



CA-26-5169
August 7, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: **MariEnergies - Results for the Financial Year ended on June 30, 2026**

Dear Sir,

1. Further to our letter No. CA-26-5148, dated July 30, 2026, we are pleased to inform that the Board of Directors of Mari Energies Limited, in its meeting held on August 7, 2026, at 11:30 a.m., has recommended the following:

a. CASH DIVIDEND:

A final cash dividend for the year ended June 30, 2026 @ Rs 18.7 per share i.e. 187.0 %. This is in addition to the interim cash dividend already paid @ Rs 8.3 per share i.e. 83%. The recommended final dividend along with interim dividend amounts to Rs 27 per share i.e. 270%.

b. BONUS SHARES : NIL

c. RIGHT SHARES : NIL

2. The Financial Results of the Company for FY 2025-26 are attached at **Annexure 'A'**, while key highlights of the year are given as follows:

Financials

- a) In January 2026, PACRA maintained **AAA (Long Term)** and **A1+ (Short Term)** ratings for MariEnergies.
- b) The Company's operating profit stood at **Rs 82.6 billion** (2025: Rs 81.4 billion). This is a remarkable result despite an incremental charge of Rs 8.5 billion due to the applicability of Royalty under Rule 35 of the Pakistan Onshore Petroleum (Exploration and Production) Rules, 2013, as compared to last year.
- c) The net profit stood at **Rs 87.1 billion** (2025: Rs 65.1 billion). EPS for the year was **Rs 72.52** (2025: Rs 54.25) per share. This includes the impact of the reversal of Super Tax pursuant to the judgment of the Federal Constitutional Court of Pakistan.
- d) Furthermore, the overdue trade debts have decreased to Rs 61.7 billion (2025: Rs 66.9 billion), reflecting an improvement in the recovery.

Energy

- e) Highest ever hydrocarbon sales of **41.28 MMBOE** (i.e. 113.1 KBOEPD), as compared to 39.13 MMBOE (i.e. 107.2 KBOEPD) last year, were achieved despite curtailments due to excess RLNG for greater part of the year and disruption caused by ruptures of the SNGPL pipeline.
- f) Addition of proved and probable (2P) reserves during the year was **157 MMBOE**, delivering an exceptional Reserve Replacement Ratio (RRR) of **375%**. At year-end, the total reserves and resources (2P+2C) are estimated at **1,029 MMBOE**.
- g) The Company's (2P) reserve-to-production ratio (R/P) stands at all time high at **21 years**, demonstrating continued success of its strategy focused on growth of its core business.

- h) Early production from **Spinwam** in Waziristan Block commenced on April 1, 2026, with an allocation of up to **50 MMSCFD**, taking the overall production from Waziristan Block to **100 MMSCFD** gas and **~ 800 BPD** condensate. Gas production from the **Shams** discovery within Mari Field commenced on June 19, 2026, with production of over **35 MMSCFD**.
- i) Allocation of **222 MMSCFD** of raw gas from Ghazij Field in Mari D&PL to three major fertilizer customers. After full implementation, all fertilizer plants in Pakistan will be supplied gas from Mari Field.
- j) Increase in Exploration Portfolio to **72** Exploration Licenses, with acquisition of new blocks both through bid and acquisition in onshore and offshore basins of Pakistan, increasing the acreage to **155,276 sq. km**.
- k) A Joint Venture Company, **GHG Emissions Mitigation Limited** was incorporated with Ghani Chemical Industries Limited to capture and process vent gas from SGPC to recover and produce LNG and food/industrial grade CO₂. Land for the project has been acquired, and the financing mandate has been signed with HBL, while procurement of plant and equipment is in progress.

Mining

- l) **MariMinerals:** Target drilling in our operated blocks is underway, with drilling of **over 45,000 meters** during the year. A state-of-the-art core preparation and testing laboratory under **Mari MSA Labs (Pvt) Ltd** is being established in Islamabad.

Technology

- m) **Mari Technologies Limited** through **SKY47 Limited** has commissioned and inaugurated its first **5 MW** TIER III data center **Karakoram-01** in Islamabad. Meanwhile progress for a second data center in Karachi remains on track.
3. It is further informed that the above-mentioned final dividend will be paid to those shareholders whose names will appear on the Register of Members at the close of business on September 21, 2026.
 4. The Share Transfer Books of the Company will remain closed from September 22, 2026, to September 25, 2026 (both days inclusive). Transfers received in order at the Company's Share Registrar, M/s Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town Lahore, up to September 21, 2026, will be treated in time for the purpose of payment of final dividend and to attend the Annual General Meeting (AGM).
 5. The AGM of the shareholders of the Company will be held on Friday, September 25, 2026, at 10:00 a.m. at Islamabad Serena Hotel.
 6. The Annual Report of the Company will be transmitted through PUCARS at least 21 days before the AGM and will also be available on the Company's website at www.marienergies.com.pk
 7. You may please inform the TRE Certificate holders of the Exchange, accordingly.

Very truly yours,



Brig Sumair Ashraf Sheikh (Retd)
Company Secretary

MARI ENERGIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 (Rupees in thousand)	2025		Note	2026 (Rupees in thousand)	2025
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	4	12,006,225	12,006,225	Property, plant and equipment	13	132,928,329	111,738,172
Other reserves	5	12,012,295	6,284,245	Development and production assets	14	89,095,122	61,803,417
Unappropriated profit		298,455,955	253,363,585	Exploration and evaluation assets	15	26,507,665	22,159,867
TOTAL EQUITY		322,474,475	271,654,055	Long term investments			
NON CURRENT LIABILITIES				Investment in associate		23,430,698	19,877,835
Long term financing	6	423,613	508,959	Investment in subsidiaries		16,610,000	12,500,000
Lease liabilities	7	1,384,980	6,168,130	Investment in financial asset		188,701	188,779
Deferred liabilities	8	34,119,093	32,904,038		16	40,229,399	32,566,614
Deferred tax liability	9	52,292,166	43,125,909	Right-of-use asset receivables	17	216,242	2,775,659
		88,219,852	82,707,036	Long term loans and advances	18	40,285	66,806
CURRENT LIABILITIES				Long term deposits and prepayments	19	211,703	135,753
Trade and other payables	10	51,835,351	50,407,289			289,228,745	231,246,288
Current portion of long term financing	6	142,418	147,570	CURRENT ASSETS			
Current portion of lease liabilities	7	6,619,058	3,103,249	Stores and spares	20	15,157,584	12,681,811
Unclaimed dividend	11	1,074,595	696,411	Trade debts	21	86,015,642	86,581,711
Provision for income tax		-	13,554,173	Short term loans, advances and prepayments	22	9,089,344	6,719,954
		59,671,422	67,908,692	Other receivables	23	6,584,167	6,449,787
TOTAL LIABILITIES		147,891,274	150,615,728	Income tax refundable		2,034,510	-
CONTINGENCIES AND COMMITMENTS				Current portion of right-of-use asset receivables	17	2,911,321	1,396,462
	12			Short term investments	24	26,670,642	38,226,461
				Interest accrued		357,936	268,098
TOTAL EQUITY AND LIABILITIES		470,365,749	422,269,783	Cash and bank balances	25	32,315,858	38,699,211
						181,137,004	191,023,495
				TOTAL ASSETS		470,365,749	422,269,783

The annexed notes 1 to 46 form an integral part of these financial statements.

AKS

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
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 (Rupees in thousand)	2025
Gross sales		218,007,286	200,214,139
General sales tax		(24,061,535)	(20,937,436)
Excise duty		(2,282,535)	(2,179,599)
		(26,344,070)	(23,117,035)
Net sales	26	191,663,216	177,097,104
Royalties	27	(45,716,588)	(35,611,066)
Operating and administrative expenses	28	(43,338,356)	(40,863,040)
Exploration and prospecting expenditure	29	(17,232,598)	(14,861,832)
Other charges	30	(4,838,146)	(5,359,455)
Other income - net	31	2,015,097	1,045,636
		(109,110,591)	(95,649,757)
Operating profit		82,552,625	81,447,347
Finance income	32	5,461,212	9,913,094
Finance cost	33	(4,461,771)	(3,478,115)
Share of (loss) / profit in associate	16.1	(304,037)	291,214
Profit before taxation		83,248,029	88,173,540
Reversal of / (provision for) taxation	34	3,820,869	(23,037,124)
Profit for the year		87,068,898	65,136,416
Earnings per share - basic and diluted			
Earnings per ordinary share (Rupees)	35	72.52	54.25

The annexed notes 1 to 46 form an integral part of these financial statements.

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MARI ENERGIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 (Rupees in thousand)	2025
Profit for the year		87,068,898	65,136,416
Other comprehensive (loss) / income:			
<u>Items that will not be subsequently reclassified to profit or loss:</u>			
Remeasurement gains / (losses) of defined benefit plans		84,294	(489,709)
Income tax effect related to remeasurement of defined benefit plans			
- Current tax (charge) / credit		(88,706)	298,090
- Deferred tax credit / (charge)		46,559	(4,265)
		42,147	(195,884)
<u>Items that will be subsequently reclassified to profit or loss:</u>			
Effect of translation of investment in a foreign associate	16.1	(362,600)	243,153
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit / (charge)		90,650	(561,415)
		(271,950)	(318,262)
Other comprehensive loss for the year		(229,803)	(514,146)
Total comprehensive income for the year		86,839,095	64,622,270

The annexed notes 1 to 46 form an integral part of these financial statements.

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Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

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HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Other reserves						
	Share capital	Capital redemption reserve fund	Self insurance reserve	Foreign currency translation reserve	General reserve	Unappropriated profit	Total
	(Rupees in thousand)						
Balance as at July 01, 2024	1,334,025	10,590,001	4,600,000	2,002,507	-	206,381,187	224,907,720
Total comprehensive income for the year:							
Profit for the year	-	-	-	-	-	65,136,416	65,136,416
Other comprehensive loss	-	-	-	(318,262)	-	(195,884)	(514,146)
	-	-	-	(318,262)	-	64,940,532	64,622,270
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 June 30, 2025	12,006,225	-	4,600,000	1,684,245	-	253,363,585	271,654,055
Total comprehensive income for the year:							
Profit for the year	-	-	-	-	-	87,068,898	87,068,898
Other comprehensive (loss) / income	-	-	-	(271,950)	-	42,147	(229,803)
	-	-	-	(271,950)	-	87,111,045	86,839,095
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)
Interim cash dividend for the year ended June 30, 2026 @ Rs 8.3 per share *	-	-	-	-	-	(9,965,167)	(9,965,167)
Balance as at June 30, 2026	12,006,225	-	4,600,000	1,412,295	6,000,000	298,455,955	322,474,475

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 46 form an integral part of these financial statements.

AKS

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MARI ENERGIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in thousand)	
Cash flows from operating activities			
Cash receipts from customers		258,257,800	228,258,396
Cash paid to the Government for Government levies		(126,523,988)	(84,988,207)
Cash paid to suppliers, employees and others - net		(33,367,300)	(55,455,407)
Income tax paid		(2,553,054)	(9,616,717)
Cash generated from operating activities		95,813,458	78,198,065
Cash flows from investing activities			
Capital expenditure		(72,595,130)	(48,173,636)
Proceeds from disposal of property, plant and equipment		16,875	3,612
Investment in associate	16.1	(4,219,500)	(7,037,250)
Investment in wholly owned subsidiaries		(4,110,000)	(12,499,900)
Income on mutual funds	32	2,476,015	4,292,304
Interest received		2,895,437	5,059,420
Cash utilized in investing activities		(75,536,303)	(58,355,450)
Cash flows from financing activities			
Repayment of long term financing		(125,000)	(125,000)
Redemption of preference shares		(1,752)	(216)
Finance cost paid		(33,475)	(40,111)
Lease rentals paid - net		(2,092,642)	(183,982)
Dividend paid		(35,640,491)	(17,750,220)
Cash utilized in financing activities		(37,893,360)	(18,099,529)
(Decrease) / increase in cash and cash equivalents		(17,616,205)	1,743,086
Cash and cash equivalents at beginning of the year		76,925,672	74,886,288
Effect of exchange rate changes		(322,967)	296,298
Cash and cash equivalents at end of the year	36	58,986,500	76,925,672

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Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

41. DISCLOSURE REQUIREMENTS FOR SHARIAH COMPLIANT COMPANIES

	Note	2026 (Rupees in thousand)	2025 (Rupees in thousand)
Disclosures required in relation to the statement of financial position - liability side:			
(i) Financing (long-term, short-term, or lease financing) obtained as per islamic mode		-	-
(ii) Interest or mark-up accrued on any conventional loan or advance	6	185,656	151,173
Disclosures required in relation to the statement of financial position - asset side:			
(iii) Long-term and short-term shariah compliant investments	16 & 24	42,148,558	34,193,145
(iv) Shariah compliant bank deposits, bank balances and TDRs	24 & 25	8,069,914	5,333,225
Disclosures required in relation to the statement of comprehensive income:			
(v) Revenue earned from a shariah compliant business segment	26	191,663,216	177,097,104
(vi) Break-up of late payments or liquidated damages		-	-
(vii) (Loss) / gain or dividend earned on shariah compliant investments or share of (loss) / profit from shariah compliant associate	16.1 & 32	(85,597)	397,891
(viii) Profit earned from shariah compliant bank deposits, bank balances or TDRs	32	77,181	127,290
(ix) Exchange (loss incurred) / gain earned from actual currency	32 & 33	(537,466)	700,491
(x) Exchange gains earned using conventional derivative financial instruments		-	-
(xi) Profit paid on islamic mode of financing		-	-
(xii) Total interest earned on any conventional loan or advance		-	-
(xiii) Source and detailed breakup of other income:			
Shariah compliant income from services and gain on disposal of stores and spares / property, plant and equipment		719,746	398,646
Shariah compliant miscellaneous income		997,282	135,470
Non shariah compliant miscellaneous income		298,069	511,520
		2,015,097	1,045,636
Other disclosure requirements			
(xiv) Relationship with shariah compliant financial institutions, including banks, takaful operators and their windows, etc.			Arrangement
1. Bank Alfalah Limited			Bank deposit
2. Meezan Bank Limited			Bank deposit
3. Faysal Bank Limited			Bank deposit
4. Al Baraka Bank (Pakistan) Limited			Bank deposit
5. Bank Islami Pakistan Limited			Bank deposit
6. Dubai Islamic Bank			Bank deposit
7. Bank of Punjab			Bank deposit
8. Askari Bank Limited			Bank deposit
9. National Investment Trust Limited			Investment
10. Al Meezan Investment Management Limited			Investment
11. Lucky Investments Limited			Investment
12. United Bank Limited Al Ameen Islamic Fund			Investment
13. NBP Fund Management Limited			Investment
14. AWT Investments Limited			Investment
15. Atlas Asset Management Limited			Investment

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MARI ENERGIES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 (Rupees in thousand)	2025		Note	2026 (Rupees in thousand)	2025
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Share capital	4	12,006,225	12,006,225	Property, plant and equipment	13	159,808,503	114,118,230
Other reserves	5	12,012,295	6,284,245	Development and production assets	14	89,095,122	61,803,417
Unappropriated profit		298,493,340	253,596,047	Exploration and evaluation assets	15	32,708,854	22,669,369
		<u>322,511,860</u>	<u>271,886,517</u>	Long term investments			
				Investment in associates and joint venture		23,991,198	19,877,835
Non-controlling interests		6,999,091	2,012,282	Investment in financial assets		188,701	188,779
					16	24,179,899	20,066,614
TOTAL EQUITY		<u>329,510,951</u>	<u>273,898,799</u>	Right-of-use asset receivables	17	216,242	2,775,659
				Long term loans and advances	18	40,285	66,806
NON CURRENT LIABILITIES				Long term deposits and prepayments	19	249,015	146,253
						<u>306,297,920</u>	<u>221,646,348</u>
Long term financing	6	8,342,374	508,959	CURRENT ASSETS			
Lease liabilities	7	1,683,242	6,314,296				
Deferred liabilities	8	34,162,024	32,904,038	Stores and spares	20	15,157,584	12,681,811
Deferred tax liability	9	52,292,166	43,133,086	Trade debts	21	86,016,433	86,581,711
		<u>96,479,806</u>	<u>82,860,379</u>	Short term loans, advances and prepayments	22	9,270,621	6,728,136
CURRENT LIABILITIES				Other receivables	23	7,276,871	6,375,200
				Income tax refundable		2,235,452	-
Trade and other payables	10	64,381,007	51,098,733	Current portion of right-of-use asset			
Current portion of long term financing	6	142,418	147,570	receivables	17	2,911,321	1,396,462
Current portion of lease liabilities	7	6,651,073	3,129,170	Short term investments	24	31,903,798	43,904,612
Unclaimed dividend	11	1,074,595	696,411	Interest accrued		357,936	268,098
Provision for income tax		-	13,627,071	Cash and bank balances	25	36,811,914	45,155,755
		<u>72,249,093</u>	<u>68,698,955</u>			<u>191,941,930</u>	<u>203,091,785</u>
TOTAL LIABILITIES		<u>168,728,899</u>	<u>151,559,334</u>	Asset classified as held for sale	13	-	720,000
CONTINGENCIES AND COMMITMENTS							
	12						
TOTAL EQUITY AND LIABILITIES		<u>498,239,850</u>	<u>425,458,133</u>	TOTAL ASSETS		<u>498,239,850</u>	<u>425,458,133</u>

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

ASB

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
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 (Rupees in thousand)	2025
Gross sales		218,008,203	200,214,139
General sales tax		(24,061,661)	(20,937,436)
Excise duty		(2,282,535)	(2,179,599)
		(26,344,196)	(23,117,035)
Net sales	26	191,664,007	177,097,104
Royalties	27	(45,716,588)	(35,611,066)
Operating and administrative expenses	28	(44,451,967)	(41,113,352)
Exploration and prospecting expenditure	29	(17,232,598)	(14,861,832)
Other charges	30	(4,838,146)	(5,359,455)
Other income - net	31	2,057,564	965,636
		(110,181,735)	(95,980,069)
Operating profit		81,482,272	81,117,035
Finance income	32	6,340,401	10,674,301
Finance cost	33	(4,489,690)	(3,489,400)
Share of (loss) / profit in associate	16.1	(304,037)	291,214
Profit before taxation		83,028,946	88,593,150
Reversal of / (provision for) taxation	34	3,796,186	(23,211,936)
Profit for the year		86,825,132	65,381,214
Attributable to:			
Equity holders of Mari Energies Limited		86,878,198	65,368,932
Non-controlling interests		(53,066)	12,282
		86,825,132	65,381,214
Earnings per share - basic and diluted			
Earnings per ordinary share (Rupees)	35	72.36	54.45

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ABF

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Chief Financial Officer

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Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

MARI ENERGIES LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 (Rupees in thousand)	2025 (Rupees in thousand)
Profit for the year		86,825,132	65,381,214
Other comprehensive (loss) / income:			
<u>Items that will not be subsequently reclassified to profit or loss:</u>			
Remeasurement gains / (losses) of defined benefit plans		78,175	(489,709)
Income tax effect related to remeasurement of defined benefit plans			
- Current tax (charge) / credit		(88,706)	298,090
- Deferred tax credit / (charge)		46,559	(4,265)
		36,028	(195,884)
<u>Items that will be subsequently reclassified to profit or loss:</u>			
Effect of translation of investment in a foreign associate	16.1	(362,600)	243,153
Income tax effect related to effect of translation of investment in a foreign associate - deferred tax credit / (charge)		90,650	(561,415)
		(271,950)	(318,262)
Other comprehensive loss for the year		(235,922)	(514,146)
Total comprehensive income for the year		86,589,210	64,867,068
Attributable to:			
Equity holders of Mari Energies Limited		86,644,018	64,854,786
Non-controlling interests		(54,808)	12,282
		86,589,210	64,867,068

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Chairman

MARI ENERGIES LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Other reserves								
Share capital	Capital redemption reserve fund	Self insurance reserve	Foreign currency translation reserve	General reserve	Unappropriated profit	Total	Non-controlling interests	Total equity	
(Rupees in thousand)									
Balance as at July 01, 2024	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 year:									
Profit for the year	-	-	-	-	-	65,368,932	65,368,932	12,282	65,381,214
Other comprehensive loss	-	-	-	(318,262)	-	(195,884)	(514,146)	-	(514,146)
	-	-	-	(318,262)	-	65,173,048	64,854,786	12,282	64,867,068
Issuance of bonus shares *	10,672,200	(10,590,001)	-	-	-	(82,199)	-	-	-
Subscription of shares of a subsidiary by non-controlling interests (NCI)	-	-	-	-	-	-	-	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 June 30, 2025	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 year:									
Profit for the year	-	-	-	-	-	86,878,198	86,878,198	(53,066)	86,825,132
Other comprehensive (loss) / income	-	-	-	(271,950)	-	37,770	(234,180)	(1,742)	(235,922)
	-	-	-	(271,950)	-	86,915,968	86,644,018	(54,808)	86,589,210
Subscription / advance received for issuance of shares of subsidiaries from NCI	-	-	-	-	-	-	-	5,041,617	5,041,617
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 ended June 30, 2026 @ Rs 8.3 per share *	-	-	-	-	-	(9,965,167)	(9,965,167)	-	(9,965,167)
Balance as at June 30, 2026	12,006,225	-	4,600,000	1,412,295	6,000,000	298,493,340	322,511,860	6,999,091	329,510,951

* Distribution to owners - recorded directly in equity

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

AKS

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
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 (Rupees in thousand)	2025
Cash flows from operating activities			
Cash receipts from customers		258,257,800	228,258,396
Cash paid to the Government for Government levies		(126,523,988)	(84,988,207)
Cash paid to suppliers, employees and others - net		(29,783,502)	(55,668,763)
Income tax paid		(2,817,196)	(9,753,010)
Cash generated from operating activities		99,133,114	77,848,416
Cash flows from investing activities			
Capital expenditure		(96,530,089)	(50,940,006)
Proceeds from disposal of property, plant and equipment		21,793	3,612
Proceeds from disposal of asset classified as held for sale		720,000	-
Investment in associates		(4,220,000)	(7,037,250)
Income on mutual funds	32	2,760,902	4,365,588
Interest received		3,489,739	5,747,343
Cash utilized in investing activities		(93,757,655)	(47,860,713)
Cash flows from financing activities			
Repayment of long term financing		(125,000)	(125,000)
Redemption of preference shares		(1,752)	(216)
Proceeds from long term financing		8,000,000	-
Finance cost paid		(477,329)	(40,111)
Subscription of shares of subsidiaries by non-controlling interests		5,038,317	2,000,000
Lease rentals paid - net		(2,190,892)	(194,482)
Bank balances under lien		(269,883)	(266,000)
Dividend paid		(35,640,491)	(17,750,220)
Cash utilized in financing activities		(25,667,030)	(16,376,029)
(Decrease) / increase in cash and cash equivalents		(20,291,571)	13,611,674
Cash and cash equivalents at beginning of the year		88,794,367	74,886,395
Effect of exchange rate changes		(322,967)	296,298
Cash and cash equivalents at end of the year	36	68,179,829	88,794,367

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

AKS

Nabeel Rasheed
Chief Financial Officer

Faheem Haider
Managing Director / CEO

Abid Niaz Hasan
Director

Lt Gen Anwar Ali Hyder
HI(M), (Retd)
Chairman

42. DISCLOSURE REQUIREMENTS FOR SHARIAH COMPLIANT COMPANIES

	Note	2026 (Rupees in thousand)	2025
Disclosures required in relation to the consolidated statement of financial position - liability side:			
(i) Financing (long-term, short-term, or lease financing) obtained as per islamic mode		<u>1,923,310</u>	<u>-</u>
(ii) Interest or mark-up accrued on any conventional loan or advance	6	<u>185,656</u>	<u>151,173</u>
Disclosures required in relation to the consolidated statement of financial position - asset side:			
(iii) Long-term and short-term shariah compliant investments	16 & 24	<u>26,099,058</u>	<u>24,195,303</u>
(iv) Shariah compliant bank deposits, bank balances and TDRs	24 & 25	<u>10,156,891</u>	<u>5,721,999</u>
Disclosures required in relation to the consolidated statement of comprehensive income:			
(v) Revenue earned from a shariah compliant business segment	26	<u>191,664,007</u>	<u>177,097,104</u>
(vi) Break-up of late payments or liquidated damages		<u>-</u>	<u>-</u>
(vii) (Loss) / gain or dividend earned on shariah compliant investments or share of (loss) / profit from shariah compliant associate	16.1 & 32	<u>(85,482)</u>	<u>397,891</u>
(viii) Profit earned from shariah compliant bank deposits, bank balances or TDRs	32	<u>266,555</u>	<u>355,748</u>
(ix) Exchange (loss incurred) / gain earned from actual currency	32 & 33	<u>(544,838)</u>	<u>700,491</u>
(x) Exchange gains earned using conventional derivative financial instruments		<u>-</u>	<u>-</u>
(xi) Profit paid on islamic mode of financing	6.1	<u>87,175</u>	<u>-</u>
(xii) Total interest earned on any conventional loan or advance		<u>-</u>	<u>-</u>
(xiii) Source and detailed breakup of other income:			
Shariah compliant income from services and gain on disposal of stores and spares / property, plant and equipment		719,746	398,646
Shariah compliant miscellaneous income		1,018,979	135,470
Non-shariah compliant miscellaneous income		318,839	431,520
		<u>2,057,564</u>	<u>965,636</u>
Other disclosure requirements			
(xiv) Relationship with shariah compliant financial institutions, including banks, takaful operators and their windows, etc.			Arrangement
1. Bank Alfalah Limited			Bank deposit
2. Meezan Bank Limited			Bank deposit
3. Faysal Bank Limited			Bank deposit / Financing
4. Al Baraka Bank (Pakistan) Limited			Bank deposit
5. Bank Islami Pakistan Limited			Bank deposit
6. Dubai Islamic Bank			Bank deposit
7. Bank of Punjab			Bank deposit
8. Askari Bank Limited			Bank deposit / Financing
9. National Investment Trust Limited			Investment
10. Al Meezan Investment Management Limited			Investment
11. Lucky Investments Limited			Investment
12. United Bank Limited Al Ameen Islamic Fund			Investment
13. NBP Fund Management Limited			Investment
14. AWT Investments Limited			Investment
15. Atlas Asset Management Limited			Investment

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