

February 27, 2026

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2025

This is to inform you that the Board of Directors of our Company in their meeting held on Thursday, February 26, 2026 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the year ended December 31, 2025 at the rate of Rs. **4** per share i.e. **40 %**. This is in addition to the interim dividend at the rate of Rs. **3** per share i.e. **30 %**.

(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

WAFI ENERGY PAKISTAN LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	2025 ----- (Rupees '000) -----	2024 -----
ASSETS			
Non-current assets			
Property, plant and equipment	4	25,824,299	23,066,532
Right-of-use assets	5	9,768,470	6,739,378
Intangible assets	6	3,067,332	3,615,035
Long-term investments	7	5,976,066	5,975,703
Long-term loans	8	24,981	25,920
Long-term deposits and prepayments	9	142,240	154,979
		<u>44,803,388</u>	<u>39,577,547</u>
Current assets			
Stock-in-trade	11	45,090,268	45,624,393
Trade debts	12	9,847,773	7,734,206
Loans and advances	13	271,854	163,118
Short-term deposits and prepayments	14	370,823	177,183
Other receivables	15	4,134,786	5,206,842
Short-term investments	16	2,675,828	10,695,284
Bank balances	17	9,336,963	4,695,380
		<u>71,728,295</u>	<u>74,296,406</u>
TOTAL ASSETS		<u>116,531,683</u>	<u>113,873,953</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	18	2,140,246	2,140,246
Share premium		11,991,012	11,991,012
General reserves		207,002	207,002
Unappropriated profit		11,187,284	9,365,478
Remeasurement of post-employment benefits – actuarial loss		(707,155)	(641,179)
Unrealized loss on remeasurement of equity investment classified as fair value through other comprehensive income		(5,000)	(5,000)
		<u>24,813,389</u>	<u>23,057,559</u>
Liabilities			
Non-current liabilities			
Asset retirement obligation	19	419,896	249,244
Long-term provisions	20	2,390,052	3,739,504
Long-term lease liabilities	21	10,605,608	6,837,201
Long-term payables	22	2,064,690	2,055,806
Deferred taxation - net	10	382,885	160,844
Provision for post-retirement medical benefits	35.2	207,417	225,350
		<u>16,070,548</u>	<u>13,267,949</u>
Current liabilities			
Trade and other payables	23	69,890,438	73,904,289
Advance received from customers (contract liabilities)		2,209,862	1,663,633
Unpaid dividend		25,500	19,053
Unclaimed dividend		233,628	269,746
Taxation - net		1,848,295	571,535
Current portion of asset retirement obligation	19	37,375	6,035
Current portion of long-term provisions	20	927,916	204,496
Current portion of long-term lease liabilities	21	474,732	573,231
Current portion of long-term payables	22	-	336,427
		<u>75,647,746</u>	<u>77,548,445</u>
Contingencies and commitments	25		
TOTAL EQUITY AND LIABILITIES		<u>116,531,683</u>	<u>113,873,953</u>

The annexed notes from 1 to 48 form an integral part of these financial statements.


 Chief Financial Officer


 Chief Executive


 Director

WAFI ENERGY PAKISTAN LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

		2025		2024
	Note	----- (Rupees '000) -----		
Sales	26	477,039,100		435,464,414
Other revenue		<u>1,353,249</u>		<u>977,808</u>
		478,392,349		436,442,222
Sales tax		<u>(9,470,899)</u>		<u>(8,495,757)</u>
Net sales		468,921,450		427,946,465
Cost of products sold	27	<u>(440,377,224)</u>		<u>(404,404,244)</u>
Gross profit		28,544,226		23,542,221
Distribution and marketing expenses	28	(15,162,464)		(13,209,853)
Administrative expenses	29	(7,902,390)		(6,620,820)
Other expenses	30	(1,511,289)		(727,920)
Other income	31	4,987,986		4,999,380
Operating profit		<u>8,956,069</u>		<u>7,983,008</u>
Finance costs	32	<u>(2,746,004)</u>		<u>(2,910,885)</u>
		6,210,065		5,072,123
Share of profit of associate - net of tax	7.1	<u>1,959,944</u>		<u>2,080,248</u>
Profit before final taxes and income tax		8,170,009		7,152,371
Final taxes		<u>(27,450)</u>		<u>(6,748)</u>
Profit before income tax		8,142,559		7,145,623
Income tax	33	<u>(4,597,914)</u>		<u>(3,848,274)</u>
Profit after income tax		3,544,645		3,297,349
Other comprehensive income				
Items that will not be subsequently reclassified to profit or loss				
Actuarial loss on post-employment benefits - net of tax	35.6	(65,976)		(271,295)
Share of other comprehensive (loss) / Income of associate - net of tax		(10,642)		301,013
Items that may be subsequently reclassified to profit or loss				
Share of other comprehensive loss of associate - net of tax		-		(6,498)
Total comprehensive income for the year		<u><u>3,468,027</u></u>		<u><u>3,320,569</u></u>
		----- (Rupees) -----		
Earnings per share – basic and diluted	34	<u>16.56</u>		<u>15.41</u>

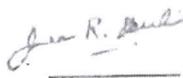
The annexed notes from 1 to 48 form an integral part of these financial statements.



 Chief Financial Officer



 Chief Executive



 Director

WAFI ENERGY PAKISTAN LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Capital reserve		Revenue reserves				Total
	Share capital	Share premium	General reserves	Unappropriated profit (Rupees '000)	Remeasurement of post-employment benefits – actuarial loss	Unrealized loss on remeasurement of equity investment	
Balance as at January 01, 2024	2,140,246	11,991,012	207,002	5,773,614	(360,884)	(5,000)	19,736,990
Profit after income tax	-	-	-	3,297,349	-	-	3,297,349
Other comprehensive income for the year - net of tax	-	-	-	294,515	(271,295)	-	23,220
Total comprehensive income for the year	-	-	-	3,591,864	(271,295)	-	3,320,569
Balance as at December 31 2024	2,140,246	11,991,012	207,002	9,365,478	(641,179)	(5,000)	23,057,559
Profit after income tax	-	-	-	3,644,645	-	-	3,644,645
Other comprehensive loss for the year - net of tax	-	-	-	(10,642)	(65,976)	-	(76,616)
Total comprehensive income for the year	-	-	-	3,534,003	(65,976)	-	3,468,027
Final cash dividend for the year ended December 31, 2024 @ Rs. 5/- per share	-	-	-	(1,070,123)	-	-	(1,070,123)
Interim cash dividend for the year ended December 31, 2025 @ Rs. 3/- per share	-	-	-	(642,074)	-	-	(642,074)
Balance as at December 31, 2025	2,140,246	11,991,012	207,002	11,187,284	(707,155)	(5,000)	24,813,389

The annexed notes from 1 to 48 form an integral part of these financial statements.


 Chief Financial Officer


 Chief Executive


 Director

WAFI ENERGY PAKISTAN LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025 ----- (Rupees '000) -----	2024 -----
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	38	5,642,094	11,444,845
Finance costs paid		-	(1,552)
Interest portion of lease liabilities paid	21	(1,295,263)	(941,862)
Payment against pension and gratuity schemes	35.1.6	(19,652)	(49,067)
Income tax paid		(3,086,980)	(1,404,399)
Final taxes paid		(27,450)	(6,748)
Long-term loans		939	4,733
Long-term deposits and prepayments		12,739	100,892
Post-retirement medical benefits paid	35.2.2	(15,321)	(16,025)
Payments against long-term payables	22	(485,550)	-
Payments against long-term provisions	20	(557,710)	(448,012)
Net cash generated from operating activities		167,846	8,682,805
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(5,012,697)	(2,271,339)
Proceeds from disposal of operating assets	4.6	100,530	75,922
Proceeds from disposal of capital work-in-progress		11,000	-
Investment made in open ended shariah compliant mutual funds		-	(5,493,253)
Redemption of investment in open ended shariah compliant mutual funds		5,630,290	-
Dividend received from associate	7.1	1,945,407	2,080,000
Interest on saving accounts	31	1,286,252	1,299,615
Interest on treasury bills	31	215,562	86,527
Interest on term deposit receipts	31	235,595	734,849
Net cash generated from / (used in) investing activities		4,411,939	(3,487,679)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal portion of lease liabilities paid		(695,549)	(586,739)
Dividends paid		(1,741,868)	(1,290,187)
Net cash used in financing activities		(2,437,417)	(1,876,926)
Net increase in cash and cash equivalents		2,142,368	3,318,200
Cash and cash equivalents at the beginning of the year		9,870,423	6,552,223
Cash and cash equivalents at the end of the year	38.2	12,012,791	9,870,423

The annexed notes from 1 to 48 form an integral part of these financial statements.



Chief Financial Officer



Chief Executive



Director



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Yours faithfully,

Wafi Energy Pakistan Limited

Lalarukh Hussain – Shaikh

Secretary

