



Mari Energies Limited

NTN: 1414673-8

21, Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.

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CA-26-4945
January 26, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: Financial Results of the Six Months ended on December 31, 2025

Dear Sir,

1. Further to our letter No. No. CA-26-4932, dated January 16, 2026, it is informed that the Board of Directors of Mari Energies Limited in its meeting held on January 26, 2026 (today) at 11:30 a.m. at its Registered Office, has recommended the following:

- | | |
|------------------|------------------------------|
| a. CASH DIVIDEND | : Rs. 8.3 per share i.e. 83% |
| b. BONUS SHARES | : NIL |
| c. RIGHT SHARES | : NIL |

2. The Financial Results of the Company for the six months ended on December 31, 2025, are attached at Annexure 'A'.

- a) Profit for the half-year is lower when compared with that of last half-year mainly because of additional 15% wellhead payment due on Mari Field effective from November 2024.

	Rs. Billion
Profit – 1H 2025-26	28.4
Impact of Additional Wellhead – net of tax	4.9
Profit without impact of additional wellhead	33.3
Profit - H1 FY 2024-25	30.4

- b) **Investment in Subsidiary:** The Board has approved further investment of Rs 2.5 billion in wholly owned subsidiary, Mari Minerals (Private) Limited, by way of equity investment by subscribing to a right issue at par value, in tranches as and when required/requested by MariMinerals.
- c) **Credit Rating:** The Pakistan Credit Rating Agency Limited (PACRA) has maintained long-term rating at **AAA** and short-term rating at **A1+**.
3. It is further informed that the above-mentioned interim dividend will be paid to those shareholders whose names will appear on the Register of Members at the close of business on February 02, 2026.



Mari Energies Limited

4. The Share Transfer Books of the Company will remain closed from February 03, 2026, to February 05, 2026 (both days inclusive) for the entitlement of interim dividend. Transfers received in order at the Company's Share Registrar, M/s Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town Lahore, up to February 02, 2026, will be entitled to the payment of First Interim Dividend.
5. The quarterly report of the Company for the period ended December 31, 2025, will be transmitted through PUCARS and will also be available on the Company's website at www.marienergies.com.pk in due course of time.

You may please inform the TRE certificate holders of the exchange, accordingly.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Sumair', with a horizontal line underneath it.

Brig Sumair Ashraf Sheikh (Retd)
Company Secretary

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

		(Un-Audited) 31.12.2025	(Audited) 30.06.2025			(Un-Audited) 31.12.2025	(Audited) 30.06.2025
	Note	(Rupees in thousand)			Note	(Rupees in thousand)	
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	4	12,006,225	12,006,225	Property, plant and equipment	9	117,443,951	111,738,172
Other reserves		6,145,505	6,284,245	Development and production assets	10	73,468,621	61,803,417
Unappropriated profit		255,750,497	253,363,585	Exploration and evaluation assets	11	29,193,683	22,159,867
TOTAL EQUITY		273,902,227	271,654,055	Long term investments	12	32,288,225	32,566,614
NON CURRENT LIABILITIES				Right-of-use asset receivable from joint operating partners	13	2,014,174	2,775,659
Long term financing		467,912	508,959	Long term loans and advances		47,678	66,806
Lease liabilities	5	5,850,227	6,168,130	Long term deposits and prepayments		245,202	135,753
Deferred liabilities	6	35,816,651	32,904,038			254,701,534	231,246,288
Deferred tax liability		54,956,632	43,125,909	CURRENT ASSETS			
		97,091,422	82,707,036	Stores and spares		13,551,543	12,681,811
CURRENT LIABILITIES				Trade debts	14	88,765,595	86,581,711
Trade and other payables	7	46,103,569	50,407,289	Short term loans and advances	15	8,714,987	6,470,316
Current portion of long term financing		144,132	147,570	Short term prepayments		1,182,381	249,638
Current portion of lease liabilities	5	3,541,108	3,103,249	Other receivables		6,386,766	6,449,787
Unclaimed dividend		979,515	696,411	Current portion of right-of-use asset receivable from joint operating partners	13	1,533,734	1,396,462
Provision for income tax		14,205,216	13,554,173	Short term investments		37,009,291	38,226,461
		64,973,540	67,908,692	Interest accrued		318,762	268,098
TOTAL LIABILITIES		162,064,962	150,615,728	Cash and bank balances		23,802,596	38,699,211
CONTINGENCIES AND COMMITMENTS						181,265,655	191,023,495
	8			TOTAL ASSETS			
TOTAL EQUITY AND LIABILITIES		435,967,189	422,269,783			435,967,189	422,269,783

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

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Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Note	Three months period ended		Six months period ended	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales		50,866,579	46,669,238	102,276,227	97,872,800
General sales tax		(5,552,156)	(4,784,611)	(11,056,248)	(10,135,151)
Excise duty		(544,203)	(530,220)	(1,098,526)	(1,086,011)
		(6,096,359)	(5,314,831)	(12,154,774)	(11,221,162)
Net sales	16	44,770,220	41,354,407	90,121,453	86,651,638
Royalty and additional wellhead charge	17	(10,648,773)	(8,007,666)	(21,922,936)	(13,529,267)
Operating and administrative expenses		(12,027,327)	(15,098,123)	(20,396,083)	(23,127,799)
Exploration and prospecting expenditure		(1,864,121)	(3,719,905)	(4,076,180)	(6,720,959)
Finance cost		(987,959)	(833,281)	(1,964,579)	(1,667,863)
Other charges		(1,126,639)	(1,116,517)	(2,506,723)	(3,173,759)
		(26,654,819)	(28,775,492)	(50,866,501)	(48,219,647)
		18,115,401	12,578,915	39,254,952	38,431,991
Other income		760,886	26,075	982,017	145,387
Finance income		1,001,728	2,310,735	2,658,195	5,676,220
Share of loss in associate		(229,548)	(8,189)	(195,386)	(217,375)
Profit before taxation		19,648,467	14,907,536	42,699,778	44,036,223
Provision for taxation		(6,848,225)	(3,739,490)	(14,259,358)	(13,640,411)
Profit for the period		12,800,242	11,168,046	28,440,420	30,395,812
Earnings per share - basic and diluted					
Earnings per ordinary share (Rupees)	18	10.66	9.30	23.69	25.32

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

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Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Three months period ended		Six months period ended	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	12,800,242	11,168,046	28,440,420	30,395,812
Other comprehensive (loss) / income:				
<u>Items that will be subsequently reclassified to profit or loss:</u>				
Effect of translation of investment in a foreign associate	(83,130)	10,655	(184,987)	(17,650)
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit	20,783	-	46,247	-
	(62,347)	10,655	(138,740)	(17,650)
Total comprehensive income for the period	12,737,895	11,178,701	28,301,680	30,378,162

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

Abid

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Other reserves				
	Share capital	Capital redemption reserve fund	Self insurance reserve	Foreign currency translation reserve	Unappropriated profit
	(Rupees in thousand)				
Balance as at July 01, 2024 (Audited)	1,334,025	10,590,001	4,600,000	2,002,507	206,381,187
Total comprehensive income for the period:					
Profit for the period	-	-	-	-	30,395,812
Other comprehensive loss	-	-	-	(17,650)	-
	-	-	-	(17,650)	30,378,162
Issuance of bonus shares *	10,672,200	(10,590,001)	-	-	(82,199)
Final cash dividend for the year ended June 30, 2024 @ Rs 134.00 per share *	-	-	-	-	(17,875,935)
Balance as at December 31, 2024 (Un-Audited)	12,006,225	-	4,600,000	1,984,857	218,818,865
Total comprehensive income for the period:					
Profit for the period	-	-	-	-	34,740,604
Other comprehensive loss	-	-	-	(300,612)	(195,884)
	-	-	-	(300,612)	34,244,108
Balance as at June 30, 2025 (Audited)	12,006,225	-	4,600,000	1,684,245	253,363,585
Total comprehensive income for the period:					
Profit for the period	-	-	-	-	28,440,420
Other comprehensive loss	-	-	-	(138,740)	-
	-	-	-	(138,740)	28,301,680
Final cash dividend for the year ended June 30, 2025 @ Rs 21.7 per share *	-	-	-	-	(26,053,508)
Balance as at December 31, 2025 (Un-Audited)	12,006,225	-	4,600,000	1,545,505	255,750,497

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

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Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	31.12.2025	31.12.2024
Note	(Rupees in thousand)	
Cash flows from operating activities		
Cash receipts from customers	120,254,806	121,331,246
Cash paid to the Government for Government levies	(62,738,245)	(42,995,055)
Cash paid to suppliers, employees and others - net	(18,380,707)	(33,978,972)
Income tax paid	(1,731,345)	(5,718,223)
Cash generated from operating activities	37,404,509	38,638,996
Cash flows from investing activities		
Property, plant and equipment	(8,615,263)	(5,509,739)
Development and production assets	(13,893,669)	(11,787,237)
Exploration and evaluation assets	(6,828,515)	(2,745,314)
Proceeds from disposal of property, plant and equipment	12,297	3,142
Investment in wholly owned subsidiaries	-	(10,400,000)
Income on mutual funds	1,478,150	2,562,358
Interest received	1,366,254	2,685,896
Cash utilized in investing activities	(26,480,746)	(25,190,894)
Cash flows from financing activities		
Repayment of long term financing	(62,500)	(62,500)
Redemption of preference shares	(1,553)	(222)
Finance cost paid	(15,398)	(20,372)
Lease rentals paid - net	(1,012,044)	-
Dividend paid	(25,770,404)	(17,742,102)
Cash utilized in financing activities	(26,861,899)	(17,825,196)
Decrease in cash and cash equivalents	(15,938,136)	(4,377,094)
Cash and cash equivalents at beginning of the period	76,925,672	74,886,288
Effect of exchange rate changes	(175,649)	(37,406)
Cash and cash equivalents at end of the period	19 <u>60,811,887</u>	<u>70,471,788</u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.

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Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

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HI(M), (Retd)
Chairman

20. DISCLOSURE REQUIREMENTS FOR SHARIAH COMPLIANT COMPANIES

		Note	Balance as at	
			31.12.2025	30.06.2025
			(Rupees in thousand)	
<u>Liabilities</u>				
Interest accrued on conventional long term financing			169,191	151,173
<u>Assets</u>				
Long term investments	Shariah compliant	12	32,099,462	32,377,835
Short term investments - Mutual funds	Shariah compliant		2,534,373	1,815,310
Short term investments - Term deposit receipt	Shariah compliant		1,000,000	-
Bank balances	Shariah compliant		612,901	5,333,225
			Transactions for the six months period ended	
			31.12.2025	31.12.2024
			(Rupees in thousand)	
Net sales	Shariah compliant	16	90,121,453	86,651,638
Share of loss in associate	Shariah compliant		(195,386)	(217,375)
Interest income on deposit accounts with banks	Shariah compliant		14,599	60,873
Income on mutual funds	Shariah compliant		65,094	61,272
Interest income on term deposit with banks	Shariah compliant		5,945	-
Exchange (loss) / gain			(236,857)	9,155
Source and detailed breakup of other income:				
Income / (loss) from Mari Services Division	Shariah compliant		502,533	(19,509)
Gain on disposal of stores and spares/ property, plant and equipment	Shariah compliant		102,375	113,611
Miscellaneous income	Shariah compliant		377,109	51,194
Miscellaneous income	Non-Shariah compliant		-	91
			982,017	145,387
Borrowing costs paid on conventional long term financing			10,887	12,610
Names of the Company's shariah compliant financial institutions			Arrangement	
1. Bank Alfalah Limited (Islamic)			Bank deposit	
2. Meezan Bank Limited			Bank deposit	
3. Faysal Bank Limited			Bank deposit	
4. Al Baraka Bank (Pakistan) Limited			Bank deposit	
5. Bank Islami Pakistan Limited			Bank deposit	
6. Dubai Islamic Bank			Bank deposit	
7. Bank of Punjab			Bank deposit	
8. National Investment Trust Limited			Investment	
9. Al Meezan Investment Management Limited			Investment	
10. Lucky Investments			Investment	
11. United Bank Limited Al Ameen Islamic			Investment	

Disclosures other than above are not applicable on the Company.

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MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

		(Un-Audited) 31.12.2025	(Audited) 30.06.2025			(Un-Audited) 31.12.2025	(Audited) 30.06.2025
	Note	(Rupees in thousand)			Note	(Rupees in thousand)	
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	4	12,006,225	12,006,225	Property, plant and equipment	9	131,858,665	114,118,230
Other reserves		6,145,505	6,284,245	Development and production assets	10	73,468,621	61,803,417
Unappropriated profit		256,219,793	253,596,047	Exploration and evaluation assets	11	30,882,301	22,669,369
		274,371,523	271,886,517	Long term investments	12	19,686,725	20,066,614
Non-controlling interests		6,072,812	2,012,282	Right-of-use asset receivable from joint operating partners	13	2,014,174	2,775,659
				Long term loans and advances		47,678	66,806
TOTAL EQUITY		280,444,335	273,898,799	Long term deposits and prepayments		288,721	146,253
						258,246,885	221,646,348
NON CURRENT LIABILITIES				CURRENT ASSETS			
Long term financing		2,957,653	508,959	Stores and spares		13,551,543	12,681,811
Lease liabilities	5	6,109,935	6,314,296	Trade debts	14	88,765,595	86,581,711
Deferred liabilities	6	35,816,651	32,904,038	Short term loans and advances	15	9,068,826	6,470,316
Deferred tax liability		54,962,114	43,133,086	Short term prepayments		1,215,636	257,820
		99,846,353	82,860,379	Other receivables		6,749,019	6,375,200
CURRENT LIABILITIES				Current portion of right-of-use asset receivable from joint operating partners	13	1,533,734	1,396,462
Trade and other payables	7	49,962,523	51,098,733	Short term investments		42,118,254	43,904,612
Current portion of long term financing		144,132	147,570	Interest accrued		326,535	268,098
Current portion of lease liabilities	5	3,575,805	3,129,170	Cash and bank balances		27,690,847	45,155,755
Unclaimed dividend		979,515	696,411			191,019,989	203,091,785
Provision for income tax		14,314,211	13,627,071	Asset classified as held for sale		-	720,000
		68,976,186	68,698,955				
TOTAL LIABILITIES		168,822,539	151,559,334				
CONTINGENCIES AND COMMITMENTS							
	8						
TOTAL EQUITY AND LIABILITIES		449,266,874	425,458,133	TOTAL ASSETS		449,266,874	425,458,133

The annexed notes 1 to 23 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Note	Three months period ended		Six months period ended	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales		50,866,579	46,669,238	102,276,227	97,872,800
General sales tax		(5,552,156)	(4,784,611)	(11,056,248)	(10,135,151)
Excise duty		(544,203)	(530,220)	(1,098,526)	(1,086,011)
		(6,096,359)	(5,314,831)	(12,154,774)	(11,221,162)
Net sales	16	44,770,220	41,354,407	90,121,453	86,651,638
Royalty and additional wellhead charge	17	(10,648,773)	(8,007,666)	(21,922,936)	(13,529,267)
Operating and administrative expenses		(12,216,439)	(15,148,753)	(20,721,971)	(23,215,838)
Exploration and prospecting expenditure		(1,864,121)	(3,719,905)	(4,076,180)	(6,720,959)
Finance cost		(991,174)	(834,847)	(1,967,794)	(1,669,429)
Other charges		(1,126,639)	(1,116,517)	(2,506,723)	(3,173,759)
		(26,847,146)	(28,827,688)	(51,195,604)	(48,309,252)
		17,923,074	12,526,719	38,925,849	38,342,386
Other income		832,348	26,075	1,053,479	145,387
Finance income		1,223,019	2,492,887	3,234,683	5,869,029
Share of loss in associate		(229,548)	(8,189)	(195,386)	(217,375)
Profit before taxation		19,748,893	15,037,492	43,018,625	44,139,427
Provision for taxation		(6,882,030)	(3,787,979)	(14,327,158)	(13,688,900)
Profit for the period		12,866,863	11,249,513	28,691,467	30,450,527
Attributable to:					
Equity holders of Mari Energies Limited		12,883,788	11,265,514	28,677,254	30,466,528
Non-controlling interests		(16,925)	(16,001)	14,213	(16,001)
		12,866,863	11,249,513	28,691,467	30,450,527
Earnings per share - basic and diluted					
Earnings per ordinary share (Rupees)	18	10.73	9.38	23.89	25.38

The annexed notes 1 to 23 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	<u>Three months period ended</u>		<u>Six months period ended</u>	
	<u>31.12.2025</u>	<u>31.12.2024</u>	<u>31.12.2025</u>	<u>31.12.2024</u>
	<u>(Rupees in thousand)</u>		<u>(Rupees in thousand)</u>	
Profit for the period	12,866,863	11,249,513	28,691,467	30,450,527
Other comprehensive (loss) / income:				
<u>Items that will be subsequently reclassified to profit or loss:</u>				
Effect of translation of investment in a foreign associate	(83,130)	10,655	(184,987)	(17,650)
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit	20,783	-	46,247	-
	(62,347)	10,655	(138,740)	(17,650)
Total comprehensive income for the period	12,804,516	11,260,168	28,552,727	30,432,877
Attributable to:				
Equity holders of Mari Energies Limited	12,821,441	11,276,169	28,538,514	30,448,878
Non-controlling interests	(16,925)	(16,001)	14,213	(16,001)
	12,804,516	11,260,168	28,552,727	30,432,877

The annexed notes 1 to 23 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Share capital	Other reserves			Unappropriated profit	Total	Non-controlling interests	Total equity
		Capital redemption reserve fund	Self insurance reserve	Foreign currency translation reserve				
				(Rupees in thousand)				
Balance as at July 01, 2024 (Audited)	1,334,025	10,590,001	4,600,000	2,002,507	206,381,133	224,907,666	-	224,907,666
Total comprehensive income for the period:								
Profit / (loss) for the period	-	-	-	-	30,466,528	30,466,528	(16,001)	30,450,527
Other comprehensive loss	-	-	-	(17,650)	-	(17,650)	-	(17,650)
	-	-	-	(17,650)	30,466,528	30,448,878	(16,001)	30,432,877
Issuance of bonus shares *	10,672,200	(10,590,001)	-	-	(82,199)	-	-	-
Subscription of shares of a subsidiary by non-controlling interests	-	-	-	-	-	-	2,000,000	2,000,000
Final cash dividend for the year ended June 30, 2024 @ Rs 134.00 per share *	-	-	-	-	(17,875,935)	(17,875,935)	-	(17,875,935)
Balance as at December 31, 2024 (Un-Audited)	12,006,225	-	4,600,000	1,984,857	218,889,527	237,480,609	1,983,999	239,464,608
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	34,902,404	34,902,404	28,283	34,930,687
Other comprehensive loss	-	-	-	(300,612)	(195,884)	(496,496)	-	(496,496)
	-	-	-	(300,612)	34,706,520	34,405,908	28,283	34,434,191
Balance as at June 30, 2025 (Audited)	12,006,225	-	4,600,000	1,684,245	253,596,047	271,886,517	2,012,282	273,898,799
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	28,677,254	28,677,254	14,213	28,691,467
Other comprehensive loss	-	-	-	(138,740)	-	(138,740)	-	(138,740)
	-	-	-	(138,740)	28,677,254	28,538,514	14,213	28,552,727
Subscription of shares of subsidiaries by non-controlling interests	-	-	-	-	-	-	4,046,317	4,046,317
Final cash dividend for the year ended June 30, 2025 @ Rs 21.7 per share *	-	-	-	-	(26,053,508)	(26,053,508)	-	(26,053,508)
Balance as at December 31, 2025 (Un-Audited)	12,006,225	-	4,600,000	1,545,505	256,219,793	274,371,523	6,072,812	280,444,335

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 23 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Note	31.12.2025 (Rupees in thousand)	31.12.2024
Cash flows from operating activities			
Cash receipts from customers		120,254,806	121,331,246
Cash paid to the Government for Government levies		(62,738,245)	(42,995,055)
Cash paid to suppliers, employees and others - net		(16,633,993)	(34,091,100)
Income tax paid		(1,826,900)	(5,746,479)
Cash generated from operating activities		39,055,668	38,498,612
Cash flows from investing activities			
Property, plant and equipment		(20,474,713)	(5,909,739)
Development and production assets		(13,893,669)	(11,787,237)
Exploration and evaluation assets		(7,443,804)	(2,745,314)
Proceeds from disposal of property, plant and equipment		17,215	3,142
Investment in associates		(500)	-
Proceeds from disposal of asset classified as held for sale		720,000	-
Income on mutual funds		1,615,857	2,562,358
Interest received		1,805,035	2,874,264
Cash utilized in investing activities		(37,654,579)	(15,002,526)
Cash flows from financing activities			
Repayment of long term financing		(62,500)	(62,500)
Redemption of preference shares		(1,553)	(222)
Proceeds from long term financing		2,500,000	-
Finance cost paid		(42,597)	(20,372)
Subscription of shares of a subsidiary by non-controlling interests		3,948,317	-
Lease rentals paid - net		(1,047,969)	-
Bank balances under lien		(332,036)	-
Dividend paid		(25,770,404)	(17,742,102)
Cash utilized in financing activities		(20,808,742)	(17,825,196)
(Decrease) / increase in cash and cash equivalents		(19,407,653)	5,670,890
Cash and cash equivalents at beginning of the period		88,794,367	74,886,395
Effect of exchange rate changes		(175,649)	(37,406)
Cash and cash equivalents at end of the period	19	69,211,065	80,519,879

The annexed notes 1 to 23 form an integral part of these condensed interim consolidated financial statements.

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

20. DISCLOSURE REQUIREMENTS FOR SHARIAH COMPLIANT COMPANIES

			Balance as at	
			31.12.2025	30.06.2025
			(Rupees in thousand)	
<u>Liabilities</u>				
Interest accrued on conventional long term financing			169,191	151,173
Long term financing - as per islamic mode			604,708	-
<u>Assets</u>				
Long term investments	Shariah compliant	12	19,497,962	19,877,835
Short term investments - Mutual funds	Shariah compliant		2,705,051	4,317,468
Short term investments - Term deposit receipt	Shariah compliant		3,008,767	-
Bank balances	Shariah compliant		1,114,974	5,721,999
			Transactions for the six months period ended	
			31.12.2025	31.12.2024
			(Rupees in thousand)	
Net sales	Shariah compliant	16	90,121,453	86,651,638
Share of loss in associate	Shariah compliant		(195,386)	(217,375)
Interest income on deposit accounts with banks	Shariah compliant		28,060	60,873
Income on mutual funds	Shariah compliant		70,875	61,272
Interest income on term deposit with banks	Shariah compliant		145,818	-
Exchange (loss) / gain			(236,857)	9,155
Source and detailed breakup of other income:				
Income / (loss) from Mari Services Division	Shariah compliant		502,533	(19,509)
Gain on disposal of stores and spares/ property, plant and equipment	Shariah compliant		102,375	113,611
Miscellaneous income	Shariah compliant		448,571	51,194
Miscellaneous income	Non-Shariah compliant		-	91
			1,053,479	145,387
Borrowing costs paid on islamic mode of financing			4,096	-
Borrowing costs paid on conventional long term financing			23,656	12,610
Names of the Group's shariah compliant financial institutions			Arrangement	
1. Bank Alfalah Limited (Islamic)			Bank deposit	
2. Meezan Bank Limited			Bank deposit	
3. Faysal Bank Limited			Bank deposit	
4. Al Baraka Bank (Pakistan) Limited			Bank deposit	
5. Bank Islami Pakistan Limited			Bank deposit	
6. Dubai Islamic Bank			Bank deposit	
7. Bank of Punjab			Bank deposit	
8. National Investment Trust Limited			Investment	
9. Al Meezan Investment Management Limited			Investment	
10. Lucky Investments			Investment	
11. United Bank Limited Al Ameen Islamic			Investment	
Disclosures other than above are not applicable on the Group.				