

Corporate Briefing Session

28th October 2025





Definition and Cautionary Note

References in this presentation to “our Company” or the “Corporation” or “WEPL” refer to Wafi Energy Pakistan Limited. The words “we”, “us” and “our” are used to refer to WEPL or to those who work for WEPL.

This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of WEPL.

All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of WEPL and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for WEPL's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the disclaimer contained or referred to herein. Audience should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in WEPL Annual Report for the year ended December 31, 2024 [<https://wafi-energy.com/wp-content/uploads/2025/04/Annual-Report-2024.pdf>]. These risk factors also expressly qualify all forward-looking statements contained in this presentation and should be considered by the audience. Each forward-looking statement speaks only as of the date of this Quarterly Investors and Analysts' Briefing on 28 October 2025. Neither WEPL nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.

Corporate Briefing Session

Procedure

- Prior intimation of date, time and place was given through PUCARS along with a notice on the corporate website.
- Briefing is being held at the Wafi House Karachi in presence of CEO and CFO.
- Presentation has been published on the website before the session.

Format

- The session will be conducted by the management of WEPL.
- The session will be for the duration of 1 hour.

*YTD Sep 2025 figures redacted; will be disclosed upon result publication.

Agenda

01

Safety Brief

02

**Company
Brief**

03

**Strategic and
Operational
Development**

04

**Strategic
Updates and
Financials**

05

Q&A

01

Safety Brief



Shell Licensee

Safety First

Fire

- In case of fire, raise the alarm by breaking the glass of the fire alarm notification box
- Shout for help - don't panic
- Attempt to put out the fire using a fire extinguisher only if you know how to use it
- Evacuate the building through the nearest emergency exit
- Follow the enclosed Evacuation Plan

Earthquake

- Stay indoors until the shaking stops
- Keep away from windows, glass partitions, mirrors, bookcases, tall furniture & light fixtures
- Take cover under a heavy table, desk or another piece of solid furniture and hold on
- As soon the tremor stops evacuate the building

Bomb Threat

- If you receive a bomb threat, stay calm and listen to the caller, note the information the caller passes on to you & immediately inform the Security Department

Evacuation plan

- On hearing the fire alarm, do not panic, remain calm
- Treat every alarm that has not been announced as a real situation
- Evacuate the building by using the nearest emergency exit
- When exiting the building, walk in an orderly manner towards the assembly area
- Do not return to collect personal belongings
- Do not re-enter the building
- At the assembly area, wait for further instructions from the Fire Marshall



External Agencies

Police: 15

Fire Brigade: 16

Ambulance: 1021 / 115

Safety First



Assembly Area – Wafi House



ANNEXE BUILDING



02

Company Brief



Shell Licensee

Welcome to the First Investor Briefing of
Wafi Energy Pakistan



Shell Licensee



Our Journey – Milestones to a New Chapter



03

Strategic and Operational Development



Shell Licensee

Business Highlights - 2025

Mobility



- Motor-fuels: **8.5% Growth Vs 2024 (YTD Sep)**
- Shell V-Power: **155% Growth Vs 2024 (YTD Sep)**

- 28 New Sites** Nationally (YTD Sep)



- 19% increase** in convenience Retail Sale – YTD 2025
- 9+ Gen5 Shell Select** Stores added to the CR Portfolio

Lubricants



Trusted leader in lubricants across both B2B and B2C markets.

Partnerships with key OEMs reinforced WEPL Lubricants' leadership in Pakistan's automotive segment



Lubricants secured bronze at **Effie Award**. Further won Silver and Bronze at **Dragons of Pakistan**

CSR



Team conducted Road Safety Awareness Training for the children

Rawalpindi fuel station made from recycled plastics



Distributed fuel vouchers to NDMA to support humanitarian relief operations in flood-affected areas.

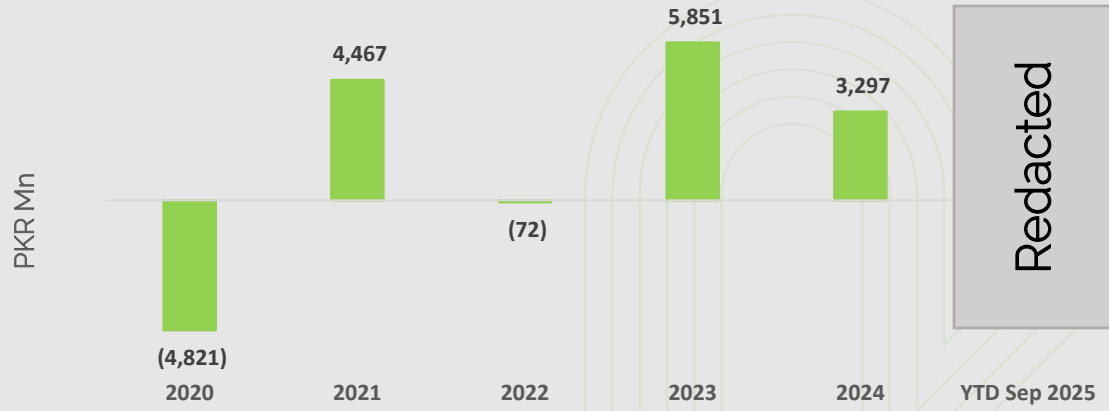
04

Strategic Updates and Financials

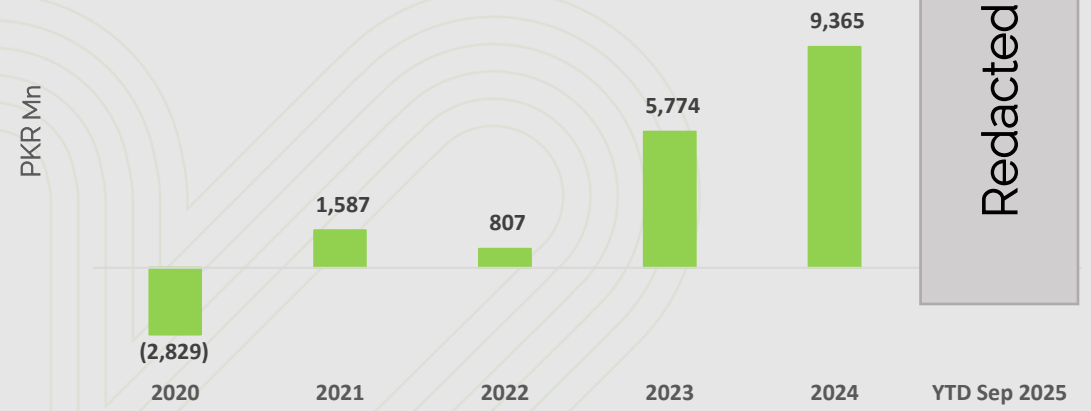


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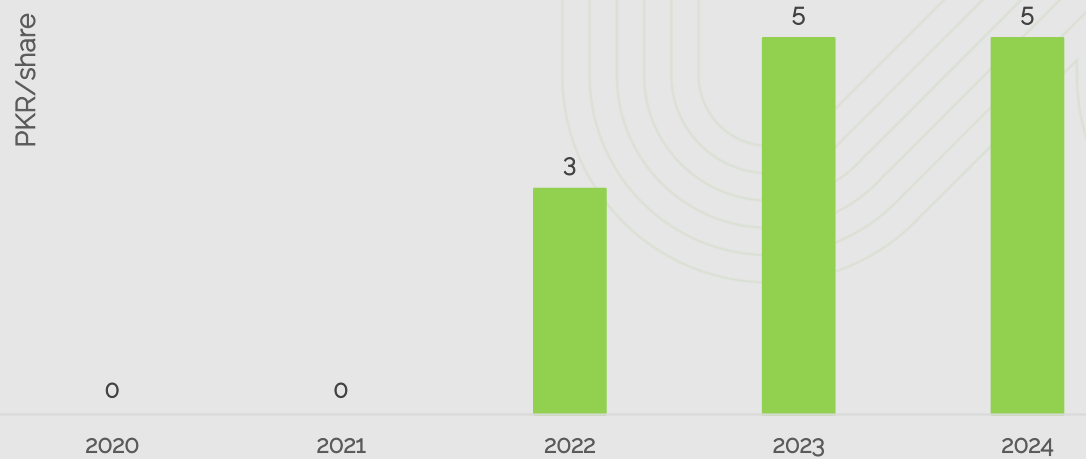
Profit After Tax



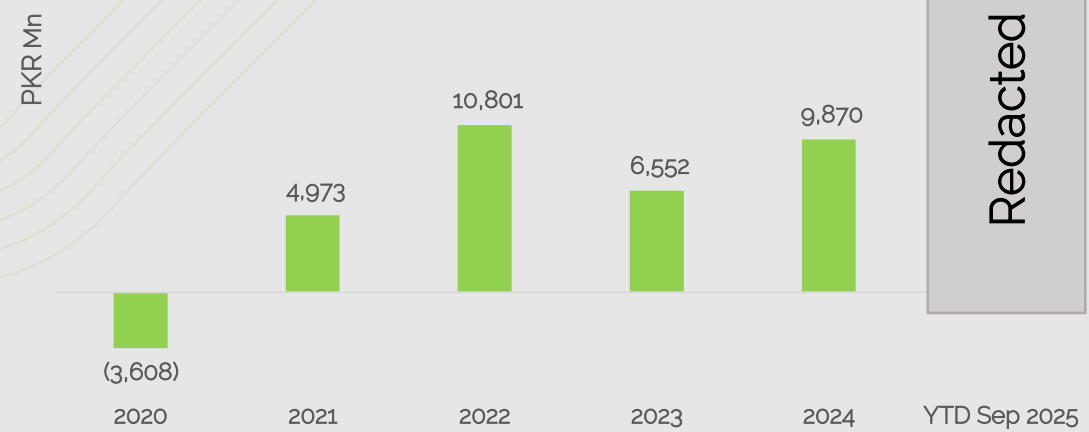
Retained Earning



Dividend per Share



Cash in the Bank



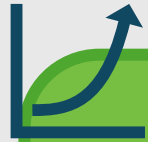
YTD September 2025 Results

Redacted





Future Outlook & Strategic Direction - Accelerating into the Future



Sustainable Growth:

Continue expanding network footprint and market share.



Financial Robustness:

Drive sustainable profitability while safeguarding liquidity and risk management practices.



ESG & Sustainability:

Leading with responsibility in environment, community & governance.



Q&A

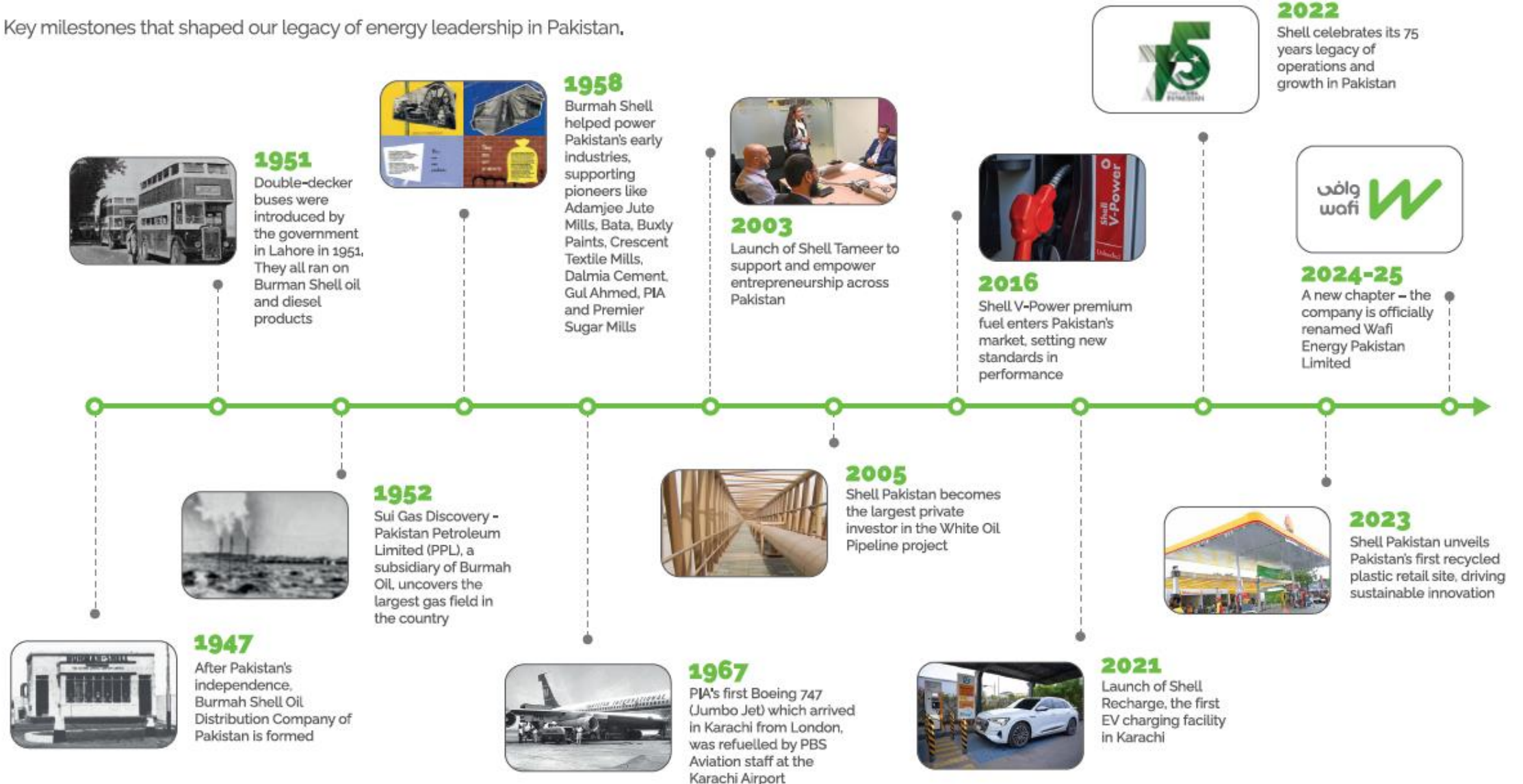
Backup Slides



Our History

Wafi Energy Pakistan carries forward a proud legacy of energy leadership that spans more than seven decades. With deep roots in the country's industrial and retail development, our journey reflects resilience, innovation, and trusted service.

Key milestones that shaped our legacy of energy leadership in Pakistan.



Key Financial Metrics

<i>PKR in Millions</i>	For the period ended/as of September	For the year ended/as of December			
	2025	2024	2023	2022	2021
Equity	Redacted	23,058	19,737	14,597	15,321
Net Revenue		427,946	431,650	412,699	249,210
Profit / (Loss) before tax		7,152	7,246	2,918	6,609
Profit / (Loss) after Tax		3,297	5,851	(69)	4,467
EPS		15.41	27.34	(0.34)	21.88
Cashflow from Operations		8,683	(912)	10,414	4,651
Gearing Ratio		0%	0%	0%	0%
Current Ratio		1.0	1.0	0.9	0.9

Analysis of Material Variances

Summarized statement of financial position

PKR In Million

Category	As At	Sep'25	Dec'24	Variance	Analysis
Assets	Property, plant & equipment	Redacted	23,067	Redacted	Redacted
	Right-of-use Asset		6,739		
	Stock in trade		45,624		
	Trade debts		7,734		
	Short-term investments		10,695		
	Bank balances		4,695		
Liability	Long-term lease liabilities		6,837		
	Trade payables		73,904		

Summarized statement of profit or loss

PKR In Million

For the period ended	Sep'25	Sep'24	Variance	Analysis
Net revenue	Redacted	321,997	Redacted	Redacted
Admin and distribution expenses		18,066		
Gross profit		17,865		
Other income		4,242		



Revenue Drivers

Driving Sustainable Top-Line Growth | Wafi Energy Pakistan Limited

Fuels Business

- Sale of motor gasoline and diesel through an extensive retail network across Pakistan.
- Premium product offerings (V-Power) driving improvement and brand differentiation.











Lubricants

- Revenue contribution from lubricants sold via retail and B2B channels.

Non-Fuel Retail (NFR)

- Income from convenience stores and retail partnerships at fuel stations.

Key Business Risk

 	Smuggled Products Risk	The presence of illegally imported fuels in border and rural markets exerts competitive pressure on volumes for the formal sector.
 	Lubricants Counterfeiting	Counterfeit lubricants erode brand reputation and customer trust.
 	Geopolitical / Security Environment:	Regional geopolitical instability and domestic security concerns may affect logistics, staff mobility, and operational continuity.
 	Delay in regulated margin revision	The delay in revision of regulated margins pricing impacts Company's ability to timely recover cost due to inflationary pressures.
 	Sovereign Foreign Exchange Reserves	Tight foreign exchange reserves at the national level can impact timely LC openings and import payments.