



CA-26-5031
April 22, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: Financial Results of the Nine Months ended on March 31, 2026

Dear Sir,

1. Further to our letter No. No. CA-26-5030, dated April 16, 2026, it is informed that the Board of Directors of Mari Energies Limited in its meeting held on April 22, 2026 (today) at 12:00 p.m. at its Registered Office, has recommended the following:

- a. CASH DIVIDEND : NIL
- b. BONUS SHARES : NIL
- c. RIGHT SHARES : NIL

2. The Financial Results of the Company for the nine months ended on March 31, 2026, are attached at Annexure 'A'.

3. Profit for the nine months would have been even higher in the absence of additional 15% wellhead payment due on Mari Field effective from November 2024:

	Rs. Billion
Profit – 9M FY 2025-26	49.6
Impact of Additional Wellhead	5.8
Profit without impact of additional wellhead	55.4
Profit – 9M FY 2024-25	46.3

4. **Investment in Wholly Owned Subsidiaries:** The Board has approved equity investments in its wholly owned subsidiary companies as per following details:

- a) Rs. 5 billion in **Mari Minerals (Private) Limited**, by subscribing to a right issue by MariMinerals at par value.
- b) Rs. 2.6 billion in **Mari Technologies Limited**, by subscribing to a right issue by MariTechnologies at par value.

5. **Investment in Other Subsidiary:** The Board has also approved investment in **GHG Emissions Mitigation Limited** (GEM) (MariEnergies 51% shareholding) as per the following details:

- a) Subject to the approval of the Members of the Company in the EOGM scheduled on May 22, 2026, equity investment of Rs. 2.44 billion in GEM.



- a) The Company will also issue a Sponsor Support Agreement in favor of GEM's financier for cost overrun, commitment to fund the base equity and the debt servicing reserve account, and for the arrangement of the term finance facility.
6. The quarterly report of the Company for the period ended March 31, 2026, 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', is written over a horizontal blue line.

Brig Sumair Ashraf Sheikh (Retd)
Company Secretary

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		(Un-Audited) 31.03.2026	(Audited) 30.06.2025			(Un-Audited) 31.03.2026	(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	119,513,297	111,738,172
Other reserves		12,075,531	6,284,245	Development and production assets	10	77,651,798	61,803,417
Unappropriated profit		260,956,430	253,363,585	Exploration and evaluation assets	11	33,719,094	22,159,867
TOTAL EQUITY		285,038,186	271,654,055	Long term investments	12	37,259,907	32,566,614
NON CURRENT LIABILITIES				Right-of-use asset receivable from joint operating partners	13	1,637,241	2,775,659
Long term financing		445,740	508,959	Long term loans and advances		45,742	66,806
Lease liabilities	5	4,955,421	6,168,130	Long term deposits and prepayments		387,469	135,753
Deferred liabilities	6	37,832,559	32,904,038	TOTAL NON CURRENT ASSETS		270,214,548	231,246,288
Deferred tax liability		59,731,661	43,125,909	CURRENT ASSETS			
TOTAL NON CURRENT LIABILITIES		102,965,381	82,707,036	Stores and spares		14,258,968	12,681,811
CURRENT LIABILITIES				Trade debts	14	92,051,805	86,581,711
Trade and other payables	7	50,227,462	50,407,289	Short term loans and advances	15	9,286,520	6,470,316
Current portion of long term financing		143,266	147,570	Short term prepayments		919,111	249,638
Current portion of lease liabilities	5	3,664,102	3,103,249	Other receivables		5,063,101	6,449,787
Unclaimed dividend		1,085,503	696,411	Current portion of right-of-use asset receivable from joint operating partners	13	1,586,921	1,396,462
Provision for income tax		9,118,170	13,554,173	Short term investments		34,671,178	38,226,461
TOTAL CURRENT LIABILITIES		64,238,503	67,908,692	Interest accrued		208,562	268,098
TOTAL LIABILITIES		167,203,884	150,615,728	Cash and bank balances		23,981,356	38,699,211
CONTINGENCIES AND COMMITMENTS				TOTAL CURRENT ASSETS		182,027,522	191,023,495
TOTAL EQUITY AND LIABILITIES		452,242,070	422,269,783	TOTAL ASSETS		452,242,070	422,269,783

The annexed notes 1 to 22 form an integral part of these condensed interim 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 STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Three months period ended		Nine months period ended	
		31.03.2026	31.03.2025	31.03.2026	31.03.2025
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales		54,848,956	51,756,841	157,125,183	149,629,641
General sales tax		(6,093,012)	(5,564,186)	(17,149,260)	(15,699,337)
Excise duty		(577,568)	(549,412)	(1,676,094)	(1,635,423)
		(6,670,580)	(6,113,598)	(18,825,354)	(17,334,760)
Net sales	16	48,178,376	45,643,243	138,299,829	132,294,881
Royalties		(11,241,873)	(11,627,786)	(33,164,809)	(25,157,053)
Operating and administrative expenses		(10,650,142)	(8,355,165)	(31,046,225)	(31,482,964)
Exploration and prospecting expenditure		(4,875,777)	(2,906,257)	(8,951,957)	(9,627,216)
Finance cost		(986,644)	(880,755)	(2,951,223)	(2,548,618)
Other charges		(1,261,643)	(1,537,912)	(3,768,366)	(4,711,671)
		(29,016,079)	(25,307,875)	(79,882,580)	(73,527,522)
		19,162,297	20,335,368	58,417,249	58,767,359
Other income		1,193,150	464,078	2,175,167	609,465
Finance income		1,236,302	1,750,188	3,894,497	7,426,408
Share of loss in associate		(160,780)	(120,561)	(356,166)	(337,936)
Profit before taxation		21,430,969	22,429,073	64,130,747	66,465,296
Provision for taxation	17	(259,869)	(6,523,592)	(14,519,227)	(20,164,003)
Profit for the period		21,171,100	15,905,481	49,611,520	46,301,293
Earnings per share - basic and diluted					
Earnings per ordinary share (Rupees)	18	17.63	13.25	41.32	38.56

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.

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Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
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Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	<u>Three months period ended</u>		<u>Nine months period ended</u>	
	<u>31.03.2026</u>	<u>31.03.2025</u>	<u>31.03.2026</u>	<u>31.03.2025</u>
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	21,171,100	15,905,481	49,611,520	46,301,293
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	(93,298)	68,478	(278,285)	50,828
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit	23,324	-	69,571	-
	(69,974)	68,478	(208,714)	50,828
Total comprehensive income for the period	<u>21,101,126</u>	<u>15,973,959</u>	<u>49,402,806</u>	<u>46,352,121</u>

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MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Other reserves					Unappropriated profit	Total
	Share capital	Capital redemption reserve fund	Self insurance reserve	Foreign currency translation reserve	General reserve		
	(Rupees in thousand)						
Balance as at July 01, 2024 (Audited)	1,334,025	10,590,001	4,600,000	2,002,507	-	206,381,187	224,907,720
Total comprehensive income for the period:							
Profit for the period	-	-	-	-	-	46,301,293	46,301,293
Other comprehensive income	-	-	-	50,828	-	-	50,828
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)	(17,875,935)
Balance as at March 31, 2025 (Un-Audited)	12,006,225	-	4,600,000	2,053,335	-	234,724,346	253,383,906
Total comprehensive income for the period:							
Profit for the period	-	-	-	-	-	18,835,123	18,835,123
Other comprehensive loss	-	-	-	(369,090)	-	(195,884)	(564,974)
	-	-	-	(369,090)	-	18,639,239	18,270,149
Balance as at June 30, 2025 (Audited)	12,006,225	-	4,600,000	1,684,245	-	253,363,585	271,654,055
Total comprehensive income for the period:							
Profit for the period	-	-	-	-	-	49,611,520	49,611,520
Other comprehensive loss	-	-	-	(208,714)	-	-	(208,714)
Transfer to general reserve	-	-	-	(208,714)	-	49,611,520	49,402,806
Final cash dividend for the year ended June 30, 2025 @ Rs 21.7 per share *	-	-	-	-	-	(6,000,000)	-
Interim cash dividend for the year ending June 30, 2026 @ Rs 8.3 per share *	-	-	-	-	-	(26,053,508)	(26,053,508)
	-	-	-	-	-	(9,965,167)	(9,965,167)
Balance as at March 31, 2026 (Un-Audited)	12,006,225	-	4,600,000	1,475,531	6,000,000	260,956,430	285,038,186

* Distribution to owners - recorded directly in equity

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MARI ENERGIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	31.03.2026	31.03.2025
Note	(Rupees in thousand)	
Cash flows from operating activities		
Cash receipts from customers	180,884,543	173,279,966
Cash paid to the Government for Government levies	(83,662,018)	(63,299,236)
Cash paid to suppliers, employees and others - net	(27,928,001)	(48,628,822)
Income tax paid	(2,279,907)	(6,589,621)
Cash generated from operating activities	67,014,617	54,762,287
Cash flows from investing activities		
Property, plant and equipment	(13,053,007)	(7,220,783)
Development and production assets	(19,590,040)	(15,118,173)
Exploration and evaluation assets	(14,102,766)	(5,351,539)
Proceeds from disposal of property, plant and equipment	16,719	3,160
Investment in associate	(4,219,500)	(7,037,250)
Investment in wholly owned subsidiaries	(1,102,000)	(10,400,000)
Income on mutual funds	2,233,309	3,387,602
Interest received	2,094,462	3,974,845
Cash utilized in investing activities	(47,722,823)	(37,762,138)
Cash flows from financing activities		
Repayment of long term financing	(93,750)	(93,750)
Redemption of preference shares	(1,749)	(222)
Finance cost paid	(24,088)	(31,354)
Lease rentals paid - net	(1,591,648)	-
Dividend paid	(35,629,583)	(17,750,219)
Cash utilized in financing activities	(37,340,818)	(17,875,545)
Decrease in cash and cash equivalents	(18,049,024)	(875,396)
Cash and cash equivalents at beginning of the period	76,925,672	74,886,288
Effect of exchange rate changes	(224,114)	6,483
Cash and cash equivalents at end of the period	58,652,534	74,017,375

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MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		(Un-Audited) 31.03.2026	(Audited) 30.06.2025			(Un-Audited) 31.03.2026	(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	140,481,273	114,118,230
Other reserves		12,075,531	6,284,245	Development and production assets	10	77,651,798	61,803,417
Unappropriated profit		261,296,921	253,596,047	Exploration and evaluation assets	11	37,795,112	22,669,369
		<u>285,378,677</u>	<u>271,886,517</u>	Long term investments	12	23,658,407	20,066,614
Non-controlling interests		6,048,825	2,012,282	Right-of-use asset receivable from joint operating partners	13	1,637,241	2,775,659
				Long term loans and advances		45,742	66,806
TOTAL EQUITY		<u>291,427,502</u>	<u>273,898,799</u>	Long term deposits and prepayments		449,929	146,253
		<u>30,130,581</u>				<u>281,719,502</u>	<u>221,646,348</u>
NON CURRENT LIABILITIES				CURRENT ASSETS			
Long term financing		7,374,725	508,959	Stores and spares		14,258,968	12,681,811
Lease liabilities	5	5,245,288	6,314,296	Trade debts	14	92,051,805	86,581,711
Deferred liabilities	6	37,832,559	32,904,038	Short term loans and advances	15	9,479,532	6,470,316
Deferred tax liability		59,713,354	43,133,086	Short term prepayments		950,077	257,820
		<u>110,165,926</u>	<u>82,860,379</u>	Other receivables		5,385,168	6,375,200
CURRENT LIABILITIES				Current portion of right-of-use asset receivable from joint operating partners	13	1,586,921	1,396,462
Trade and other payables	7	56,445,136	51,098,733	Short term investments		37,739,051	43,904,612
Current portion of long term financing		143,266	147,570	Interest accrued		221,037	268,098
Current portion of lease liabilities	5	3,756,219	3,129,170	Cash and bank balances		28,784,019	45,155,755
Unclaimed dividend		1,085,503	696,411			<u>190,456,578</u>	<u>203,091,785</u>
Provision for income tax		9,152,528	13,627,071	Asset classified as held for sale		-	720,000
		<u>70,582,652</u>	<u>68,698,955</u>				
TOTAL LIABILITIES		<u>180,748,578</u>	<u>151,559,334</u>				
CONTINGENCIES AND COMMITMENTS							
	8						
TOTAL EQUITY AND LIABILITIES		<u>472,176,080</u>	<u>425,458,133</u>	TOTAL ASSETS		<u>472,176,080</u>	<u>425,458,133</u>

The annexed notes 1 to 22 form an integral part of these condensed interim consolidated financial statements.

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Chief Financial Officer

Faheem Haider
Managing Director / CEO

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Lt Gen Anwar Ali Hyder
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Chairman

MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Three months period ended		Nine months period ended	
		31.03.2026	31.03.2025	31.03.2026	31.03.2025
		(Rupees in thousand)		(Rupees in thousand)	
Gross sales		54,848,956	51,756,841	157,125,183	149,629,641
General sales tax		(6,093,012)	(5,564,186)	(17,149,260)	(15,699,337)
Excise duty		(577,568)	(549,412)	(1,676,094)	(1,635,423)
		(6,670,580)	(6,113,598)	(18,825,354)	(17,334,760)
Net sales	16	48,178,376	45,643,243	138,299,829	132,294,881
Royalties		(11,241,873)	(11,627,786)	(33,164,809)	(25,157,053)
Operating and administrative expenses		(10,962,449)	(8,367,722)	(31,684,420)	(31,583,560)
Exploration and prospecting expenditure		(4,875,777)	(2,906,257)	(8,951,957)	(9,627,216)
Finance cost		(996,337)	(882,398)	(2,964,131)	(2,551,827)
Other charges		(1,261,643)	(1,537,912)	(3,768,366)	(4,711,671)
		(29,338,079)	(25,322,075)	(80,533,683)	(73,631,327)
		18,840,297	20,321,168	57,766,146	58,663,554
Other income		1,164,155	464,078	2,217,634	609,465
Finance income		1,383,480	2,010,922	4,618,163	7,879,951
Share of loss in associate		(160,780)	(120,561)	(356,166)	(337,936)
Profit before taxation		21,227,152	22,675,607	64,245,777	66,815,034
Provision for taxation	17	(212,144)	(6,594,775)	(14,539,302)	(20,283,675)
Profit for the period		21,015,008	16,080,832	49,706,475	46,531,359
Attributable to:					
Equity holders of Mari Energies Limited		21,042,295	16,053,043	49,719,549	46,519,571
Non-controlling interests		(27,287)	27,789	(13,074)	11,788
		21,015,008	16,080,832	49,706,475	46,531,359
Earnings per share - basic and diluted					
Earnings per ordinary share (Rupees)	18	17.53	13.37	41.41	38.75

The annexed notes 1 to 22 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 NINE MONTHS PERIOD ENDED MARCH 31, 2026

	<u>Three months period ended</u>		<u>Nine months period ended</u>	
	<u>31.03.2026</u>	<u>31.03.2025</u>	<u>31.03.2026</u>	<u>31.03.2025</u>
	(Rupees in thousand)		(Rupees in thousand)	
Profit for the period	21,015,008	16,080,832	49,706,475	46,531,359
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	(93,298)	68,478	(278,285)	50,828
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit	23,324	-	69,571	-
	(69,974)	68,478	(208,714)	50,828
Total comprehensive income for the period	20,945,034	16,149,310	49,497,761	46,582,187
Attributable to:				
Equity holders of Mari Energies Limited	20,972,321	16,121,521	49,510,835	46,570,399
Non-controlling interests	(27,287)	27,789	(13,074)	11,788
	20,945,034	16,149,310	49,497,761	46,582,187

The annexed notes 1 to 22 form an integral part of these condensed interim consolidated financial statements.

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MARI ENERGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Other reserves				General reserve	Unappropriated profit	Total	Non-controlling interests	Total equity
	Share capital	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 for the period	-	-	-	-	-	46,519,571	46,519,571	11,788	46,531,359
Other comprehensive income	-	-	-	50,828	-	-	50,828	-	50,828
	-	-	-	50,828	-	46,519,571	46,570,399	11,788	46,582,187
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 March 31, 2025 (Un-Audited)	12,006,225	-	4,600,000	2,053,335	-	234,942,570	253,602,130	2,011,788	255,613,918
Total comprehensive income for the period:									
Profit for the period	-	-	-	-	-	18,849,361	18,849,361	494	18,849,855
Other comprehensive loss	-	-	-	(369,090)	-	(195,884)	(564,974)	-	(564,974)
	-	-	-	(369,090)	-	18,653,477	18,284,387	494	18,284,881
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	-	-	-	-	-	49,719,549	49,719,549	(13,074)	49,706,475
Other comprehensive loss	-	-	-	(208,714)	-	-	(208,714)	-	(208,714)
	-	-	-	(208,714)	-	49,719,549	49,510,835	(13,074)	49,497,761
Subscription of shares of subsidiaries by non-controlling interests	-	-	-	-	-	-	-	4,049,617	4,049,617
Transfer to general reserve	-	-	-	-	6,000,000	(6,000,000)	-	-	-
Final cash dividend for the year ended June 30, 2025 @ Rs 21.7 per share *	-	-	-	-	-	(26,053,508)	(26,053,508)	-	(26,053,508)
Interim cash dividend for the year ending June 30, 2026 @ Rs 8.3 per share *	-	-	-	-	-	(9,965,167)	(9,965,167)	-	(9,965,167)
Balance as at March 31, 2026 (Un-Audited)	12,006,225	-	4,600,000	1,475,531	6,000,000	261,296,921	285,378,677	6,048,825	291,427,502

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 22 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 NINE MONTHS PERIOD ENDED MARCH 31, 2026

	31.03.2026	31.03.2025
Note	(Rupees in thousand)	
Cash flows from operating activities		
Cash receipts from customers	180,884,543	173,279,966
Cash paid to the Government for Government levies	(83,662,018)	(63,299,236)
Cash paid to suppliers, employees and others - net	(26,195,135)	(48,663,211)
Income tax paid	(2,461,576)	(6,662,835)
Cash generated from operating activities	68,565,814	54,654,684
Cash flows from investing activities		
Property, plant and equipment	(31,297,464)	(8,553,044)
Development and production assets	(19,590,040)	(15,118,173)
Exploration and evaluation assets	(15,033,883)	(5,416,099)
Proceeds from disposal of property, plant and equipment	21,637	3,160
Investment in associates	(4,220,000)	(7,037,250)
Proceeds from disposal of asset classified as held for sale	720,000	-
Income on mutual funds	2,441,817	3,387,602
Interest received	2,609,620	4,426,105
Cash utilized in investing activities	(64,348,313)	(28,307,699)
Cash flows from financing activities		
Repayment of long term financing	(93,750)	(93,750)
Redemption of preference shares	(1,749)	(222)
Proceeds from long term financing	7,000,000	-
Finance cost paid	(224,346)	(31,354)
Subscription of shares of a subsidiary by non-controlling interests	4,046,317	2,000,000
Lease rentals paid - net	(1,627,573)	(8,048)
Bank balances under lien	(229,784)	(580,000)
Dividend paid	(35,629,583)	(17,750,219)
Cash utilized in financing activities	(26,760,468)	(16,463,593)
(Decrease) / increase in cash and cash equivalents	(22,542,967)	9,883,392
Cash and cash equivalents at beginning of the period	88,794,367	74,886,395
Effect of exchange rate changes	(224,114)	6,483
Cash and cash equivalents at end of the period	66,027,286	84,776,270

The annexed notes 1 to 22 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