



Energyico Pk Limited



Years of  
**INNOVATION**  
**INVESTMENT**  
**INTEGRATION**

Third Quarterly Report  
31 March, 2026



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## COMPANY INFORMATION

### Board of Directors

Uzma Abbassciy  
Chairperson

Amir Abbassciy  
Director &  
Chief Executive Officer

Usama Qureshi  
Vice Chairman

Mushtaq Malik, Independent  
Director

Lt. (R) Raja Muhammad  
Abbas, Independent Director

Sami ul Haq Khilji,  
Independent Director

Aumar Abbassciy, Director

### Audit Committee

Mushtaq Malik, Chairman  
Usama Qureshi, Member  
Lt. (R) Raja Muhammad  
Abbas, Member  
Aumar Abbassciy, Member

### Human Resource and Remuneration Committee

Lt. (R) Raja Muhammad  
Abbas, Chairman  
Sami ul Haq Khilji, Member  
Usama Qureshi, Member  
Mushtaq Malik, Member  
Aumar Abbassciy, Member

### Risk Management Committee

Amir Abbassciy, Chairman  
Usama Qureshi, Member  
Sami ul Haq Khilji, Member  
Aumar Abbassciy, Member

### Environmental, Social and Governance Committee

Sami ul Haq Khilji, Chairman  
Lt. (R) Raja Muhammad  
Abbas, Member  
Mushtaq Malik, Member  
Usama Qureshi, Member  
Aumar Abbassciy, Member

### Chief Financial Officer

Zafar Shahab

### Company Secretary

Majid Muqtadir

### Auditors

Yousuf Adil  
Chartered Accountants

### Bankers

Allied Bank Limited  
Al Baraka Bank (Pakistan)  
Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Bank AL Habib Limited  
Bank Islami Pakistan Limited  
Bank Makramah Limited  
Bank of China Limited -  
Pakistan Operations

Dubai Islamic Bank Pakistan  
Limited

Faysal Bank Limited

First Women Bank Limited

Habib Bank Limited

Habib Metropolitan Bank  
Limited

JS Bank Limited

MCB Bank Limited

Meezan Bank Limited

National Bank of Pakistan

Pak Oman Investment

Company Limited

Soneri Bank Limited

Sindh Bank limited

The Bank of Khyber

The Bank of Punjab

United Bank Limited

### Shares Registrar

FAMCO Share Registration  
Services (Private) Limited  
8-F, Next to Hotel Faran  
Nursery, Block - 6, P.E.C.H.S  
Shahrah-e-Faisal, Karachi

Tel: (92 21) 3438 0101-5

3438 4621-3

Fax: (92 21) 3438 0106

### Registered Office

The Harbour Front, 9<sup>th</sup> Floor,  
Dolmen City, HC-3, Block-4,  
Marine Drive, Clifton,  
Karachi 75600, Pakistan

Tel: (92 21) 111 222 081

Fax: (92 21) 111 888 081

### Website

[www.cenergyico.com](http://www.cenergyico.com)

## **DIRECTOR'S REPORT**

FOR THE PERIOD ENDED MARCH 31, 2026

SUBHANALLAH WALHAMDULILLAH WALA ILAHA ILLALLAH WALLAHU AKBAR

In the name of Allah the Most Merciful and the Most Benevolent.

The Directors of your Company are pleased to present a brief review of the financial results and operations of the Company for the period ended 31<sup>st</sup> March, 2026.

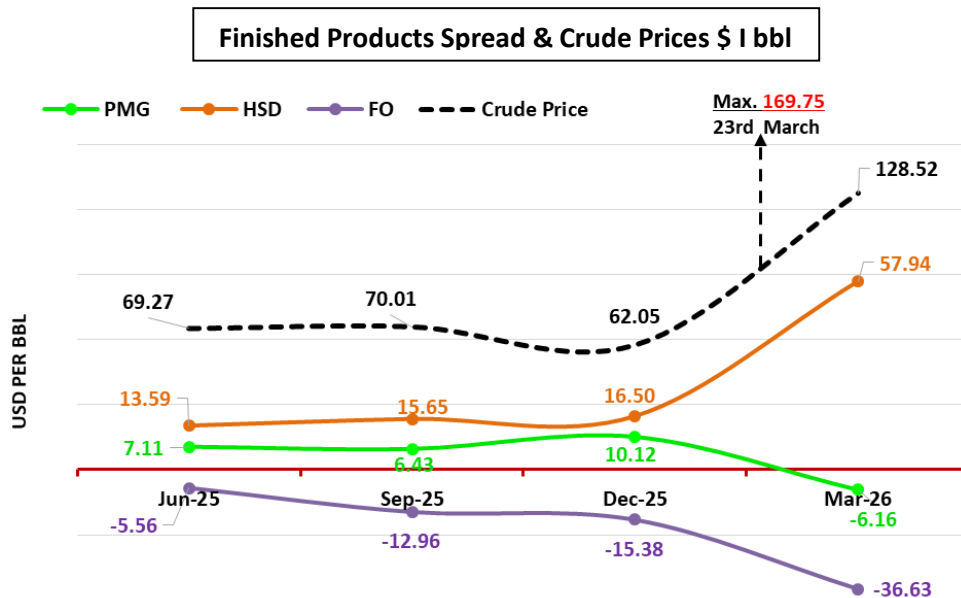
### **GLOBAL AND LOCAL OIL MARKET OVERVIEW**

During the period under review, global energy markets experienced heightened volatility as escalating geopolitical tensions culminated in the disruption of maritime traffic through the Strait of Hormuz, one of the world's most critical oil transit chokepoints. As approximately 80% of Pakistan's oil imports are routed through this passage, the disruption created a significant supply shock for both international markets and the domestic energy sector. Despite these challenges, the Company successfully secured crude oil supplies from the United States and Africa, ensuring continuity of operations.

The disruption resulted in a sharp reduction in available crude oil volumes and a substantial increase in benchmark crude prices. Dubai crude, the key pricing reference for Pakistan, rose by more than 100%, surpassing USD 160 per barrel and peaking at approximately USD 170 per barrel during the height of the crisis. This extraordinary price escalation materially increased working capital requirements across the oil industry.

In parallel with rising crude prices, refining economics improved significantly as prices of refined petroleum products increased at a faster pace than crude oil, resulting in a notable expansion of crack spreads, particularly for gasoline and diesel. However, constrained product exports from the Gulf region, together with logistical bottlenecks, elevated crude premiums, freight rates and insurance costs, which partially offset the benefit of stronger margins.

The Company's proactive crude sourcing strategy, centered on supplies from the United States and Africa, played a critical role in sustaining refinery operations during the Strait of Hormuz disruption. We are pleased to report that the Company increased refinery throughput during the period, thereby supporting continuity in Pakistan's fuel supply chain and contributing to national energy security.



### **OPERATIONAL PERFORMANCE**

Despite a manifold increase in working capital requirements arising from the doubling of international oil prices, the Company delivered a strong operational performance during the period. This was driven by higher refinery throughput, optimized crude slate selection and enhanced efficiency across supply chain operations.

During the period, the Company processed approximately 5 million barrels of U.S. crude oil. Owing to its lighter and sweeter characteristics, this crude slate improved product yields, enhanced profitability and provided greater operational flexibility as reflected in the current period’s earnings. In addition, utilization of the Company’s Single Point Mooring (SPM) facility enabled the import of larger cargoes, resulting in lower per-barrel freight costs and improved margins.

The Company has also commenced the supply of Very Low Sulphur Fuel Oil (VLSFO) for marine bunkering operations at ports across Pakistan. This initiative has been undertaken in collaboration with international trading partners and volumes are expected to grow significantly in the coming periods.

### **FINANCIAL PERFORMANCE**

During the current period, the Company recorded gross sales of PKR 336.1 billion, reflecting a 20% increase compared to the same period last year. Gross profit and operating profit stood at PKR 27.8 billion (2025: PKR 4.9 billion) and PKR 26.1 billion (2025: PKR 3.1 billion), respectively. Despite the impact of corporate and super taxes, the Company reported a profit after tax of PKR 17.7 billion (basic and diluted earnings per share: PKR 3.22), compared to a loss after tax of PKR 1.1 billion (basic and diluted loss per share: PKR 0.20) in the corresponding period last year. It is important to note that the conflict and its impact on global oil prices commenced in early March and hence, the major impact of the higher oil prices and corresponding inflation will be more visible in ensuing quarters.

## **OTHER INDUSTRY CHALLENGES**

To shield end consumers from the sharp rise in international petroleum prices, the Government of Pakistan introduced the Price Differential Claim (PDC) mechanism in mid-March as a temporary fiscal measure. Under this arrangement, PDC rates ranged from PKR 75 to PKR 204 per litre for High Speed Diesel (HSD) and from PKR 49 to PKR 96 per litre for Premium Motor Gasoline (PMG). While partial reimbursements have been received from the Government, a portion of PDC receivables remains outstanding, which continues to place pressure on the Company's cash flows.

As highlighted previously, all import payments are being settled at open market exchange rates, which are PKR 2 to PKR 3 higher than the State Bank of Pakistan's weighted average exchange rate used in the petroleum pricing formula. This pricing mismatch has adversely impacted the Company's profitability by approximately PKR 1.5 billion. The Company remains hopeful that the Government will address and resolve this longstanding issue.

## **REFINERY EXPANSION AND UPGRADATION**

The refining industry continues to engage constructively with the Government on matters relating to the implementation of the Pakistan Oil Refining Policy for Upgradation of Existing / Brownfield Refineries, 2023. We remain optimistic that these issues will receive due consideration and that an amicable resolution will be reached, enabling refineries to proceed with their planned upgrade and expansion projects.

The Board wishes to place on record its gratitude for the co-operation extended by the Government of Pakistan and our strategic partners including: customers, financial institutions, suppliers | vendors and shareholders.

For and on behalf of the Board of Directors



Chief Executive Officer

Karachi

April 28<sup>th</sup>, 2026



Director

## ڈائریکٹرز رپورٹ

برائے اختتام مدت 31 مارچ 2026

سبحان اللہ، والحمد للہ، ولا إله إلا اللہ، واللہ اکبر

شروع اللہ کے نام سے جو بڑا مہربان اور نہایت رحم کرنے والا ہے۔

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2026 کو ختم ہونے والی میعاد کے لئے مالیاتی نتائج اور کمپنی کی عملی سرگرمیوں کا ایک مختصر جائزہ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

### عالمی اور مقامی تیل کی منڈی کا جائزہ

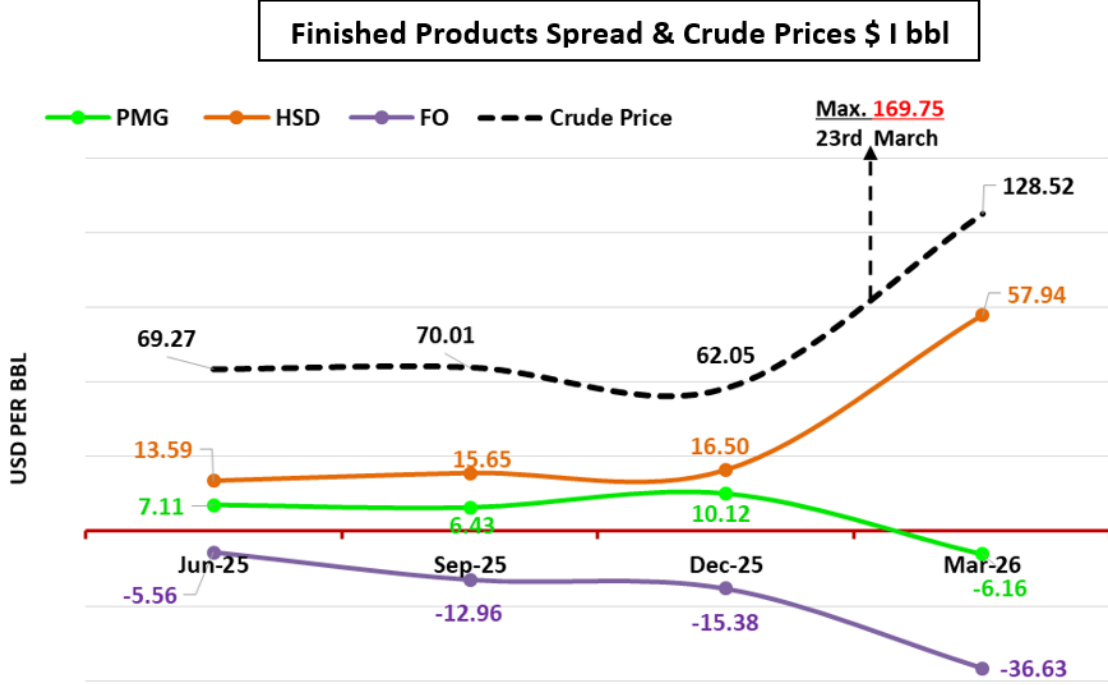
زیر جائزہ مدت کے دوران، توانائی کی عالمی منڈیوں کو شدید اتار چڑھاؤ کا سامنا کرنا پڑا۔ جغرافیائی سیاسی تناؤ میں اضافے نے آبنائے برمز پر سمندری ٹریفک کو متاثر کیا، جو دنیا کے سب سے اہم تیل کی ترسیل کے راستوں میں سے ایک ہے۔ چونکہ پاکستان کی تقریباً 80 فیصد تیل کی درآمدات اسی راستے سے ہوتی ہیں، اس لیے اس رکاوٹ نے بین الاقوامی منڈیوں اور ملکی توانائی کے شعبے دونوں کے لیے سپلائی کو ایک شدید جھٹکا دیا۔ ان مشکلات کے باوجود، کمپنی نے امریکہ اور افریقہ سے خام تیل کی سپلائی کو کامیابی کے ساتھ مکمل کر کے آپریشن کے تسلسل کو یقینی بنایا۔

اس خلل کی وجہ سے دستیاب خام تیل کے حجم میں زبردست کمی اور بینچ مارک خام تیل کی قیمتوں میں خاطر خواہ اضافہ ہوا۔ دبئی کروڈ، پاکستان میں تیل کی قیمتوں کا کلیدی حوالہ، 100 فیصد سے زیادہ بڑھ کر 160 ڈالر فی بیرل سے تجاوز کر گیا اور بحران کے عروج کے دوران 170 ڈالر فی بیرل کے قریب پہنچ گیا۔ قیمتوں میں اس غیر معمولی اضافے نے تیل کی صنعت میں ورکنگ کپیٹل کی ضروریات میں خاطر خواہ اضافہ کیا۔

خام تیل کی قیمتوں میں اضافے کے ساتھ، ریفائننگ اکنامکس میں نمایاں بہتری آئی کیونکہ ریفائنڈ پیٹرولیم مصنوعات کی قیمتیں خام تیل کی قیمتوں کے مقابلے میں تیز رفتاری سے بڑھیں، جس کی وجہ سے کریک اسپیریٹز کی نمایاں توسیع ہوئی، خاص طور پر پٹرول اور ڈیزل میں۔ تاہم، خلیجی خطے سے مصنوعات کی برآمدات میں مشکلات، نیز لاجسٹک مسائل، خام تیل کے بڑھے ہوئے پریمیم، مال برداری کی بلند شرحیں اور بیمہ کی بلند قیمتوں نے مضبوط مارجن کے مثبت اثرات کو جزوی طور پر متاثر کیا۔

امریکہ اور افریقہ سے سپلائی کو محفوظ بنانے پر مبنی کمپنی کی فعال کروڈ سورسنگ حکمت عملی نے آبنائے برمز کے بحران کے دوران ریفائنری آپریشنز کو برقرار رکھنے میں اہم کردار ادا کیا۔ ہمیں یہ اطلاع دیتے

ہوئے خوشی ہو رہی ہے کہ کمپنی نے اس عرصے کے دوران ریفائٹری تھرو پٹ میں اضافہ کیا جس سے پاکستان کی فیول سپلائی چین میں تسلسل کو سہارا دیا گیا اور ملک کی توانائی کی حفاظت میں اپنا حصہ ڈالا۔



### آپریشنل پرفارمنس

تیل کی بین الاقوامی قیمتوں میں دوگنا ہونے سے پیدا ہونے والی ورکنگ کیپیٹل کی ضروریات میں نمایاں اضافے کے باوجود کمپنی نے اس مدت کے دوران ایک مضبوط آپریشنل کارکردگی پیش کی۔ یہ ریفائٹری تھرو پٹ میں اضافے، کروڈ سلیٹ کے بہتر انتخاب اور سپلائی چین کے آپریشنز میں بہتر کارکردگی کے ذریعے ہوا اس مدت کے دوران، کمپنی نے تقریباً 5 ملین بیرل امریکی خام تیل کو پراسیس کیا۔ اس خام تیل کی ہلکی اور میٹھی خصوصیات کی وجہ سے، اس کی کروڈ سلیٹ نے مصنوعات کی پیداوار کو بہتر بنایا، منافع میں اضافہ کیا اور زیادہ آپریشنل لچک فراہم کی جیسا کہ موجودہ مدت کی آمدنی سے ظاہر ہوتا ہے۔ اس کے علاوہ، کمپنی کی سنگل پوائنٹ مورنگ (SPM) سہولت کے استعمال نے بڑے کارگوز کی درآمد کو قابل بنایا، جس کے نتیجے میں فی بیرل فریٹ لاگت کم ہوئی اور مارجن میں بہتری آئی۔

کمپنی نے پاکستان بھر کی بندرگاہوں پر میرین بنکرنگ آپریشنز کے لیے ویری لو سلفر فیول آئل (VLSFO) کی سپلائی بھی شروع کر دی ہے۔ یہ قدم بین الاقوامی تجارتی شراکت داروں کے تعاون سے اٹھایا گیا ہے اور آنے والے ادوار میں حجم میں نمایاں اضافہ متوقع ہے۔

### مالی کارکردگی

موجودہ مدت کے دوران، کمپنی نے 336.1 عرب پاکستانی روپے کی مجموعی فروخت حاصل کی، جو گزشتہ سال کی اسی مدت کے مقابلے میں 20 فیصد اضافے کی عکاسی کرتی ہے۔ مجموعی منافع اور آپریٹنگ منافع بالترتیب 27.8 عرب پاکستانی روپے (2025: 4.9 عرب پاکستانی روپے) اور 26.1 عرب پاکستانی روپے (2025: 3.1 عرب پاکستانی روپے) رہا۔ کارپوریٹ اور سپر ٹیکس کے اثرات کے باوجود، کمپنی نے 17.7 عرب پاکستانی روپے کا بعد از ٹیکس منافع (بنیادی اور تحلیل شدہ فی حصص منافع : 3.22 روپے) کمایا جو کہ گزشتہ سال کی اسی مدت میں 1.1 عرب پاکستانی روپے کے بعد از ٹیکس خسارے (بنیادی اور تحلیل شدہ فی حصص خسارہ: 0.20 پاکستانی روپے) کے مقابلے میں ہے۔ یہ سمجھنا ضروری ہے کہ تنازعہ اور تیل کی عالمی قیمتوں پر اس کے اثرات مارچ کے آغاز میں شروع ہوئے تھے۔ لہذا، تیل کی اونچی قیمتوں اور اس سے متعلقہ افراط زر کا بڑا اثر آنے والی سہ ماہیوں میں زیادہ نظر آئے گا۔

### دیگر صنعتی چیلنجز

پیٹرولیم کی بین الاقوامی قیمتوں میں ہوشربا اضافے سے آخری صارفین کو بچانے کے لیے، حکومت پاکستان نے ایک عارضی مالی اقدام کے طور پر مارچ کے وسط میں پرائس ڈفرنشیل کلیم (PDC) کا طریقہ کار متعارف کرایا۔ اس انتظام کے تحت، ہائی اسپیڈ ڈیزل (HSD) کے لیے PDC کی قیمتیں 75 روپے سے 204 روپے فی لیٹر تک، اور پریمیم موٹر گیسولین (PMG) کے لیے 49 روپے سے 96 روپے فی لیٹر تک تھیں۔ اگرچہ حکومت کی طرف سے کچھ معاوضے موصول ہو چکے ہیں، PDC وصولیوں کا ایک حصہ بقایا ہے، جو کمپنی کے کیش فلو پر دباؤ ڈال رہا ہے۔

جیسا کہ پہلے ذکر کیا گیا ہے، تمام درآمدی ادائیگیاں اوپن مارکیٹ ایکسچینج ریٹ پر طے کی جارہی ہیں، جو کہ پیٹرولیم قیمتوں کے فارمولے میں استعمال ہونے والے اسٹیٹ بینک آف پاکستان (SBP) کی اوسط شرح (weighted-average rate) سے 2 سے 3 روپے زیادہ ہیں۔ قیمتوں کے تعین کی اس عدم مطابقت نے کمپنی کے منافع پر تقریباً 1.5 عرب پاکستانی روپے کا منفی اثر ڈالا ہے۔ کمپنی کو امید ہے کہ حکومت اس دیرینہ مسئلہ پر توجہ دے گی اور اسے حل کرے گی۔

## ریفائرنری کی توسیع اور اپ گریڈیشن

ریفائننگ انڈسٹری پاکستان آئل ریفائننگ پالیسی فار ایگریڈیشن آف ایگریڈیشن | براؤن فیلڈ ریفائنریز 2023 کے نفاذ سے متعلق معاملات کو حل کرنے کے لیے حکومت کے ساتھ سرگرم عمل ہیں۔ ہم امید کرتے ہیں کہ حکومت اس معاملے پر پوری توجہ دے گی اور ایک خوشگوار حل فراہم کرے گی تاکہ ریفائنریز پلینڈ اپ گریڈ اور توسیع کے منصوبوں کے ساتھ آگے بڑھ سکیں۔

بورڈ حکومت پاکستان اور ہمارے کاروباری عمل کے شرکاء بشمول صارفین، مالیاتی اداروں، سپلائرز | وینڈرز اور شیئر ہولڈرز کی جانب سے کمپنی کو فراہم کردہ تعاون پر تہ دل سے شکریہ ادا کرتا ہے۔

برائے و منجانب بورڈ آف ڈائریکٹرز



ڈائریکٹر



چیف ایگزیکٹو آفیسر

کراچی

28 اپریل 2026



**Cnergyico Pk Limited**  
**Unconsolidated Condensed Interim Statement of Financial Position**  
**As at March 31, 2026**

		(Unaudited) March 31, 2026	(Audited) June 30, 2025
	Notes	----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	285,876,077	287,916,583
Intangible asset		11,851	17,093
Long term investment		18,169,968	18,169,968
Long-term deposits		66,895	159,178
		<u>304,124,791</u>	<u>306,262,822</u>
<b>Current assets</b>			
Stores and spares		2,995,071	2,277,077
Stock-in-trade	6	101,423,647	37,061,230
Trade debts		38,673,455	25,026,588
Loans and advances		1,359,982	1,308,280
Trade deposits and short-term prepayments		17,722	39,233
Other receivables		4,895,900	1,711,980
Cash and bank balances		2,655,998	2,619,805
		<u>152,021,775</u>	<u>70,044,193</u>
<b>Total assets</b>		<u><u>456,146,566</u></u>	<u><u>376,307,015</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital		54,934,476	54,934,476
Reserves		<u>(12,718,448)</u>	<u>(32,110,532)</u>
		42,216,028	22,823,944
Surplus on revaluation of operating fixed assets		<u>151,978,495</u>	<u>153,662,593</u>
		194,194,523	176,486,537
Contribution from shareholders		<u>25,756,331</u>	<u>25,756,331</u>
		219,950,854	202,242,868
<b>Non-current liabilities</b>			
Long term financing		<u>10,770,000</u>	12,880,000
Long term lease liabilities		2,380,057	2,151,062
Long-term deposits		236,153	230,353
Deferred liabilities		796,602	662,001
Deferred taxation		<u>59,196,343</u>	<u>59,884,214</u>
		73,379,155	75,807,630
<b>Current liabilities</b>			
Trade and other payables		<u>150,209,295</u>	82,168,179
Contract liabilities		1,105,762	1,221,250
Accrued mark-up		949,022	1,661,730
Short Term Borrowings - secured		1,600,000	10,855,175
Current portion of non-current liabilities		<u>3,212,729</u>	1,894,591
Unclaimed dividend		1,006	1,006
Taxation - net		<u>5,738,743</u>	454,586
		162,816,557	98,256,517
<b>Total equity and liabilities</b>		<u><u>456,146,566</u></u>	<u><u>376,307,015</u></u>
<b>Contingencies and commitments</b>			

7

The annexed notes form an integral part of these unconsolidated condensed interim financial information.

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Executive Officer

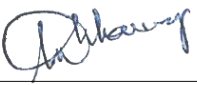
  
 \_\_\_\_\_  
 Chief Financial Officer

**Energyco Pk Limited**  
**Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)**  
**For the period ended March 31, 2026**

	<b>Nine months period ended</b>		<b>Three months period ended</b>	
	<b>March 31, 2026</b>	<b>March 31, 2025</b>	<b>March 31, 2026</b>	<b>March 31, 2025</b>
	----- (Rupees in '000) -----			
Revenue from contract with customers - Gross	<b>336,186,006</b>	279,778,891	<b>147,339,160</b>	93,890,471
Sales tax, discounts & other duties	<b>(74,330,134)</b>	(61,708,544)	<b>(31,764,529)</b>	(19,310,856)
<b>Revenue from contract with customers - net</b>	<b>261,855,872</b>	218,070,347	<b>115,574,631</b>	74,579,615
Cost of sales	<b>(233,974,655)</b>	(213,128,501)	<b>(95,034,194)</b>	(75,290,082)
<b>Gross profit / (loss)</b>	<b>27,881,217</b>	4,941,846	<b>20,540,437</b>	(710,467)
Administrative expenses	<b>(1,453,456)</b>	(1,334,522)	<b>(479,979)</b>	(453,880)
Selling and distribution expenses	<b>(552,849)</b>	(495,478)	<b>(201,743)</b>	(173,484)
Other expenses	-	(385,930)	-	(128,644)
Other income - net	<b>187,360</b>	418,251	<b>87,528</b>	203,552
	<b>(1,818,945)</b>	(1,797,679)	<b>(594,194)</b>	(552,456)
<b>Operating profit / (loss)</b>	<b>26,062,272</b>	3,144,167	<b>19,946,243</b>	(1,262,923)
Finance costs	<b>(2,551,495)</b>	(3,750,098)	<b>(861,243)</b>	(1,297,106)
<b>Profit / (loss) before taxation</b>	<b>23,510,777</b>	(605,931)	<b>19,085,000</b>	(2,560,029)
Minimum taxes	-	(1,192,486)	<b>810,995</b>	(432,545)
Income tax	<b>(5,802,791)</b>	687,871	<b>(5,155,165)</b>	229,290
<b>Profit / (loss) after taxation</b>	<b>17,707,986</b>	(1,110,546)	<b>14,740,830</b>	(2,763,284)
<b>Earnings / (loss) per share - Rupees</b>				
- Basic and diluted	<b>3.22</b>	(0.20)	<b>2.68</b>	(0.50)

The annexed notes form an integral part of these unconsolidated condensed interim financial information.

  
 \_\_\_\_\_  
**Director**

  
 \_\_\_\_\_  
**Chief Executive Officer**

  
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**Chief Financial Officer**

**Cnergyico Pk Limited**  
**Unconsolidated Condensed Interim Statement of Other Comprehensive Income (Un-audited)**  
**For the period ended March 31, 2026**

	<u>Nine months period ended</u>		<u>Three months period ended</u>	
	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>
	----- (Rupees in '000) -----			
Profit / (loss) after taxation	<b>17,707,986</b>	(1,110,546)	<b>14,740,830</b>	(2,763,284)
Other comprehensive income	-	-		
<b>Total comprehensive income / (loss) for the period</b>	<b><u>17,707,986</u></b>	<b><u>(1,110,546)</u></b>	<b><u>14,740,830</u></b>	<b><u>(2,763,284)</u></b>

The annexed notes form an integral part of these unconsolidated condensed interim financial information.

  
 \_\_\_\_\_  
**Director**

  
 \_\_\_\_\_  
**Chief Executive Officer**

  
 \_\_\_\_\_  
**Chief Financial Officer**

**Energyico Pk Limited**  
**Unconsolidated Condensed Interim Statement of Changes In Equity (Un-audited)**  
**For the period ended March 31, 2026**

	Capital Reserve			Revenue Reserve		Contribution from shareholders	Total
	Issued, subscribed and paid up capital	Merger Reserves	Other Capital Reserve	Surplus on revaluation of operating assets	Accumulated Loss		
<b>Balance as at July 1, 2024</b>	54,934,476	(21,959,629)	3,214,209	155,903,719	(12,728,828)	179,363,947	205,120,278
Loss for the period	--	--	--	--	(1,110,546)	(1,110,546)	(1,110,546)
Other comprehensive income for the period - net of tax	--	--	--	--	--	--	--
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	--	--	--	(1,684,098)	1,684,098	--	--
<b>Balance as at March 31, 2025</b>	<b>54,934,476</b>	<b>(21,959,629)</b>	<b>3,214,209</b>	<b>154,219,621</b>	<b>(12,155,276)</b>	<b>178,253,401</b>	<b>204,009,732</b>
<b>Balance as at July 1, 2025</b>	54,934,476	(21,959,629)	3,214,209	153,662,593	(13,365,112)	176,486,537	202,242,868
Profit for the period	--	--	--	--	17,707,986	17,707,986	17,707,986
Other comprehensive income for the period - net of tax	--	--	--	--	--	--	--
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	--	--	--	(1,684,098)	1,684,098	--	--
<b>Balance as at March 31, 2026</b>	<b>54,934,476</b>	<b>(21,959,629)</b>	<b>3,214,209</b>	<b>151,978,495</b>	<b>6,026,972</b>	<b>194,194,523</b>	<b>219,950,854</b>

The annexed notes form an integral part of these unconsolidated condensed interim financial information.

  
 Director

  
 Chief Executive Officer

  
 Chief Financial Officer

**Energyco Pk Limited**  
**Unconsolidated Condensed Interim Cash Flow Statement (Un-audited)**  
**For the period ended March 31, 2026**

	March 31, 2026	March 31, 2025
	------(Rupees in '000)-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before taxation	23,510,777	(605,931)
Adjustments for:		
Depreciation/Amortisation	5,215,749	5,136,549
Finance costs	2,551,495	3,750,098
Allowance for expected credited losses	-	385,930
Gain on disposal of PPE	(3,061)	-
Interest income	(110,549)	(381,528)
Provision for defined benefit plan	149,773	136,544
Net cash flow before working capital changes	<u>31,314,184</u>	<u>8,421,662</u>
<b>Movement in working capital</b>		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	(717,994)	(327,440)
Stock in trade	(64,362,417)	3,622,974
Trade debts	(13,646,867)	(17,781,150)
Loans and advances	(51,702)	(216,019)
Trade deposits and short term prepayments	21,511	(104,405)
Other receivables	(3,183,920)	(61,916)
<i>Increase / (Decrease) in current liabilities</i>		
Contract liabilities	(115,488)	(276,032)
Trade and other payables	67,675,718	14,806,517
	<u>(14,381,159)</u>	<u>(337,471)</u>
<b>Cash generated from / (used in) operations</b>	<u>16,933,025</u>	<u>8,084,191</u>
Finance costs paid	(2,739,196)	(4,350,895)
Income Taxes paid	(1,206,505)	(1,302,949)
Gratuity paid	(15,172)	(45,515)
Interest income received	110,549	381,528
Net Cash generated from / (used in) operations	<u>13,082,701</u>	<u>2,766,360</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment and intangible	(2,803,745)	(3,790,968)
Proceeds from disposal of PPE	3,061	-
Long term deposits - net	98,083	53,183
Net cash used in investing activities	<u>(2,702,601)</u>	<u>(3,737,785)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term financing - net	(760,000)	(543,333)
Payment of lease liabilities	(328,732)	(253,225)
Short term borrowings - net	(9,255,175)	1,447,960
Dividend paid	-	(21)
Net cash (used in) / generated from financing activities	<u>(10,343,907)</u>	<u>651,381</u>
Net increase / (decrease) in cash and cash equivalents	<u>36,193</u>	<u>(320,044)</u>
Cash and cash equivalents - opening	<u>1,019,805</u>	<u>799,632</u>
Cash and cash equivalents - closing	<u>1,055,998</u>	<u>479,588</u>
<b>Cash and cash equivalents comprise of:</b>		
Cash and bank balances	2,655,998	2,079,588
Running finance facility	(1,600,000)	(1,600,000)
	<u>1,055,998</u>	<u>479,588</u>

The annexed notes form an integral part of these unconsolidated condensed interim financial information.

  
 \_\_\_\_\_  
**Director**

  
 \_\_\_\_\_  
**Chief Executive Officer**

  
 \_\_\_\_\_  
**Chief Financial Officer**

**Cnergyico Pk Limited**  
**Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited)**  
**For the period ended March 31, 2026**

**1. LEGAL STATUS AND NATURE OF BUSINESS**

- 1.1** Cnergyico Pk Ltd was incorporated in Pakistan as a public limited company on 09 January 1995 under the repealed Companies Ordinance, 1984 and was granted a certificate of commencement of business on 13 March 1995. The shares of the Company are listed on Pakistan Stock Exchange. The Company is a subsidiary of Bosicorco International Limited, Mauritius (the Parent Company). The Holding Company in turn is a subsidiary of Abasscico Busient Incorporated, Cayman Islands.
- 1.2** The Company currently operates two business segments namely Oil Refinery Business and Petroleum Marketing Business. The Company has two refineries with an aggregate rated capacity of 156,000 bpd. Petroleum Marketing Business was formally launched in 2007 and has 479 (June 30, 2025 : 470) retail outlets across the country as at March 31, 2026.
- 1.3** The Parent Company made an announcement on Pakistan Stock Exchange ("PSX") dated December 21, 2023 regarding potential scheme for restructuring of the Parent Company (the Scheme). The proposed draft scheme constitute of potential corporate re-organisation / restructuring of the Parent Company and its wholly owned subsidiaries, subject to completion and finalisation of the Scheme, obtaining all necessary members', creditors' and regulatory approvals, and the sanction of the Scheme by the High Court of Sindh at Karachi, along with fulfilment of related legal formalities in accordance with applicable laws. Through the said announcement the Board of Directors of the Parent Company in their meeting approved a draft scheme under Section 279 to 283 and 285 of the Companies Act, 2017, to be entered into between the Parent Company and its following wholly owned subsidiaries namely:
- i) Bosicorco ORB 1 (Private) Limited (ORB 1) ii) Bosicorco ORB 2 (Private) Limited (ORB 2) iii) Bosicorco OMB 1 (Private) Limited (OMB) iv) Bosicorco OSB 2 (Private) Limited (OSB) v) Bosicorco CPB 1 (Private) Limited (CPB) and vi) Cnergyico Isomerate PK (Private) Limited (ISOM) laid before the Board of Directors of the Parent Company pertaining to the proposed scheme.

The Board has authorised the Parent Company inter alia to finalise and execute the Scheme and file a petition before the High Court of Sindh, Karachi.

The High Court of Sindh issued an order on February 6, 2024, mandating the conduct of meetings for the members and secured creditors of the Company. Accordingly Meeting with the members and creditors wer held on March 26, 2024 and November 26, 2024, during which said scheme of arrangement was placed before the members and crediors for consideration and approval, which was approved and adopted, along with modifications / amendments required or conditions imposed by the High Court of Sindh at Karachi.

**2 BASIS OF PREPARATION**

**2.1 Statement of compliance**

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

-International Accounting Standards (IAS 34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017 ; and

-Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** These unconsolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2025.
- 2.3** This unconsolidated condensed interim financial information is un-audited and is being submitted to the shareholders as required by listing regulations of Pakistan Stock Exchange and section 237 of the Companies Act, 2017.
- 2.4** These unconsolidated condensed interim financial statements is presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest thousand.

2.5 The comparative balance sheet presented in these unconsolidated condensed interim financial information has been extracted from the unconsolidated audited financial statements of the Company for the year ended June 30, 2025.

### 3 ACCOUNTING POLICIES

3.1 The accounting policies and the methods of computation used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the Company's annual audited financial statements for the year ended June 30, 2025 except as disclosed otherwise.

### 4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this unconsolidated condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Estimates and judgements made by management in the preparation of these unconsolidated condensed interim financial statements are the same as those that were applied to the annual unconsolidated financial statements of the Company for the year ended 30 June 2025, except as disclosed otherwise.

5	PROPERTY, PLANT AND EQUIPMENT	Notes	(Un-audited)	(Audited)
			March 31, 2026	June 30, 2025
			------(Rupees in '000)-----	
	Operating fixed assets	5.1	237,701,132	242,504,615
	Capital work in progress - at cost	5.2	46,881,195	44,227,161
	ROU asset	5.3	<u>1,293,750</u>	<u>1,184,807</u>
			<u>285,876,077</u>	<u>287,916,583</u>

5.1	Additions in operating fixed assets including transfer from CWIP		(Un-audited)	(Un-audited)
			March 31, 2026	March 31, 2025
			------(Rupees in '000)-----	
	Plant and machinery		-	4,839
	Furniture and fixtures		5,810	1,672
	Filling stations		3,707	20,668
	Vehicles		97,573	4,567
	Computer and allied equipments		<u>42,621</u>	<u>11,455</u>
			<u>149,711</u>	<u>43,201</u>

5.2 During the period, the additions in capital work-in-progress amounted to Rs. 2,803.744 million (March 31, 2025: Rs. 3,770.299 million). Transfer from CWIP to operating fixed assets and intangible amounted to Rs. 149.711 million (March 31, 2025 : Rs. 22.533 million).

5.3 During the period, the additions in right-of-use assets amounted to Rs. 366.255 million (March 31, 2025: Rs 108.613 million).

6	STOCK IN TRADE	Notes	(Un-audited)	(Audited)
			March 31, 2026	June 30, 2025
			------(Rupees in '000)-----	
	Raw material	6.1	74,454,542	24,914,138
	Finished products	6.2 & 6.3	<u>26,969,105</u>	<u>12,147,092</u>
			<u>101,423,647</u>	<u>37,061,230</u>

6.1 This includes raw material in transit amounting to 54,123.585 million (June 30, 2025: Rs. 14,542.093 million) as at the balance sheet date.

6.2 Finished Product has been written down by Rs. Nil million (June 30, 2025: Rs. 4.42 million) to net realisable value.

6.3 This includes finished products held by third parties amounting to Rs.7,538.303 million (June 30, 2025: Rs. 7,395.131 million).

## 7 CONTINGENCIES AND COMMITMENTS

### 7.1 Contingencies

There are no material change in the status of contingencies from what is disclosed in note 27 to the annual audited unconsolidated financial statements for the year ended June 30, 2025.

### 7.2 Commitments

The status for commitments is same as disclosed in unconsolidated financial statements for the year ended June 30, 2025 except

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	------(Rupees in '000)-----	
Commitments for capital expenditure	<u>4,979,091</u>	<u>6,178,331</u>

## 8 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise of ultimate parent company, parent company, associated companies, directors, key management personnel, staff provident fund and staff gratuity fund. All transactions involving related parties arising in the normal course of business are conducted at agreed terms and conditions. Details of transactions and balances with related parties during the period are as follows:

	(Un-audited)	
	March 31, 2026	March 31, 2025
	------(Rupees in '000)-----	
<b>8.1 Transactions with related parties</b>		
<b><i>Subsidiary Companies:</i></b>		
Rent income	302	302
Services	687,155	114,985
Markup charged	56,669	61,990
Buoy charges - Net of right of way	272,139	249,005
<b><i>Associated companies:</i></b>		
Sales	23,634,887	--
Purchases	23,715,621	4,271,828
Markup charged		
- secured	257,023	415,554
- unsecured	365,398	505,362
<b><i>Others</i></b>		
Retirement Benefit Funds	220,014	154,795
Key management personnel	313,894	324,792

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	----- (Rupees in '000) -----	
<b>8.2 Balances with related parties</b>		
<b>Parent Company</b>		
Contribution from shareholder	5,276,392	5,276,392
<b>Subsidiary Companies</b>		
Receivable against expenses incurred - net	1,878,345	1,682,101
Loans and advances	758,780	728,780
Payable against services	68,469	58,288
<b>Associated Companies</b>		
Trade debts	3,234,354	--
Accrued markup - secured	65,595	119,378
Loan payable - secured	1,600,000	1,750,000
Contribution from shareholder	20,479,939	20,479,939
Short term borrowings	--	1,914,281
Payable against purchases and services	8,959,796	4,133,177
<b>Others</b>		
Payable to key management person	--	93
Payable to post employment benefit funds	1,532,702	1,320,213

## 9 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The Company's activities expose it to a variety of financial risks. These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2025. There have been no changes in any risk management policies since the year end.

## 10 FAIR VALUE OF ASSETS AND LIABILITIES

There were no transfers amongst levels during the period.

## 11 OPERATING SEGMENTS

For management purposes, the Company has determined following reportable operating segments on the basis of business activities i.e. oil refining and petroleum marketing. Oil refining business is engaged in crude oil refining and selling of refined petroleum products to oil marketing companies. Petroleum marketing business is engaged in trading of petroleum products, procuring products from oil refining business as well as from other sources.

	Oil Refining		Petroleum Marketing		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in '000) -----					
Sales to ext. customers	161,121,820	137,412,336	100,734,052	80,658,011	261,855,872	218,070,347
Inter-segment sales	97,544,454	78,846,689	--	--	97,544,454	78,846,689
Eliminations	(97,544,454)	(78,846,689)	--	--	(97,544,454)	(78,846,689)
<b>Total revenue</b>	<b>161,121,820</b>	<b>137,412,336</b>	<b>100,734,052</b>	<b>80,658,011</b>	<b>261,855,872</b>	<b>218,070,347</b>
<b>Result</b>						
Segment profit	23,810,131	1,489,933	2,141,592	1,658,636	25,951,723	3,148,569
<b>Unallocated expenses:</b>						
Finance costs					(2,551,495)	(3,750,098)
Other expenses					--	(385,930)
Interest income					110,549	381,528
<b>Profit / (loss) before taxation</b>					<b>23,510,777</b>	<b>(605,931)</b>
Minimum taxes					--	(1,192,486)
Income tax					(5,802,791)	687,871
<b>Profit / (loss) after taxation</b>					<b>17,707,986</b>	<b>(1,110,546)</b>
<b>Other Information</b>						
Depreciation/Amortisation	5,081,062	5,008,427	134,687	128,122	5,215,749	5,136,549

All non-current assets of the Company as at March 31, 2026 and 2025 are located in Pakistan.

11.1 This includes export sales amounting to Rs. 18,202.826 million (March 31, 2025: Rs. 20,426.842 million).

**12 SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017**

As per the requirements of the fourth schedule to the Act, Shariah compliant companies and companies listed on the Islamic Index shall disclose the following:

	<b>(Un-audited)</b> <b>March 31,</b> <b>2026</b>	<b>(Audited)</b> <b>June 30,</b> <b>2025</b>
	----- <b>(Rupees in '000)</b> -----	
Loans / advances obtained as per Islamic mode	<b>Not applicable</b>	Not applicable
Long term shariah compliant investments	<b>18,169,968</b>	18,169,968
Shariah Compliant Bank Balances	<b>201,207</b>	358,094
Accrued markup on conventional loans	<b>949,022</b>	1,661,730
	<b>(Un-audited)</b>	
	<b>March 31,</b> <b>2026</b>	<b>March 31,</b> <b>2025</b>
	----- <b>(Rupees in '000)</b> -----	
Revenue earned from Shariah Compliant business segments	<b>261,855,872</b>	218,070,347
Gain or loss earned on Shariah compliant investments	<b>Not applicable</b>	Not applicable
Profit earned from Shariah-compliant bank balances	<b>45,307</b>	197,994
Exchange gain earned	<b>Not applicable</b>	Not applicable
Markup paid on islamic mode of financing	<b>Not applicable</b>	Not applicable
Profit earned on conventional loan	<b>56,669</b>	61,990
Finance costs on conventional mode of financing	<b>1,984,562</b>	2,994,923

The Company has relationship with Askari Bank Limited, Bank Islami Pakistan Limited, Al Baraka Bank, United Bank Limited, Dubai Islamic Bank Pakistan Limited, Meezan Bank, Faysal Bank and Bank of Punjab being Islamic Banks.

**13 DATE OF AUTHORIZATION FOR ISSUE**

This unconsolidated condensed interim financial statements was authorised for issue on **April 28, 2026** by the Board of Directors of the Company.

  
\_\_\_\_\_  
**Director**

  
\_\_\_\_\_  
**Chief Executive Officer**

  
\_\_\_\_\_  
**Chief Financial Officer**



**Cnergyico Pk Limited**  
**Consolidated Condensed Interim Statement of Financial Position**  
**As at March 31, 2026**

		(Un-audited) March 31, 2026	(Audited) June 30, 2025
	Notes	----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	322,851,193	325,679,899
Intangible assets		15,001	21,593
Long-term deposits		66,970	159,253
		<u>322,933,165</u>	<u>325,860,745</u>
<b>Current assets</b>			
Stores and spares		2,995,071	2,277,077
Stock-in-trade	6	101,423,647	37,061,230
Trade debts		38,681,405	25,026,588
Loans and advances		637,909	585,040
Trade deposits and short-term prepayments		17,722	39,233
Other receivables		3,018,387	32,694
Cash and bank balances		2,669,128	2,628,779
		<u>149,443,269</u>	<u>67,650,641</u>
<b>Total assets</b>		<u><u>472,376,434</u></u>	<u><u>393,511,386</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital		54,934,476	54,934,476
Reserves		(27,929,404)	(47,446,609)
		<u>27,005,072</u>	<u>7,487,867</u>
Surplus on revaluation of operating fixed assets		172,336,360	174,732,304
		<u>199,341,432</u>	<u>182,220,171</u>
Contribution from shareholders		25,756,331	25,756,331
Equity attributable to shareholders of the parent company		<u>225,097,763</u>	<u>207,976,502</u>
Non controlling Interest		1,045,322	1,063,246
		<u>226,143,085</u>	<u>209,039,748</u>
<b>Non-current liabilities</b>			
Long term financing		10,770,000	12,880,000
Long term lease liabilities		2,380,057	2,151,062
Long-term deposits		236,153	230,353
Deferred liabilities		796,602	662,001
Deferred taxation		69,082,025	69,898,938
		<u>83,264,837</u>	<u>85,822,354</u>
<b>Current liabilities</b>			
Trade and other payables		150,315,746	82,512,663
Contract liabilities		1,105,762	1,221,250
Accrued mark-up		949,022	1,661,730
Short term borrowings - secured		1,600,000	10,855,175
Current portion of non-current liabilities		3,212,729	1,894,591
Unclaimed dividend		1,006	1,006
Taxation - net		5,784,247	502,869
		<u>162,968,512</u>	<u>98,649,284</u>
<b>Total equity and liabilities</b>		<u><u>472,376,434</u></u>	<u><u>393,511,386</u></u>

**Contingencies and commitments**

7

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

  
 \_\_\_\_\_  
**Director**

  
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**Chief Executive Officer**

  
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**Chief Financial Officer**

**Energycico Pk Limited**  
**Consolidated Condensed Interim Statement of Profit or Loss Account (Un-audited)**  
**For the period ended March 31, 2026**

	Nine months period ended		Three months period ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- (Rupees in '000) -----				
Revenue from contract with customers	336,194,482	279,778,891	147,347,105	93,890,471
Discounts, taxes, levies and duties	(74,330,169)	(61,708,544)	(31,764,559)	(19,310,856)
<b>Revenue from contract with customers - net</b>	<b>261,864,313</b>	<b>218,070,347</b>	<b>115,582,546</b>	<b>74,579,615</b>
Cost of sales	(234,585,118)	(213,771,198)	(95,427,804)	(75,512,961)
<b>Gross profit / (loss)</b>	<b>27,279,195</b>	<b>4,299,149</b>	<b>20,154,742</b>	<b>(933,346)</b>
Administrative expenses	(1,475,058)	(1,346,156)	(487,456)	(461,186)
Selling and distribution expenses	(552,849)	(495,478)	(201,743)	(173,484)
Other expenses	-	(401,544)	-	(144,258)
Other income	130,389	355,959	69,089	182,788
	(1,897,518)	(1,887,219)	(620,110)	(596,140)
<b>Operating profit / (loss)</b>	<b>25,381,677</b>	<b>2,411,930</b>	<b>19,534,632</b>	<b>(1,529,486)</b>
Finance costs	(2,551,495)	(3,750,174)	(861,243)	(1,297,135)
<b>Profit / (loss) before taxation</b>	<b>22,830,182</b>	<b>(1,338,244)</b>	<b>18,673,389</b>	<b>(2,826,621)</b>
Minimum taxes	(53,096)	(1,236,877)	791,520	(446,832)
Income tax	(5,673,749)	816,913	(5,112,151)	272,304
<b>Profit / (loss) after taxation</b>	<b>17,103,337</b>	<b>(1,758,208)</b>	<b>14,352,758</b>	<b>(3,001,149)</b>
<b>Attributable to:</b>				
- Equity Holders of the Parent Company	17,121,261	(1,738,201)	14,375,606	(2,994,523)
- Non-controlling interest	(17,924)	(20,007)	(22,848)	(6,626)
	<b>17,103,337</b>	<b>(1,758,208)</b>	<b>14,352,758</b>	<b>(3,001,149)</b>
<b>Earnings / (loss) per share - Rupees</b>				
- Basic and diluted	<b>3.11</b>	<b>(0.32)</b>	<b>2.61</b>	<b>(0.55)</b>

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

  
 \_\_\_\_\_  
**Director**

  
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**Chief Executive Officer**

  
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**Chief Financial Officer**

**Cnergyico Pk Limited**  
**Consolidated Condensed Interim Statement of Other Comprehensive Income (Un-audited)**  
**For the period ended March 31, 2026**

	<u>Nine months period ended</u>		<u>Three months period ended</u>	
	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>
	----- <b>(Rupees in '000)</b> -----			
Profit / (loss) after taxation	<b>17,103,337</b>	(1,758,208)	<b>14,352,758</b>	(3,001,149)
Other comprehensive income	-	-	-	-
<b>Total comprehensive Income / (loss) for the period</b>	<b><u>17,103,337</u></b>	<b><u>(1,758,208)</u></b>	<b><u>14,352,758</u></b>	<b><u>(3,001,149)</u></b>
<b>Attributable to:</b>				
- Equity Holders of the Parent Company	<b>17,121,261</b>	(1,738,201)	<b>14,375,606</b>	(2,994,523)
- Non- controlling interest	<b>(17,924)</b>	(20,007)	<b>(22,848)</b>	(6,626)
	<b><u>17,103,337</u></b>	<b><u>(1,758,208)</u></b>	<b><u>14,352,758</u></b>	<b><u>(3,001,149)</u></b>

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

  
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**Director**


  
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**Chief Executive Officer**

  
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**Chief Financial Officer**

**Energico Pk Limited**  
**Consolidated Condensed Interim Statement of Changes In Equity (Un-audited)**  
**For the period ended March 31, 2026**

	Capital Reserve			Revenue Reserve	Sub- total	Contribution from shareholders	Non-Controlling Interest- NCI	Total
	Issued, subscribed and paid up capital	Merger Reserves	Other Capital Reserve	Accumulated Loss				
<b>Balance as at July 1, 2024</b>	54,934,476	(21,959,629)	3,214,209	177,523,994	185,778,640	25,756,331	1,003,114	212,538,085
				(Rupees in '000)				
Loss after taxation	--	--	--	(1,738,201)	(1,738,201)	--	(20,007)	(1,758,208)
Other comprehensive income - net of tax	--	--	--	--	--	--	--	--
Total comprehensive income for the period	--	--	--	(1,738,201)	(1,738,201)	--	(20,007)	(1,758,208)
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	--	--	(2,395,944)	2,395,944	--	--	--	--
<b>Balance as at March 31, 2025</b>	<b>54,934,476</b>	<b>(21,959,629)</b>	<b>3,214,209</b>	<b>(27,276,667)</b>	<b>184,040,439</b>	<b>25,756,331</b>	<b>983,107</b>	<b>210,779,877</b>
<b>Balance as at July 1, 2025</b>	54,934,476	(21,959,629)	3,214,209	174,732,304	182,220,171	25,756,331	1,063,246	209,039,748
Profit after taxation	--	--	--	17,121,261	17,121,261	--	(17,924)	17,103,337
Other comprehensive income - net of tax	--	--	--	--	--	--	--	--
Total comprehensive income for the period	--	--	--	17,121,261	17,121,261	--	(17,924)	17,103,337
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	--	--	(2,395,944)	2,395,944	--	--	--	--
<b>Balance as at March 31, 2026</b>	<b>54,934,476</b>	<b>(21,959,629)</b>	<b>3,214,209</b>	<b>(9,183,984)</b>	<b>199,341,432</b>	<b>25,756,331</b>	<b>1,045,322</b>	<b>226,143,085</b>

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 March 31, 2026**

	March 31, 2026	March 31, 2025
	------(Rupees in '000)-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before taxation	22,830,182	(1,338,244)
Adjustments for:		
Depreciation / Amortisation	6,024,533	5,941,385
Finance costs	2,551,495	3,750,174
Allowance for expected credited losses	-	385,930
Gain on disposal of operating fixed assets	(3,061)	-
Interest income	(53,880)	(319,538)
Provision for defined benefit plan	149,773	136,544
Net cash flow before working capital changes	<u>31,499,042</u>	<u>8,556,251</u>
<b>Movement in working capital</b>		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	(717,994)	(327,611)
Stock in trade	(64,362,417)	3,622,974
Trade debts	(13,654,817)	(17,781,150)
Loans and advances	(52,869)	(179,547)
Trade deposits and short term prepayments	21,511	(104,405)
Other receivables	(2,985,693)	(123,313)
<i>Increase / (Decrease) in current liabilities</i>		
Contract liabilities	(115,488)	(276,032)
Trade and other payables	67,437,684	14,839,026
	<u>(14,430,083)</u>	<u>(330,058)</u>
<b>Cash generated from operations</b>	<u>17,068,959</u>	<u>8,226,193</u>
Finance costs paid	(2,739,196)	(4,350,971)
Income Taxes paid	(1,262,380)	(1,343,787)
Gratuity paid	(15,172)	(45,515)
Interest income received	53,880	319,538
Net cash generated from operating activities	<u>13,106,091</u>	<u>2,805,458</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment and intangibles	(2,822,979)	(3,826,662)
Proceeds from disposal of PPE	3,061	-
Long term deposits - net	98,083	53,182
Net cash used in investing activities	<u>(2,721,835)</u>	<u>(3,773,480)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term loan - net	(760,000)	(543,333)
Payment of lease liabilities	(328,732)	-
Short term borrowings - net	(9,255,175)	(253,225)
Dividend paid	-	1,447,960
Net cash generated from financing activities	<u>(10,343,907)</u>	<u>651,381</u>
Net increase in cash and cash equivalents	<u>40,349</u>	<u>(316,641)</u>
Cash and cash equivalents - opening	<u>1,028,779</u>	<u>801,326</u>
Cash and cash equivalents - closing	<u><u>1,069,128</u></u>	<u><u>484,685</u></u>
<b>Cash and cash equivalents comprise of:</b>		
Cash and bank balances	2,669,128	2,084,685
Running finance facility	(1,600,000)	(1,600,000)
	<u><u>1,069,128</u></u>	<u><u>484,685</u></u>

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

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Executive Officer

  
 \_\_\_\_\_  
 Chief Financial Officer

**1 LEGAL STATUS AND NATURE OF BUSINESS**

**1.1 The "Group" consist of:**

**Holding Company**

**i) Cnergyco Pk Limited - the Holding Company**

The Holding Company was incorporated in Pakistan as a public limited company on January 09, 1995 under the Companies Act, 2017 and was granted a certificate of commencement of business on March 13, 1995. The shares of the Company are listed on Pakistan Stock Exchange. The Holding Company is a subsidiary of Bosicorco International Limited, Mauritius (the Parent Company). The Parent Company in turn is a subsidiary of Abassico Busient Incorporated, Cayman Islands (the Ultimate Parent Company).

The Holding Company currently operates two business segments namely Oil Refinery Business and Petroleum Marketing Business. The Holding Company has two refineries with an aggregate rated capacity of 156,000 bpd. Petroleum Marketing Business was formally launched in 2007 and has 479 (June 30, 2025: 470) retail outlets across the country as at March 31, 2026.

**Subsidiary Companies**

**ii) Cnergyco Isomerate PK (Private) Limited (CIPL)**

CIPL was incorporated in Pakistan as a private limited company under the repealed Companies Ordinance, 1984 on May 14, 2014. CIPL is principally engaged in blending, refining and processing of petroleum naphtha to produce petroleum products such as premium motor gasoline.

**iii) Bosicorco OSB 1 (Private) Limited**

Bosicorco OSB 1 (Private) Limited (the Company) was incorporated as a public unlisted company in Pakistan on August 19, 2005 and was subsequently converted into a private limited company on April 27, 2011, under the Companies Act 2017. The principal activity of the Company is serving as a mooring point for offloading liquid products through the Single Buoy Mooring (SBM).

**iv) Bosicorco CPB 1 (Private) Limited**

Bosicorco CPB 1 (Private) Limited (the Company) was incorporated in Pakistan as a private limited company under the Companies Act, 2017 on October 27, 2022. The company is principally engaged in refining, buying and selling basic drugs, phyto chemicals, laboratory and other chemicals used in different industries.

**v) Bosicorco OMB 1 (Private Limited)**

Bosicorco OMB 1 (Private) Limited (the Company ) was incorporated in Pakistan as a private limited company under the Companies Act, 2017 on October 27, 2022. The company is principally engaged in acquisition, distribution, marketing and selling, import ad export all kinds of petroleum and petroleum products.

**vi) Bosicorco ORB 1 (Private) Limited**

Bosicorco ORB 1 (Private) Limited (the Company) was incorporated in Pakistan as a private limited company under the Companies Act, 2017 on October 25, 2022. The company is principally engaged in refining of crude oil to produce petroleum products like PMG, HSD, Kerosene Oil, furnace oil and other petroleum products.

**vii) Bosicorco ORB 2 (Private) Limited**

Bosicorco ORB 2 (Private) Limited (the Company) was incorporated in Pakistan as a private limited company under the Companies Act, 2017 on October 27, 2022. The company is principally engaged in refining of crude oil to produce petroleum products like PMG, HSD, Kerosene Oil, furnace oil and other petroleum products.

**viii) Bosicorco OSB 2 (Private) Limited**

Bosicorco OSB 2 (Private) Limited (the Company) was incorporated in Pakistan as a private limited company under the Companies Act, 2017 on October 27, 2022. The company is principally engaged in refining of crude oil to produce petroleum products like PMG, HSD, Kerosene Oil, furnace oil and other petroleum products.

**ix) Bosicorco Essential Service (Private) Limited**

Bosicorco Essential Service (Private) Limited (the Company) was incorporated in Pakistan as a private limited company under the Companies Act, 2017 on July 6, 2023. The company is principally engaged in material management, event management, disaster response services, canteen and cafeteria service, janitorial services, fumigation, import, export, and to set up, establish, run and manage family entertainment centers that are par with family amusement standards worldwide.

**x) Stunner Security Services (Private) Limited**

During last year, Bosicorco Essential Service (Private) Limited acquired 100% equity of Stunner Security Services (Private) Limited. The company is incorporated in Pakistan under The Companies Ordinance, 1984 vide CUN 005652 dated 4th October 2005. Company is mainly engaged in business to provide security services to commercial and industrial organizations against robbery, violence and other crimes.

**1.2 Potential restructuring of the Company**

The Parent Company made an announcement on Pakistan Stock Exchange ("PSX") dated December 21, 2023 regarding potential scheme for restructuring of the Parent Company (the Scheme). The proposed draft scheme constitute of potential corporate re-organisation / restructuring of the Parent Company and its wholly owned subsidiaries, subject to completion and finalisation of the Scheme, obtaining all necessary members', creditors' and regulatory approvals, and the sanction of the Scheme by the High Court of Sindh at Karachi, along with fulfilment of related legal formalities in accordance with applicable laws. Through the said announcement the Board of Directors of the Parent Company in their meeting approved a draft scheme under Section 279 to 283 and 285 of the Companies Act, 2017, to be entered into between the Parent Company and its following wholly owned subsidiaries namely:

i) Bosicorco ORB 1 (Private) Limited (ORB 1) ii) Bosicorco ORB 2 (Private) Limited (ORB 2) iii) Bosicorco OMB 1 (Private) Limited (OMB) iv) Bosicorco OSB 2 (Private) Limited (OSB) v) Bosicorco CPB 1 (Private) Limited (CPB) and vi) Cnergyico Isomorate PK (Private) Limited (ISOM) laid before the Board of Directors of the Parent Company pertaining to the proposed scheme.

The Board has authorised the Parent Company inter alia to finalise and execute the Scheme and file a petition before the High Court of Sindh, Karachi.

The High Court of Sindh issued an order on February 6, 2024, mandating the conduct of meetings for the members and secured creditors of the Company. Accordingly Meeting with the members and creditors wer held on March 26, 2024 and November 26, 2024, during which said scheme of arrangement was placed before the members and crediors for consideration and approval, which was approved and adopted, along with modifications / amendments required or conditions imposed by the High Court of Sindh at Karachi.

**2 Statement of compliance**

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

-International Accounting Standards (IAS 34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017 ; and

-Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.1 Basis of Consolidation**

These consolidated condensed interim financial statements include the financial statements of the Holding Company and its subsidiaries.

A company is a subsidiary, if the Holding Company directly or indirectly controls, beneficially owns or holds more than fifty percent of its voting securities or otherwise has power to elect and appoint more than fifty percent of its directors.

Subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date when such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the Holding Company, using consistent accounting policies. The accounting policies of the subsidiaries have been changed to conform with accounting policies of the Group, where required.

All intra-group balances, transactions and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full.

Where the ownership of a subsidiary is less than hundred percent and therefore, a non-controlling interest (NCI) exists, the NCI is allocated its share of the total comprehensive income of the period, even if that results in a deficit balance.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognises the assets (including goodwill) and liabilities of the subsidiary, carrying amount of any NCI, cumulative translation differences recognised in other comprehensive income, and recognises fair value of consideration received, any investment retained, surplus or deficit in profit or loss, and reclassifies the Group's share of components previously recognised in other comprehensive income to profit or loss.

The assets, liabilities, income and expenses of subsidiary companies are consolidated on a line by line basis and carrying value of investments held by the Holding Company is eliminated against the subsidiary companies' shareholders' equity in these consolidated condensed interim financial statements.

## **2.2 Business Combinations**

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses, if any.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions at the acquisition date.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of IFRS 9 Financial Instruments, is measured at fair value with the changes in fair value recognised in the statement of profit or loss in accordance with IFRS 9. Other contingent consideration that is not within the scope of IFRS 9 is measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

**2.3** These consolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Group for the year ended June 30, 2025.

**2.4** These consolidated condensed interim financial statements are un-audited and is being submitted to the shareholders as required by listing regulations of Pakistan Stock Exchange and section 237 of the Companies Act, 2017.

**2.5** These consolidated condensed interim financial statements are presented in Pakistan Rupees which is also the Group's functional currency and all financial information presented has been rounded off to the nearest thousand.

**2.6** The comparative balance sheet presented in these consolidated condensed interim financial statements has been extracted from the consolidated audited financial statements of the Group for the year ended June 30, 2025.

## **3 SIGNIFICANT ACCOUNTING POLICIES**

**3.1** The accounting policies and the methods of computation applied in the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of the Group's annual audited financial statements as at and for the year ended June 30, 2025. Certain new IFRS and amendments to existing IFRS are effective for periods beginning on or after July 1, 2025, which do not have any impact on the Group's financial reporting and therefore have not been detailed in these consolidated condensed interim financial statements.

**3.2** The Group follows the practice of conducting actuarial valuation annually at the year end. Hence, the impact of re-measurement of post-employment benefit plans has not been incorporated in these consolidated condensed interim financial statements.

#### 4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this consolidated condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Estimates and judgements made by management in the preparation of these consolidated condensed interim financial statements are the same as those that were applied to the annual consolidated condensed financial statements of the Group for the year ended June 30, 2025, except as disclosed otherwise.

	Notes	(Un-audited) March 31, 2026	(Audited) June 30, 2025
------(Rupees in '000)-----			
<b>5</b>	<b>PROPERTY, PLANT AND EQUIPMENT</b>		
Operating fixed assets	5.1	274,676,248	280,267,931
Capital work in progress	5.2	46,881,195	44,227,161
Right-of-use assets	5.3	1,293,750	1,184,807
		<u>322,851,193</u>	<u>325,679,899</u>

		(Un-audited) March 31, 2026	(Un-audited) March 31, 2025
------(Rupees in '000)-----			
<b>5.1</b>	<b>Additions in operating fixed assets including transfer from CWIP</b>		
Plant and machinery		-	26,839
Furniture, fixtures and equipments		15,542	9,964
Filling stations		3,707	20,668
Vehicles		107,074	4,567
Computer and allied equipments		42,621	11,455
		<u>168,944</u>	<u>73,493</u>

5.2 During the period, the additions in capital work-in-progress amounted to Rs. 2,803.744 million (March 31, 2025: Rs. 3,770.299 million). Transfer from CWIP to operating fixed assets and intangible amounted to Rs. 149.711 million (March 31, 2025 : Rs. 22.533 million).

5.3 During the period, the additions in right-of-use assets amounted to Rs. 366.255 million (March 31, 2025: Rs 108.613 million).

	Notes	(Un-audited) March 31, 2026	(Audited) June 30, 2025
------(Rupees in '000)-----			
<b>6</b>	<b>STOCK IN TRADE</b>		
Raw material	6.1	74,454,542	24,914,138
Finished products	6.2 & 6.3	26,969,105	12,147,092
		<u>101,423,647</u>	<u>37,061,230</u>

6.1 This includes raw material in transit amounting to Rs. 54,183.585 million (June 30, 2025: Rs. 14,542.093 million) as at the balance sheet date.

6.2 Finished Product has been written down by Rs. Nil million (June 30, 2025: Rs. 4.42 million) to net realisable value.

6.3 This includes finished products held by third parties amounting to Rs. 7,538.303 million (June 30, 2025: Rs. 7,395.131 million).

#### 7 CONTINGENCIES AND COMMITMENTS

##### 7.1 Contingencies

There are no material change in the status of contingencies from what is disclosed in note 27 to the annual audited consolidated financial statements for the year ended June 30, 2025.

##### 7.2 Commitments

The status for commitments is same as disclosed in annual audited consolidated financial statements for the year ended June 30, 2025 except for:

The status for commitments is same as disclosed in annual audited consolidated financial statements for the year ended June 30, 2025 except for:

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	------(Rupees in '000)-----	
Commitments for capital expenditure	<b>4,979,091</b>	<b>6,178,331</b>

## 8 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise of ultimate parent company, parent company, associated companies, directors, key management personnel, staff provident fund and staff gratuity fund. All transactions involving related parties arising in the normal course of business are conducted at agreed terms and conditions. Details of transactions and balances with related parties during the period are as follows:

	(Un-audited) March 31, 2026	(Un-audited) March 31, 2025
	------(Rupees in '000)-----	
<b>8.1 Transactions with related parties</b>		
<i>Associated companies:</i>		
Sales	<b>23,643,115</b>	--
Purchases	<b>23,715,621</b>	4,271,828
Markup charged		
- Secured	<b>257,023</b>	415,554
- Unsecured	<b>365,398</b>	505,362
Retirement benefit funds	<b>220,014</b>	154,795
Key management personnel remuneration	<b>324,522</b>	324,792
	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	------(Rupees in '000)-----	
<b>8.2 Balances with related parties</b>		
<i>Parent Company</i>		
Contribution from shareholder	<b>5,276,392</b>	5,276,392
<i>Associated Companies</i>		
Trade debts	<b>3,242,089</b>	--
Accrued markup - secured	<b>65,595</b>	119,378
Loan payable - secured	<b>1,600,000</b>	1,750,000
Contribution from shareholder	<b>20,479,939</b>	20,479,939
Short term borrowings	--	1,914,281
Payable against purchases and services	<b>8,959,796</b>	4,133,177
<i>Others</i>		
Payable to key management person	--	93
Payable to post employment benefit funds	<b>1,532,702</b>	1,320,213

## 9 FINANCIAL RISK MANAGEMENT, OBJECTIVES AND POLICIES

The Group's activities expose it to a variety of financial risks. There have been no changes in any risk management policies since the year end.

## 10 FAIR VALUE OF ASSETS AND LIABILITIES

There were no transfers amongst levels during the period.

## 11 OPERATING SEGMENTS

For management purposes, the Group has determined following reportable operating segments on the basis of business activities i.e. oil refining and petroleum marketing. Oil refining business is engaged in crude oil refining and selling of refined petroleum products to oil marketing companies. Petroleum marketing business is engaged in trading of petroleum products, procuring products from oil refining business as well as from other sources.

	Oil Refining		Petroleum Marketing		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in '000) -----					
Sales to ext. customers	161,130,261	137,412,336	100,734,052	80,658,011	261,864,313	218,070,347
Inter-segment sales	97,544,454	79,440,036	--	--	97,544,454	79,440,036
Eliminations	(97,544,454)	(79,440,036)	--	--	(97,544,454)	(79,440,036)
Total revenue	161,130,261	137,412,336	100,734,052	80,658,011	261,864,313	218,070,347
<b>Result</b>						
Segment profit	23,186,205	835,300	2,141,592	1,658,636	25,327,797	2,493,936
<b>Unallocated expenses:</b>						
Finance costs					(2,551,495)	(3,750,174)
Other expenses					--	(401,544)
Interest income					53,880	319,538
<b>Profit / (loss) before taxation</b>					22,830,182	(1,338,244)
Minimum taxes					(53,096)	(1,236,877)
Income tax					(5,673,749)	816,913
<b>Profit / (loss) after taxation</b>					17,103,337	(1,758,208)
<b>Other Information</b>						
Depreciation/Amortisation	5,889,846	5,813,263	134,687	128,122	6,024,533	5,941,385

All non-current assets of the Group as at March 31, 2026 and 2025 are located in Pakistan.

11.1 This includes export sales amounting to Rs. 18,202.826 million (March 31, 2025: Rs. 20,426.842 million).

## 12 SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

As per the requirements of the fourth schedule to the Act, Shariah compliant companies and companies listed on the Islamic Index shall disclose the following:

	(Un-audited)	(Audited)
	March 31, 2026	June 30, 2025
	----- (Rupees in '000) -----	
Loans / advances obtained as per Islamic mode	Not applicable	Not applicable
Long term shariah compliant investments	Not applicable	Not applicable
Shariah Compliant Bank Balances	214,200	366,931
Accrued markup on conventional loans	949,022	1,661,730
	(Un-audited)	(Un-audited)
	March 31, 2026	March 31, 2025
	----- (Rupees in '000) -----	
Revenue earned from Shariah Compliant business segments	261,864,313	218,070,347
Gain or loss earned on Shariah compliant investments	Not applicable	Not applicable
Profit earned from Shariah-compliant bank balances	45,307	197,994
Exchange gain earned	Not applicable	Not applicable
Markup paid on islamic mode of financing	Not applicable	Not applicable
Profit earned on conventional loan	Not applicable	Not applicable
Finance costs on conventional mode of financing	1,984,562	2,994,923

The Company has relationship with Askari Bank Limited, Bank Islami Pakistan Limited, Al Baraka Bank, United Bank Limited, Dubai Islamic Bank Pakistan Limited, Meezan Bank, Faysal Bank and Bank of Punjab being Islamic Banks.

**13 GENERAL**

**13.1** Figures in these condensed interim financial statements have been rounded off to the nearest thousand rupees unless otherwise stated.

**13.2** Corresponding figures and balances have been rearranged reclassified, wherever considered necessary, for the purpose of comparison, the effects of which are not material.

**14 DATE OF AUTHORIZATION FOR ISSUE**

These consolidated condensed interim financial statements were authorised for issue on **April 28, 2026** by the Board of Directors of the Group.

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Chief Financial Officer





Cnergyico

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