



By PUCARS and Courier

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

24th February 2026

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER 2025

We are pleased to inform you that the Board of Directors of the Company at its meeting held on Tuesday, 24th February 2026 at 12:00 noon, 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 unaudited Financial Statements of the Company for the half year ended December 31st, 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; and
- (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 half yearly report of the Company for the half year ended 31st December 2025 will be transmitted through PUCARS separately within the specified time.

Yours faithfully,

Chief Financial Officer

Enclosed as above.

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

CENERGYCO PK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
ASSETS	Note	----- (Rupees in '000) -----	
Non-current assets			
Property, plant and equipment	5	286,728,435	287,916,583
Intangible assets		13,599	17,093
Investment in subsidiaries - at cost	6	18,169,968	18,169,968
Long-term deposits		157,468	159,178
		305,069,470	306,262,822
Current assets			
Stores and spares		2,683,270	2,277,077
Stock-in-trade	7	52,306,465	37,061,230
Trade debts	8	30,206,734	25,026,588
Loans and advances		1,149,816	1,308,280
Trade deposits and short-term prepayments		25,903	39,233
Other receivables	9	1,883,701	1,711,980
Cash and bank balances		4,242,828	2,619,805
		92,298,717	70,044,193
Total assets		397,368,187	376,307,015
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital		54,934,476	54,934,476
Reserves		(28,020,644)	(32,110,532)
Surplus on revaluation of operating fixed assets - net of tax		152,539,861	153,662,593
Contribution from shareholders		25,756,331	25,756,331
		205,210,024	202,242,868
Non-current liabilities			
Long-term financing		12,025,000	12,880,000
Long-term lease liabilities		2,281,670	2,151,062
Long-term deposits		230,353	230,353
Deferred liability		761,850	662,001
Deferred tax liability		59,425,633	59,884,214
		74,724,506	75,807,630
Current liabilities			
Trade and other payables		98,428,650	82,168,179
Contract liabilities		1,584,556	1,221,250
Accrued mark-up		1,140,531	1,661,730
Short term borrowings - secured	10	12,743,847	10,855,175
Current portion of non-current liabilities	11	2,288,683	1,894,591
Unclaimed dividend		1,006	1,006
Taxation - net		1,246,384	454,586
		117,433,657	98,256,517
Total equity and liabilities		397,368,187	376,307,015
Contingencies and commitments	12		

The annexed notes 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

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Director

Chief Executive Officer

Chief Financial Officer

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CNERGYICO PK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Six months period ended		Three months period ended		
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
Note	----- (Rupees in '000) -----				
Revenue from contract with customers	188,846,846	185,888,420	107,200,792	112,282,426	
Sales tax, discounts and other duties	(42,565,605)	(42,397,688)	(22,532,528)	(25,895,715)	
Revenue from contract with customers - net	16	146,281,241	143,490,732	84,668,264	86,386,711
Cost of sales	(138,940,461)	(137,838,419)	(78,259,072)	(81,063,627)	
Gross profit	7,340,780	5,652,313	6,409,192	5,323,084	
Administrative expenses	(973,477)	(880,642)	(508,227)	(459,124)	
Selling and distribution expenses	(361,106)	(321,004)	(186,513)	(168,414)	
Other expenses	-	(257,286)	-	(128,643)	
Other income	99,832	214,699	43,725	167,840	
	(1,224,751)	(1,245,223)	(650,015)	(588,341)	
Operating profit	6,116,029	4,407,090	5,759,177	4,734,743	
Finance costs	(1,690,252)	(2,452,992)	(854,130)	(1,244,572)	
Profit before taxation	4,425,777	1,954,098	4,905,047	3,490,171	
Minimum taxes	(810,995)	(759,941)	(464,148)	(468,461)	
Income tax	(647,626)	458,581	(884,273)	229,291	
Profit after taxation	2,967,156	1,652,738	3,556,626	3,251,001	
Earnings per share	----- (Rupees) -----				
- Basic / diluted	0.54	0.30	0.65	0.59	

The annexed notes 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

Director

Chief Executive Officer

Chief Financial Officer

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

	Six months period ended		Three months period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Profit after taxation	2,967,156	1,652,738	3,556,626	3,251,001
Other comprehensive Income	-	-	-	-
Total comprehensive income for the period	<u>2,967,156</u>	<u>1,652,738</u>	<u>3,556,626</u>	<u>3,251,001</u>

The annexed notes 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

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Director

Chief Executive Officer

Chief Financial Officer

CNERGYICO PK LIMITED
 UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Capital Reserve			Surplus on revaluation of operating fixed assets	Revenue Reserve	Sub- total	Contribution from shareholders	Total
	Issued, subscribed and paid up capital	Merger Reserves	Other Capital Reserve		Accumulated loss			
----- (Rupees in '000) -----								
Balance as at July 1, 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
Profit after taxation	-	-	-	-	1,652,738	1,652,738	-	1,652,738
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,652,738	1,652,738	-	1,652,738
Incremental depreciation relating to surplus on revaluation of operating fixed assets - net of tax	-	-	-	(1,122,732)	1,122,732	-	-	-
Balance as at December 31, 2024	54,934,476	(21,959,629)	3,214,209	154,780,987	(9,953,358)	181,016,685	25,756,331	206,773,016
Balance as at July 1, 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
Profit after taxation	-	-	-	-	2,967,156	2,967,156	-	2,967,156
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	2,967,156	2,967,156	-	2,967,156
Incremental depreciation relating to surplus on revaluation of operating fixed assets - net of tax	-	-	-	(1,122,732)	1,122,732	-	-	-
Balance as at December 31, 2025	54,934,476	(21,959,629)	3,214,209	152,539,861	(9,275,224)	179,453,693	25,756,331	205,210,024

The annexed notes 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

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 Director

 Chief Executive Officer

 Chief Financial Officer

CNERGYCO PK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	December 31, 2025	December 31, 2024
Note	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	4,425,777	1,954,098
Adjustments for :		
Depreciation / Amortisation	3,467,914	3,427,080
Finance costs	1,690,252	2,452,992
Allowance for expected credited losses	8	257,286
Gain on disposal of operating fixed assets	(3,061)	-
Interest income	(70,220)	(190,021)
Provision for defined benefit obligation	99,849	91,029
Net cash flow before working capital changes	9,610,511	7,992,464
Movement in working capital		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	(406,193)	(149,788)
Stock in trade	(15,245,235)	14,302,824
Trade debts	(5,180,146)	(13,467,681)
Loans and advances	158,464	(95,696)
Trade deposits and short term prepayments	13,330	(80,876)
Other receivables	28,279	(625,486)
<i>Increase / (decrease) in current liabilities</i>		
Contract liabilities	363,306	(385,074)
Trade and other payables	16,028,477	(3,083,743)
	(4,239,718)	(3,585,520)
Cash generated from operations	5,370,793	4,406,944
Finance costs paid	(1,877,089)	(3,097,643)
Income taxes and minimum taxes paid	(1,125,405)	(522,178)
Defined benefit obligation paid	-	(30,343)
Interest income received	70,220	190,021
Net cash generated from operations	2,438,519	946,801
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	16	(2,033,307)
Proceeds from disposal of operating fixed assets	3,061	-
Long term deposits - net	1,710	(13,980)
Net cash used in investing activities	(2,028,536)	(1,898,788)

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	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - net	(465,000)	(373,333)
Payment of lease liabilities	(210,632)	(201,880)
Short term borrowing - net	1,888,672	2,395,198
Dividend paid	-	(21)
Net cash generated from financing activities	1,213,040	1,819,964
Net increase in cash and cash equivalents	1,623,023	867,977
Cash and cash equivalents - at the beginning of the period	1,019,805	799,832
Cash and cash equivalents - at the end of the period	2,642,828	1,667,609
Cash and cash equivalents comprise of:		
Cash and bank balances	4,242,828	3,267,609
Running finance facility	10 (1,600,000)	(1,600,000)
	2,642,828	1,667,609

The annexed notes 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

Director

Chief Executive Officer

Chief Financial Officer

Cnergyco Pk Limited
Consolidated Condensed Interim Statement of Financial Position
As at December 31, 2025

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
		------(Rupees in '000)-----	
ASSETS	Notes		
Non-current assets			
Property, plant and equipment	5	323,968,567	325,679,899
Intangible assets		17,199	21,593
Long-term deposits		157,543	159,253
		<u>324,143,310</u>	<u>325,860,745</u>
Current assets			
Stores and spares		2,683,270	2,277,077
Stock-in-trade	6	52,306,465	37,061,230
Trade debts	7	30,206,734	25,026,588
Loans and advances		412,867	585,040
Trade deposits and short-term prepayments		25,903	39,233
Other receivables		30,710	32,694
Cash and bank balances		4,262,914	2,628,779
		<u>89,928,863</u>	<u>67,650,641</u>
Total assets		<u><u>414,072,173</u></u>	<u><u>393,511,386</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital		54,934,476	54,934,476
Reserves		(43,103,658)	(47,446,609)
		<u>11,830,818</u>	<u>7,487,867</u>
Surplus on revaluation of operating fixed assets		173,135,008	174,732,304
		<u>184,965,826</u>	<u>182,220,171</u>
Contribution from shareholders		25,756,331	25,756,331
Equity attributable to shareholders of the parent company		<u>210,722,157</u>	<u>207,976,502</u>
Non controlling Interest		1,068,170	1,063,246
		<u>211,790,327</u>	<u>209,039,748</u>
Non-current liabilities			
Long term financing		12,025,000	12,880,000
Long term lease liabilities		2,281,670	2,151,062
Long-term deposits		230,353	230,353
Deferred liabilities		761,850	662,001
Deferred taxation		69,354,329	69,898,938
		<u>84,653,202</u>	<u>85,822,354</u>
Current liabilities			
Trade and other payables		98,597,398	82,512,663
Contract liabilities		1,584,556	1,221,250
Accrued mark-up		1,140,531	1,661,730
Short term borrowings - secured	8	12,743,847	10,855,175
Current portion of non-current liabilities	9	2,288,683	1,894,591
Unclaimed dividend		1,006	1,006
Taxation - net		1,272,623	502,869
		<u>117,628,644</u>	<u>98,649,284</u>
Total equity and liabilities		<u><u>414,072,173</u></u>	<u><u>393,511,386</u></u>
Contingencies and commitments	10		

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

Director

Chief Executive Officer

Chief Financial Officer

Cnergyico Pk Limited
 Consolidated Condensed Interim Statement of Profit or Loss Account (Un-audited)
 For the period ended December 31, 2025

	Six months period ended		Three months period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	(Rupees in '000)			
Revenue from contract with customers	188,847,377	185,888,420	107,201,323	112,282,426
Discounts, taxes, levies and duties	(42,565,610)	(42,397,688)	(22,532,533)	(25,895,715)
Revenue from contract with customers - net	146,281,767	143,490,732	84,668,790	86,386,711
Cost of sales	(139,157,314)	(138,258,237)	(78,268,981)	(81,236,818)
Gross profit	7,124,453	5,232,495	6,399,809	5,149,893
Administrative expenses	(987,602)	(884,970)	(514,633)	(463,313)
Selling and distribution expenses	(351,106)	(321,994)	(185,513)	(168,414)
Other expenses	-	(257,286)	-	(128,643)
Other income	61,300	173,171	24,270	147,076
	(1,277,408)	(1,291,079)	(675,876)	(613,294)
Operating profit	5,847,045	3,941,416	5,723,933	4,536,599
Finance costs	(1,690,252)	(2,453,039)	(854,129)	(1,244,619)
Profit before taxation	4,156,793	1,488,377	4,869,804	3,291,980
Minimum taxes	(844,616)	(790,045)	(485,266)	(489,959)
Income tax	(561,598)	544,609	(841,259)	260,828
Profit after taxation	2,750,579	1,242,941	3,543,279	3,062,849
Attributable to:				
- Equity Holders of the Parent Company	2,745,655	1,256,322	3,530,061	3,068,048
- Non-controlling interest	4,924	(13,381)	13,218	(5,199)
	2,750,579	1,242,941	3,543,279	3,062,849
Loss per share - Rupees				
- Basic and diluted	0.50	0.23	0.65	0.56

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

Director

Chief Executive Officer

Chief Financial Officer

Energyico Pk Limited
 Consolidated Condensed Interim Statement of Other Comprehensive Income (Un-audited)
 For the period ended December 31, 2025

	Six months period ended		Three months period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----			
Profit after taxation	2,750,579	1,242,941	3,543,279	3,062,849
Other comprehensive income	-	-	-	-
Total comprehensive Income for the period	2,750,579	1,242,941	3,543,279	3,062,849
Attributable to:				
- Equity Holders of the Parent Company	2,745,655	1,256,322	3,530,061	3,068,048
- Non- controlling interest	4,924	(13,381)	13,218	(5,199)
	2,750,579	1,242,941	3,543,279	3,062,849

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



Director

Chief Executive Officer

Chief Financial Officer

Energyco PK Limited
 Consolidated Condensed Interim Statement of Changes In Equity (Un-audited)
 For the period ended December 31, 2025

	Issued, subscribed and paid up capital	Capital Reserve			Revenue Reserve	Sub- total	Contribution from shareholders	Non- Controlling Interest - NCI	Total
		Merger Reserves	Other Capital Reserve	Surplus on revaluation of operating assets	Accumulated Loss				
(Rupees in '000)									
Balance as at July 1, 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
Profit after taxation	--	--	--	--	1,256,322	1,256,322	--	(13,381)	1,242,941
Other comprehensive income - net of tax	--	--	--	--	--	--	--	--	--
Total comprehensive income for the period	--	--	--	--	1,256,322	1,256,322	--	(13,381)	1,242,941
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	--	--	--	(1,597,296)	1,597,296	--	--	--	--
Balance as at December 31, 2024	54,934,476	(21,959,629)	3,214,209	175,926,698	(25,080,792)	187,034,962	25,756,331	989,733	213,781,026
Balance as at July 1, 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
Profit after taxation	--	--	--	--	2,745,655	2,745,655	--	4,924	2,750,579
Other comprehensive income - net of tax	--	--	--	--	--	--	--	--	--
Other comprehensive income for the period	--	--	--	--	2,745,655	2,745,655	--	4,924	2,750,579
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	--	--	--	(1,597,296)	1,597,296	--	--	--	--
Balance as at December 31, 2025	54,934,476	(21,959,629)	3,214,209	173,135,008	(24,358,238)	184,965,826	25,756,331	1,068,170	211,790,327

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

Director

Chief Executive Officer

Chief Financial Officer

Cnergyico PK Limited
Consolidated Condensed Interim Statement of Cash Flows (Un-audited)
For the period ended December 31, 2025

	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	4,156,793	1,488,377
Adjustments for:		
Depreciation / Amortisation	4,006,422	3,963,085
Finance costs	1,690,252	2,453,039
Allowance for expected credited losses	-	257,286
Gain on disposal of operating fixed assets	(3,061)	-
Interest income	(31,890)	(190,021)
Provision for defined benefit plan	99,849	91,029
Net cash flow before working capital changes	9,918,365	8,062,795
Movement in working capital		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	(406,193)	(149,788)
Stock in trade	(15,245,235)	14,302,824
Trade debts	(5,180,146)	(13,467,681)
Loans and advances	172,173	(95,696)
Trade deposits and short term prepayments	13,330	(80,875)
Other receivables	1,984	(678,136)
<i>Increase / (Decrease) in current liabilities</i>		
Contract liabilities	363,306	(385,074)
Trade and other payables	15,853,114	(3,083,023)
	(4,427,667)	(3,637,449)
Cash generated from operations	5,490,698	4,425,346
Finance costs paid	(1,877,090)	(3,097,691)
Income Taxes paid	(1,181,069)	(536,755)
Gratuity paid	-	(30,343)
Interest income received	31,890	190,021
Net cash generated from operating activities	2,464,429	950,578
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and intangibles	(2,048,106)	(1,887,746)
Proceeds from disposal of PPE	3,061	-
Long term deposits - net	1,710	(13,980)
Net cash used in investing activities	(2,043,335)	(1,901,726)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term loan - net	(465,000)	(373,333)
Payment of lease liabilities	(210,631)	(201,880)
Short term borrowings - net	1,888,672	2,395,199
Dividend paid	-	(21)
Net cash generated from financing activities	1,213,041	1,819,965
Net increase in cash and cash equivalents	1,634,135	868,817
Cash and cash equivalents - opening	1,028,779	801,326
Cash and cash equivalents - closing	2,662,914	1,670,143
Cash and cash equivalents comprise of:		
Cash and bank balances	4,262,914	3,270,143
Running finance facility	(1,600,000)	(1,600,000)
	2,662,914	1,670,143

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

P

 Director

 Chief Executive Officer

 Chief Financial Officer