

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

October 28, 2025

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2025

This is to inform you that the Board of Directors of our Company in their meeting held on Monday, October 28, 2025 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the quarter and nine months ended September 30, 2025 at the rate of Rs. **3** per share i.e. **30%**. 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 nine months ended September 30, 2025 are as follows:

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

		Unaudited September 30, 2025	Audited December 31, 2024
	Note	----- (Rupees '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	24,416,847	23,066,532
Right-of-use assets		10,445,360	6,739,378
Intangible assets		3,054,082	3,615,035
Long-term investments	6	5,539,144	5,975,703
Long-term loans		27,749	25,920
Long-term deposits and prepayments		142,493	154,979
		<u>43,625,675</u>	<u>39,577,547</u>
Current assets			
Stock-in-trade	7	39,973,674	45,624,393
Trade debts		9,760,794	7,734,208
Loans and advances		85,887	76,517
Short-term deposits and prepayment		816,393	177,183
Other receivables	8	5,633,060	5,293,443
Short-term investments		4,000,000	10,695,284
Bank balances	9	14,812,009	4,695,380
		<u>75,081,817</u>	<u>74,296,406</u>
TOTAL ASSETS		<u>118,707,492</u>	<u>113,873,953</u>
EQUITY AND LIABILITIES			
Equity			
- Authorized share capital 300,000,000 (December 31, 2024: 300,000,000) Ordinary shares of Rs. 10/- each		<u>3,000,000</u>	<u>3,000,000</u>
- 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		11,308,156	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		<u>(5,000)</u>	<u>(5,000)</u>
		<u>25,000,237</u>	<u>23,057,559</u>
Liabilities			
Non-current liabilities			
Asset retirement obligation		262,837	249,244
Long-term provisions		2,403,638	3,739,504
Long-term lease liabilities		11,195,009	6,837,201
Long-term payable		2,038,350	2,055,806
Deferred taxation - net		154,546	160,844
Provision for post-retirement medical benefits		246,458	225,350
		<u>16,300,838</u>	<u>13,267,949</u>
Current liabilities			
Trade and other payables	10	73,346,855	73,904,289
Advance received from customers (contract liabilities)		966,097	1,663,633
Unpaid dividend		29,326	19,053
Unclaimed dividend		231,361	269,746
Taxation - net		1,409,244	571,535
Current portion of asset retirement obligation		6,035	6,035
Current portion of long-term provisions		1,042,580	204,496
Current portion of long-term lease liabilities		374,919	573,231
Current portion of long-term payable		-	336,427
		<u>77,406,417</u>	<u>77,548,445</u>
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		<u>118,707,492</u>	<u>113,873,953</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

WAFI ENERGY PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025
(UNAUDITED)

	Nine months ended		Quarter ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Note	(Rupees '000)			
Sales	348,697,336	327,100,812	123,092,935	103,560,080
Other revenue	1,025,831	779,156	310,950	314,287
	349,723,167	327,879,968	123,403,885	103,874,367
Sales tax	(6,757,349)	(5,882,503)	(2,138,095)	(1,716,917)
Net revenue	342,965,818	321,997,465	121,265,790	102,157,450
Cost of products sold	(321,137,095)	(304,132,351)	(113,376,334)	(96,723,367)
Gross profit	21,828,723	17,865,114	7,889,456	5,434,083
Distribution and marketing expenses	(10,733,518)	(10,020,587)	(3,887,410)	(3,697,444)
Administrative expenses	(4,830,084)	(8,045,108)	(1,749,335)	(2,272,235)
Other expenses	(1,430,875)	(538,989)	(229,266)	20,264
Other income	1,625,795	4,241,718	626,148	757,086
Operating profit	6,460,041	3,502,150	2,649,593	241,754
Finance costs	(1,737,549)	(1,490,701)	(567,844)	(443,881)
	4,722,492	2,011,449	2,081,749	(202,127)
Share of profit of associate - net of tax	6	1,522,976	1,538,453	402,209
				277,962
Profit before final taxes, minimum tax differential and income tax	6,245,468	3,549,902	2,483,958	75,835
Final taxes	(319,262)	(312,000)	(116,706)	(312,000)
Minimum tax differential	(66,412)	(1,164,631)	111,966	(503,936)
	(385,674)	(1,476,631)	(4,740)	(815,936)
Profit / (loss) before income tax	5,859,794	2,073,271	2,479,218	(740,101)
Income tax:				
Current	(2,839,161)	(425,893)	(814,189)	(101,061)
Deferred	9,830	(923,554)	87,811	246,781
	(2,829,331)	(1,349,447)	(726,378)	145,720
Profit / (loss) after income tax	3,030,463	723,824	1,752,840	(594,381)
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)	-	17,892	-
Items that may be subsequently reclassified to profit or loss				
Share of other comprehensive loss of associate - net of tax	-	132,728	-	-
Total comprehensive income / (loss) for the period	3,012,801	856,552	1,770,732	(594,381)
	(Rupees)			
Earning per share - basic and diluted	14.16	3.38	8.19	(2.78)

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

WAFI ENERGY PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Capital reserve		Revenue reserves				Total
	Share capital	Share premium	General reserve	Unappropriated profit	Remeasurement of post-employment benefits - actuarial loss	Unrealised loss on remeasurement of equity investment	
	(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	-	-	-	723,824	-	-	723,824
Other comprehensive income for the period - net of tax	-	-	-	132,728	-	-	132,728
Total comprehensive income for the period	-	-	-	856,552	-	-	856,552
Balance as at September 30, 2024 (Unaudited)	2,140,246	11,991,012	207,002	6,630,166	(369,884)	(5,000)	20,563,542
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	-	-	-	3,030,463	-	-	3,030,463
Other comprehensive income /(loss) for the period - net of tax	-	-	-	(17,662)	-	-	(17,662)
Total comprehensive income for the period	-	-	-	3,012,801	-	-	3,012,801
Final cash dividend for the year ended December 31, 2024 @ Rs. 5/- per share	-	-	-	(1,070,123)	-	-	(1,070,123)
Balance as at September 30, 2025 (Unaudited)	2,140,246	11,991,012	207,002	11,308,156	(641,179)	(5,000)	25,000,237

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

WAFI ENERGY PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

		Nine months ended	
		September 30, 2025	September 30, 2024
	Note	----- (Rupees '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	12	9,174,561	7,683,600
Finance costs paid		-	(1,552)
Interest portion of lease liabilities paid		(898,257)	(574,183)
Payment of staff redundancy plan		(12,057)	-
Final taxes paid		(319,262)	-
Minimum tax differential paid		(66,412)	-
Income tax paid		(2,387,126)	(1,286,048)
Long-term loans		(1,829)	(1,308)
Long-term deposits and prepayment		12,486	85,047
Payments against long-term provisions		(497,782)	(115,385)
Long-term payable		(485,542)	-
Net cash generated from operating activities		4,518,780	5,790,171
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(3,029,730)	(1,577,855)
Proceeds from disposal of operating fixed assets		73,571	38,508
Proceeds from disposal of capital work-in-progress		11,000	-
Proceeds from sale of open ended mutual funds		5,520,241	-
Dividend received from associate		1,945,407	2,080,000
Dividend received from open ended shariah compliant mutual funds		110,049	-
Interest on term deposit receipts		131,749	1,564,700
Interest on treasury bills		125,480	-
Interest on saving accounts		993,648	-
Net cash generated from / (used in) investing activities		5,881,415	2,105,353
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal portion of lease liabilities paid		(360,374)	(1,586,160)
Dividends paid		(1,098,235)	(1,066,407)
Net cash used in financing activities		(1,458,609)	(2,652,567)
Net increase in cash and cash equivalents		8,941,586	5,242,957
Cash and cash equivalents at the beginning of the period		9,870,423	6,552,223
Cash and cash equivalents at the end of the period	12.2	18,812,009	11,795,180

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

Yours faithfully,
Wafi Energy Pakistan Limited



Lalarukh Hussain – Shaikh
Secretary