

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

April 30, 2026

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026**

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 29, 2026 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the quarter ended March 31, 2026 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**%.

(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 ended March 31, 2026 are as follows:

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### WAFI ENERGY PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

	Note	Unaudited March 31, 2026	Audited December 31, 2025
		----- (Rupees '000) -----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	25,963,904	25,824,299
Right-of-use assets		9,733,297	9,768,470
Intangible assets		2,875,257	3,087,332
Long-term investments	6	6,372,000	5,978,066
Long-term loans		14,696	24,981
Long-term deposits and prepayments		152,390	142,240
		<u>45,111,544</u>	<u>44,803,388</u>
<b>Current assets</b>			
Stock-in-trade	7	66,133,990	45,090,268
Trade debts		10,426,904	9,847,773
Loans and advances		331,503	271,854
Short-term deposits and prepayment		533,142	370,823
Other receivables	8	10,674,633	4,134,786
Short-term investments		8,000,000	2,675,828
Bank balances	9	12,489,852	9,338,963
		<u>108,590,024</u>	<u>71,728,295</u>
<b>TOTAL ASSETS</b>		<u>153,701,568</u>	<u>116,531,683</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
- Authorized share capital 300,000,000 (December 31, 2025: 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 214,024,862 (December 31, 2025: 214,024,862) 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		12,495,584	11,187,294
Remeasurement of post-employment benefits – actuarial loss		(707,155)	(707,155)
Unrealized loss on remeasurement of equity investment classified as fair value through other comprehensive income		(5,000)	(5,000)
		<u>26,121,689</u>	<u>24,813,369</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Asset retirement obligation		427,277	419,896
Long-term provisions		2,325,317	2,390,052
Long-term lease liabilities		10,798,529	10,805,608
Long-term payable		2,093,027	2,064,600
Deferred taxation - net		175,394	382,885
Provision for post-retirement medical benefits		213,352	207,417
		<u>16,032,896</u>	<u>16,070,548</u>
<b>Current liabilities</b>			
Trade and other payables	10	103,113,080	69,890,438
Advance received from customers (contract liabilities)		1,383,064	2,209,862
Unpaid dividend		868,302	25,500
Unclaimed dividend		233,628	233,628
Taxation - net		4,557,124	1,848,295
Current portion of asset retirement obligation		37,375	37,375
Current portion of long-term provisions		927,916	927,816
Current portion of long-term lease liabilities		426,494	474,732
		<u>111,546,983</u>	<u>75,647,746</u>
<b>Contingencies and commitments</b>	11		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>153,701,568</u>	<u>116,531,683</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 QUARTER ENDED MARCH 31, 2026**  
**(UNAUDITED)**

	Quarter ended	
	March 31, 2026	March 31, 2025
Note		
Sales	136,725,465	101,298,292
Other revenue	423,371	293,786
	<u>137,148,836</u>	<u>101,592,058</u>
Sales tax	(2,576,372)	(2,166,723)
Net revenue	<u>134,572,464</u>	<u>99,425,335</u>
Cost of products sold	(122,193,303)	(93,139,082)
Gross profit	<u>12,379,161</u>	<u>6,286,253</u>
Distribution and marketing expenses	(2,658,320)	(2,344,829)
Administrative expenses	(3,023,835)	(2,709,881)
Other expenses	(1,450,216)	(481,485)
Other income	415,605	860,066
Operating profit	<u>5,662,395</u>	<u>1,811,324</u>
Finance costs	(484,627)	(801,327)
	<u>5,177,768</u>	<u>1,009,997</u>
Share of profit of associate - net of tax	0	566,450
Profit before final taxes, minimum tax differential and income tax	<u>5,573,702</u>	<u>1,576,447</u>
Final taxes	-	(26,455)
Minimum tax differential	-	(97,331)
	-	(123,786)
Profit / (loss) before income tax	<u>5,573,702</u>	<u>1,452,661</u>
Income tax:		
Current	(3,617,551)	(402,742)
Deferred	208,248	(177,209)
	<u>(3,409,303)</u>	<u>(579,951)</u>
Profit / (loss) after income tax	<u>2,164,399</u>	<u>872,710</u>
Other comprehensive income	-	-
Total comprehensive income / (loss) for the period	<u><u>2,164,399</u></u>	<u><u>872,710</u></u>
Earning per share - basic and diluted	<u>10.11</u>	<u>4.08</u>

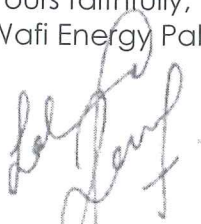
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**WAFI ENERGY PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2026**

	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, 2024 (Audited)	2,140,246	11,991,012	207,002	9,365,478	(641,179)	(5,000)	23,057,559
Profit after income tax	-	-	-	872,710	-	-	872,710
Other comprehensive income for the period - net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	872,710	-	-	872,710
Final cash dividend for the year ended December 31, 2025 @ Rs. 5/- per share	-	-	-	(1,070,123)	-	-	(1,070,123)
<b>Balance as at March 31, 2025 (Unaudited)</b>	<b>2,140,246</b>	<b>11,991,012</b>	<b>207,002</b>	<b>9,168,065</b>	<b>(641,179)</b>	<b>(5,000)</b>	<b>22,860,146</b>
Balance as at December 31, 2025 (Audited)	2,140,246	11,991,012	207,002	11,187,284	(707,155)	(5,000)	24,813,389
Profit after income tax	-	-	-	2,164,359	-	-	2,164,359
Other comprehensive income /(loss) for the period - net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	2,164,359	-	-	2,164,359
Final cash dividend for the year ended December 31, 2025 @ Rs. 4/- per share	-	-	-	(856,059)	-	-	(856,059)
<b>Balance as at March 31, 2026 (Unaudited)</b>	<b>2,140,246</b>	<b>11,991,012</b>	<b>207,002</b>	<b>12,495,584</b>	<b>(707,155)</b>	<b>(5,000)</b>	<b>26,121,689</b>

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