has approved the audited Financial Statements of the Company for the year ended June 30th, 2025.

The standalone and consolidated financial statements of the of the Company are enclosed as under:

- a) Standalone Financial Statements (Annexure-A) that include Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows.
- b) Consolidated Financial Statements (Annexure-B) that include Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows.

The annual report of the Company will be transmitted through PUCARS at least 21 days before holding of the Annual General Meeting.

Yours faithfully,



Chief Financial Officer

Enclosed as above.

Copy: The Securities & Exchange Commission of Pakistan, Islamabad.

CNERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
----- (Rupees in '000) -----			
ASSETS			
Non-current assets			
Property, plant and equipment	4	287,916,583	289,662,580
Intangible asset	5	17,093	5,917
Investment in subsidiaries - at cost	6	18,169,968	17,414,238
Long-term deposits	7	159,178	329,793
		<u>306,262,822</u>	<u>307,412,528</u>
Current assets			
Stores and spares		2,277,077	2,449,863
Stock-in-trade	8	37,061,230	45,816,644
Trade debts	9	25,026,588	5,608,672
Loans and advances	10	1,308,280	1,799,223
Trade deposits and short-term prepayments	11	39,233	25,574
Other receivables	12	1,711,980	2,573,538
Cash and bank balances	13	2,619,805	2,399,632
		<u>70,044,193</u>	<u>60,673,146</u>
Total assets		<u>376,307,015</u>	<u>368,085,674</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	14	54,934,476	54,934,476
Reserves		(32,110,532)	(31,474,248)
		<u>22,823,944</u>	<u>23,460,228</u>
Surplus on revaluation of operating fixed assets - net of tax	15	153,662,593	155,903,719
		<u>176,486,537</u>	<u>179,363,947</u>
Contribution from shareholders	16	25,756,331	25,756,331
		<u>202,242,868</u>	<u>205,120,278</u>
Non-current liabilities			
Long-term financing	17	12,880,000	14,440,000
Long-term lease liabilities	18	2,151,062	2,267,600
Long-term deposits	19	230,353	230,353
Deferred liability	20	662,001	549,049
Deferred taxation	21	59,884,214	60,801,375
		<u>75,807,630</u>	<u>78,288,376</u>
Current liabilities			
Trade and other payables	22	82,168,179	70,288,310
Contract liabilities	23	1,221,250	1,127,778
Accrued mark-up	24	1,661,730	3,758,105
Short-term borrowings	25	10,855,175	8,286,144
Current portion of non-current liabilities	26	1,894,591	1,034,418
Unclaimed dividend		1,006	1,027
Income tax and levies payable		454,586	181,238
		<u>98,256,517</u>	<u>84,677,020</u>
Total equity and liabilities		<u>376,307,015</u>	<u>368,085,674</u>
Contingencies and commitments	27		

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

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CENERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

		June 30, 2025	June 30, 2024
	Note	----- (Rupees in '000) -----	
Revenue from contract with customers - net	28	296,719,736	240,626,169
Cost of sales	29	<u>(291,720,953)</u>	<u>(228,196,024)</u>
Gross profit		4,998,783	12,430,145
Administrative expenses	30	<u>(1,714,768)</u>	<u>(1,544,608)</u>
Selling and distribution expenses	31	<u>(695,970)</u>	<u>(635,222)</u>
Other expenses	32	<u>(516,050)</u>	<u>(514,573)</u>
Other income	33	<u>478,517</u>	<u>1,136,387</u>
		<u>(2,448,271)</u>	<u>(1,558,016)</u>
Operating profit		2,550,512	10,872,129
Finance costs - net	34	<u>(4,759,156)</u>	<u>(9,387,101)</u>
(Loss) / profit before taxation		(2,208,644)	1,485,028
Final tax and minimum taxes	35	<u>(464,025)</u>	<u>(690,738)</u>
Income tax	36	<u>(222,752)</u>	<u>214,084</u>
(Loss) / profit for the year		(2,895,421)	1,008,374
		----- (Rupees) -----	
(Loss) / earnings per share - basic and diluted	37	(0.53)	0.18

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CENERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024
Note	----- (Rupees in '000) -----	
(Loss) / profit for the year	(2,895,421)	1,008,374
Other comprehensive income for the year		
Items that will not be reclassified subsequently to unconsolidated statement of profit or loss		
Surplus on revaluation of operating fixed assets	-	-
Deferred tax thereon	-	-
	-	-
Re-measurements on defined benefit obligation	25,368	18,409
Deferred tax thereon	(7,357)	(5,339)
	18,011	13,070
	18,011	13,070
Items that may be reclassified subsequently to profit or loss	-	-
Total comprehensive (loss) / income for the year	(2,877,410)	1,021,444

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CENERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid up capital	Capital Reserves			Revenue Reserve	Sub-total	Contribution from shareholders (Note 16)	Total
		Merger reserves	Other capital reserve	Surplus on revaluation of operating fixed assets (note 15)	Accumulated losses			
----- (Rupees in '000) -----								
Balance as at June 30, 2023	54,934,476	(21,959,629)	3,214,209	158,149,183	(15,995,736)	178,342,503	-	178,342,503
Profit after taxation	-	-	-	-	1,008,374	1,008,374	-	1,008,374
Other comprehensive income for the year - net of tax	-	-	-	-	13,070	13,070	-	13,070
Total comprehensive income for the year	-	-	-	-	1,021,444	1,021,444	-	1,021,444
Contribution from shareholders	-	-	-	-	-	-	25,756,331	25,756,331
Incremental depreciation relating to revaluation surplus on operating fixed assets - net of tax (note 15)	-	-	-	(2,245,464)	2,245,464	-	-	-
Balance as at June 30, 2024	54,934,476	(21,959,629)	3,214,209	155,903,719	(12,728,828)	179,363,947	25,756,331	205,120,278
Loss after taxation	-	-	-	-	(2,895,421)	(2,895,421)	-	(2,895,421)
Other comprehensive income for the year - net of tax	-	-	-	-	18,011	18,011	-	18,011
Total comprehensive loss for the year	-	-	-	-	(2,877,410)	(2,877,410)	-	(2,877,410)
Incremental depreciation relating to revaluation surplus on operating fixed assets - net of tax (note 15)	-	-	-	(2,241,126)	2,241,126	-	-	-
Balance as at June 30, 2025	54,934,476	(21,959,629)	3,214,209	153,662,593	(13,365,112)	176,486,537	25,756,331	202,242,868

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CNERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
----- (Rupees in '000) -----			
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / profit before taxation		(2,208,644)	1,485,028
Adjustments for:			
Depreciation on operating fixed assets	4.1	6,578,426	6,581,164
Depreciation on right-of-use assets	4.3	290,094	309,497
Amortisation of intangible asset	5	19,487	6,455
Finance costs	34	4,759,156	9,387,101
Allowance for expected credited losses	9.2	516,050	514,573
Loss / (gain) on disposal of operating fixed assets	33	453	(4,063)
Interest income	33	(424,505)	(1,029,220)
Provision for employee retirement benefits	20.1.6	183,835	166,136
Net cash flows before working capital changes		9,714,352	17,416,671
Movement in working capital			
Increase in current assets :			
Stores and spares		172,786	(141,245)
Stock-in-trade		8,755,414	(20,125,563)
Trade debts		(19,933,966)	(2,917,632)
Loans and advances		490,943	(162,629)
Trade deposits and short-term prepayments		(13,659)	3,017
Other receivables		944,209	(555,447)
		(9,584,273)	(23,899,499)
Increase in current liabilities:			
Trade and other payables		11,188,978	15,374,553
Contract liabilities		93,472	(217,727)
		11,282,450	15,156,826
Cash generated from operations		11,412,529	8,673,998
Finance costs paid		(6,020,934)	(6,665,537)
Final tax paid		-	(381,373)
Taxes paid		(1,337,947)	(257,933)
Employee retirement benefits paid	20.1.5	(45,515)	-
Interest received		341,851	946,563
Net cash generated from operations		4,349,984	2,315,718
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(5,102,777)	(1,209,809)
Acquisition of intangible asset	5	(30,663)	-
Proceeds from disposal of operating fixed assets		131,242	4,063
Investment in subsidiaries		(755,730)	(100)
Long-term deposits - net		170,615	(16,903)
Net cash used in investing activities		(5,587,313)	(1,222,749)

		June 30, 2025	June 30, 2024
	Note	----- (Rupees in '000) -----	
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing	39	(713,333)	(1,250,409)
Short-term borrowings - net	25	2,569,031	1,832,122
Dividend paid		(21)	-
Payment of lease liabilities		(398,175)	(469,768)
Net cash generated from financing activities		1,457,502	111,945
Net increase in cash and cash equivalents		220,173	1,204,914
Cash and cash equivalents - at the beginning of the year		799,632	(405,282)
Cash and cash equivalents - at the end of the year	38	1,019,805	799,632

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

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CHIEF FINANCIAL OFFICER

CNERGYICO PK LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
		----- (Rupees in '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	325,679,899	328,458,861
Intangible assets	6	21,593	5,917
Long-term deposits	7	159,253	329,868
		<u>325,860,745</u>	<u>328,794,646</u>
Current assets			
Stores and spares		2,277,077	2,449,863
Stock-in-trade	8	37,061,230	45,816,644
Trade debts	9	25,026,588	5,608,672
Loans and advances	10	585,040	280,443
Trade deposits and short-term prepayments	11	39,233	25,574
Other receivables	12	32,694	473,098
Cash and bank balances	13	2,628,779	2,401,326
		<u>67,650,641</u>	<u>57,055,620</u>
Total Assets		<u><u>393,511,386</u></u>	<u><u>385,850,266</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	14	54,934,476	54,934,476
Reserves		(47,446,609)	(46,679,830)
		<u>7,487,867</u>	<u>8,254,646</u>
Surplus on revaluation of operating fixed assets - net of tax	15	174,732,304	177,523,994
		<u>182,220,171</u>	<u>185,778,640</u>
Contribution from shareholders	16	25,756,331	25,756,331
		<u>207,976,502</u>	<u>211,534,971</u>
Equity attributable to the shareholders of the parent company			
Non controlling interest		<u>1,063,246</u>	<u>1,003,114</u>
Total equity		<u><u>209,039,748</u></u>	<u><u>212,538,085</u></u>
Non-current liabilities			
Long-term financing	17	12,880,000	14,440,000
Long-term lease liabilities	18	2,151,062	2,267,600
Long-term deposits	19	230,353	230,353
Deferred liabilities	20	662,001	549,048
Deferred taxation - net	21	69,898,938	71,104,773
		<u>85,822,354</u>	<u>88,591,774</u>
Current liabilities			
Trade and other payables	22	82,512,663	70,291,349
Contract liabilities	23	1,221,250	1,127,778
Accrued mark-up	24	1,661,730	3,758,104
Short-term borrowings - secured	25	10,855,175	8,286,144
Current portion of non-current liabilities	26	1,894,591	1,034,418
Unclaimed dividend		1,006	1,027
Taxation - net		502,869	221,587
		<u>98,649,284</u>	<u>84,720,407</u>
Total equity and liabilities		<u><u>393,511,386</u></u>	<u><u>385,850,266</u></u>
Contingencies and commitments	27		

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CENERGYICO PK LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	June 30, 2025 ----- (Rupees in '000) -----	June 30, 2024 -----
Revenue from contract with customers - net	28	296,720,293	240,626,169
Cost of sales	29	(292,529,892)	(229,119,506)
Gross profit		4,190,401	11,506,663
Administrative expenses	30	(1,755,308)	(1,547,057)
Selling and distribution expenses	31	(695,970)	(635,222)
Other expenses	32	(516,050)	(514,573)
Other income	33	395,460	1,053,366
		(2,571,868)	(1,643,486)
Operating profit		1,618,533	9,863,177
Finance costs - net	34	(4,759,256)	(9,387,106)
(Loss) / profit before taxation		(3,140,723)	476,071
Final tax and minimum tax	35	(515,817)	(723,766)
Income tax - net	36	65,922	402,991
(Loss) / profit for the year		(3,590,618)	155,296
Attributable to:			
- Shareholders of the Holding Company		(3,576,480)	185,437
- Non controlling interest		(14,138)	(30,141)
		(3,590,618)	155,296
		----- (Rupees) -----	
(Loss) / earnings per share - basic and diluted	37	(0.65)	0.03

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CENERGYICO PK LIMITED
 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED JUNE 30, 2025

Note	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
(Loss) / profit for the year	(3,590,618)	155,296
Other comprehensive income for the year		
Items that will not be reclassified subsequently to consolidated statement of profit or loss		
Surplus on revaluation of operating fixed assets	-	-
Deferred tax thereon	-	-
	-	-
Re-measurements on defined benefit obligation	25,368	18,409
Deferred tax thereon	(7,357)	(5,339)
	18,011	13,070
	18,011	13,070
Items that may be reclassified subsequently to profit or loss	-	-
Total comprehensive (loss) / income for the year	(3,572,607)	168,366
Attributable to:		
- Shareholders of the Holding Company	(3,558,469)	198,507
- Non controlling interest	(14,138)	(30,141)
	(3,572,607)	168,366

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CNERGYICO PK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Capital Reserves			Revenue Reserve	Sub-total	Contribution from shareholders (Note 16)	Non controlling interest	Total	
	Issued, subscribed and paid up capital	Merger Reserves	Other capital reserve	Surplus on revaluation of operating fixed assets (note 15)					Accumulated losses
----- (Rupees in '000) -----									
Balance as at June 30, 2023	54,934,476	(21,959,629)	3,214,209	180,718,586	(31,327,509)	185,580,133	-	1,033,255	186,613,388
Profit for the year	-	-	-	-	185,437	185,437	-	(30,141)	155,296
Other comprehensive income for the year - net of tax	-	-	-	-	13,070	13,070	-	-	13,070
Total comprehensive income for the year	-	-	-	-	198,507	198,507	-	(30,141)	168,366
Contribution from shareholders	-	-	-	-	-	-	25,756,331	-	25,756,331
Incremental depreciation relating to revaluation surplus on operating fixed assets - net of tax (note 15)	-	-	-	(3,194,592)	3,194,592	-	-	-	-
Balance as at June 30, 2024	54,934,476	(21,959,629)	3,214,209	177,523,994	(27,934,410)	185,778,640	25,756,331	1,003,114	212,538,085
Loss for the year	-	-	-	-	(3,576,480)	(3,576,480)	-	(14,138)	(3,590,618)
Other comprehensive income for the year - net of tax	-	-	-	-	18,011	18,011	-	-	18,011
Total comprehensive loss for the year	-	-	-	-	(3,558,469)	(3,558,469)	-	(14,138)	(3,572,607)
Incremental depreciation relating to revaluation surplus on operating fixed assets - net of tax (note 15)	-	-	-	(2,791,690)	2,791,690	-	-	-	-
Further issue of shares to NCI	-	-	-	-	-	-	-	74,270	74,270
Balance as at June 30, 2025	54,934,476	(21,959,629)	3,214,209	174,732,304	(28,701,189)	182,220,171	25,756,331	1,063,246	209,039,748

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

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CHIEF FINANCIAL OFFICER

CNERGYICO PK LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	June 30, 2025 ----- (Rupees in '000) -----	June 30, 2024 -----
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / profit before taxation		(3,140,723)	476,071
<i>Adjustments for:</i>			
Depreciation on operating fixed assets	5.1	7,651,327	7,653,175
Depreciation on right-of-use assets	5.3	290,094	309,497
Amortisation of intangible asset	6	20,387	6,455
Finance costs	34	4,759,256	9,387,106
Allowance for expected credited losses	9.2	516,050	514,573
Loss / (gain) on disposal of operating fixed assets	33	453	(4,063)
Interest income	33	(341,851)	(946,573)
Provision for defined benefit plan	20.1.6	183,835	186,136
Net cash flows before working capital changes		9,938,828	17,562,377
Movement in working capital			
Decrease in current assets			
Stores and spares		172,786	(141,245)
Stock-in-trade		8,755,413	(20,125,563)
Trade debts		(19,933,966)	(2,917,632)
Loans and advances		(304,597)	(162,629)
Trade deposits and short-term prepayments		(13,659)	3,017
Other receivables		440,406	(442,639)
		(10,883,617)	(23,786,691)
Increase in current liabilities			
Trade and other payables		11,530,421	15,159,091
Contract liabilities		93,472	(217,727)
		11,623,893	14,941,364
Cash generated from operations		10,679,104	8,717,050
Finance costs paid		(6,021,035)	(6,665,545)
Final tax paid		-	(381,373)
Taxes paid		(1,381,805)	(300,982)
Employees retirement benefits paid	20.1.4	(45,515)	-
Interest received	33	341,851	946,573
Net cash generated from operations		3,572,600	2,315,723
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(5,142,713)	(1,209,810)
Acquisition of intangible asset	6	(36,063)	-
Proceeds from disposal of property, plant and equipment		131,242	4,063
Long-term deposits, net		170,615	(16,903)
Net cash used in investing activities		(4,876,919)	(1,222,651)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing	17	(713,333)	(1,250,409)
Short-term borrowings - net	25	2,569,031	1,832,121
Dividend paid		(21)	-
Proceeds from issue of shares		74,270	-
Payment of lease liabilities	18	(398,175)	(469,769)
Net cash generated from financing activities		1,531,772	111,944
Net increase in cash and cash equivalents		227,453	1,205,016
Cash and cash equivalents - at the beginning of the year		801,326	(403,690)
Cash and cash equivalents - at the end of the year	38	1,028,779	801,326

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.