Cnergyico Pk Limited

By PUCARS and Courier

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

24th September 2026

Attention: The General Manager

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30th, 2026**

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Thursday, 24th September 2026 at 2:00 pm at the corporate office of the Company, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block 4, Marine Drive, Clifton, Karachi, has approved the audited Financial Statements of the Company for the year ended June 30th, 2026.

The standalone and consolidated financial statements of the Company are enclosed as under:

(a) Standalone Financial Statements (**Annexure-A**) that include Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows.

(b) Consolidated Financial Statements (**Annexure-B**) that include Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows.

The annual report of the Company will be transmitted through PUCARS at least 21 days before holding of the Annual General Meeting.

Yours faithfully,

Chief Financial Officer

Copy: The Securities & Exchange Commission of Pakistan, Islamabad.

Enclosed: Annexures A & B

The Harbour Front, 9th Floor, Dolmen City, HC-3, Block 4,
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Annexure_A

CNERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

ASSETS	Note	June 30, 2026	June 30, 2025
		(Rupees in '000)	
Non-current assets			
Property, plant and equipments	4	284,262,326	286,731,776
Right-of-use assets	5	1,597,070	1,184,807
Intangible asset	6	10,103	17,093
Investment in subsidiaries - at cost	7	18,169,968	18,169,968
Long-term loan and advances	8	70,000	40,000
Long-term deposits	9	117,609	159,178
		304,227,076	306,302,822
Current assets			
Stores and spares		3,246,127	2,277,077
Stock-in-trade	10	54,326,749	37,061,230
Trade debts	11	36,706,401	25,026,588
Loan and advances	12	1,512,453	1,268,280
Trade deposit and short-term prepayments	13	24,157	39,233
Other receivables	14	3,052,249	1,711,980
Cash and bank balances	15	3,493,225	2,619,805
		102,361,361	70,004,193
Total assets		406,588,437	376,307,015
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	16	54,934,476	54,934,476
Reserve		(19,560,645)	(32,110,532)
		35,373,831	22,823,944
Surplus on revaluation of operating fixed assets - net of tax	18	151,885,150	153,662,593
		187,258,981	176,486,537
Contribution from shareholders	19	25,756,331	25,756,331
		213,015,312	202,242,868
Non-current liabilities			
Long-term financing	20	7,980,000	12,880,000
Lease liability	21	2,728,430	2,151,062
Long-term deposits	22	236,153	230,353
Employees retirement benefits - gratuity	23	832,291	662,001
Deferred taxation - net	24	56,187,236	59,884,214
		67,964,110	75,807,630
Current liabilities			
Trade and other payables	25	102,751,999	82,168,179
Contract liabilities	26	1,940,244	1,221,250
Accrued markup	27	797,276	1,661,730
Short-term borrowings	28	12,930,721	10,855,175
Current portion of non-current liabilities	29	2,683,405	1,894,591
Unclaimed dividend		1,006	1,006
Income tax payable		4,504,364	454,586
		125,609,015	98,256,517
Total equity and liabilities		406,588,437	376,307,015
Contingencies and commitments	30		

The annexed notes from 1 to 55 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

Annexure _ A

CNERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		---------- (Rupees in '000) -----------	
Revenue from contract with customers - net	31	410,210,291	296,719,736
Cost of sales	32	(389,987,845)	(291,720,953)
Gross profit		20,222,446	4,998,783
Administrative expenses	33	(1,893,695)	(1,714,768)
Selling and distribution expenses	34	(766,743)	(695,970)
Other expenses - net	35	-	(516,050)
Other income	36	250,774	478,517
		(2,409,664)	(2,448,271)
Operating profit		17,812,782	2,550,512
Finance cost	37	(3,405,618)	(4,759,156)
Profit / (loss) before taxation		14,407,164	(2,208,644)
Minimum tax	38	-	(941,534)
Income tax - net	39	(3,652,745)	254,757
Profit / (loss) after tax		10,754,419	(2,895,421)
		-------------- (Rupees) ---------------	
Earnings / (loss) per share - basic and diluted	40	1.96	(0.53)

The annexed notes from 1 to 55 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER | DIRECTOR | CHIEF FINANCIAL OFFICER

Annexure_A

CNERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		---------- (Rupees in '000) ----------	
Profit / (loss) after tax		10,754,419	(2,895,421)
Other comprehensive income for the year			
Items that will not be reclassified subsequently to unconsolidated statement of profit or loss			
Re-measurements on exmployee retirement benefits - gratuity	23.6	25,387	25,368
Deferred tax thereon		(7,362)	(7,357)
		18,025	18,011
Total comprehensive income / (loss) for the year		10,772,444	(2,877,410)

The annexed notes from 1 to 55 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CNERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

		Capital reserves			Revenue reserve			
	Issued, subscribed and paid up capital	Merger reserves	Other capital reserve (note 17)	Surplus on revaluation of operating fixed assets - net of tax (note 18)	Accumulated losses	Sub-total	Contribution from shareholders (Note 19)	Total
	(Rupees in '000')							
Balance as at June 30, 2024	54,934,476	(21,959,629)	3,214,209	155,903,719	(12,728,828)	179,363,947	25,756,331	205,120,278
Total comprehensive loss for the year ended June 30, 2025								
- Loss after taxation	-	-	-	-	(2,895,421)	(2,895,421)	-	(2,895,421)
- Other comprehensive income	-	-	-	-	18,011	18,011	-	18,011
	-	-	-	-	(2,877,410)	(2,877,410)	-	(2,877,410)
Transfers from surplus on revaluation of operating fixed assets on account of:								
- Incremental depreciation including disposal	-	-	-	(2,241,126)	2,241,126	-	-	-
Balance as at June 30, 2025	54,934,476	(21,959,629)	3,214,209	153,662,593	(13,365,112)	176,486,537	25,756,331	202,242,868
Total comprehensive income for the year ended June 30, 2026								
- Profit after taxation	-	-	-	-	10,754,419	10,754,419	-	10,754,419
- Other comprehensive income	-	-	-	-	18,025	18,025	-	18,025
	-	-	-	-	10,772,444	10,772,444	-	10,772,444
Transfers from surplus on revaluation of operating fixed assets on account of:								
- Incremental depreciation including disposal	-	-	-	(1,777,443)	1,777,443	-	-	-
Balance as at June 30, 2026	54,934,476	(21,959,629)	3,214,209	151,885,150	(815,225)	187,258,981	25,756,331	213,015,312

The annexed notes from 1 to 55 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

Annexure - A

CNERGYICO PK LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		---------- (Rupees in '000) ----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		14,407,164	(2,208,644)
Adjustments for non-cash items:			
- Depreciation on operating fixed assets	4.1.7	6,570,544	6,578,426
- Depreciation on right-of-use assets	5.1	352,689	290,094
- Provision for employee retirement benefits - gratuity	23.5	210,849	183,835
- Amortisation on intangible asset	33	6,990	19,487
- Provision for expected credit losses	35	-	516,050
- Gain / (loss) on disposal of operating fixed assets	36	(3,061)	453
- Interest income on loan to Bosicorco OSB 1 (Private) Limited	36	(75,008)	(82,654)
- Interest income on saving accounts	36	(64,785)	(341,851)
- Finance cost	37	3,405,618	4,759,156
Net cash flows before working capital changes		24,811,000	9,714,352
Changes in working capital:			
(Increase) / decrease in current assets :			
- Stores and spares		(969,050)	172,786
- Stock-in-trade		(17,265,519)	8,755,414
- Trade debts		(11,679,813)	(19,933,966)
- Loan and advances		(244,173)	(224,787)
- Trade deposit and short-term prepayments		15,076	(13,659)
- Other receivables		(1,265,261)	944,209
		(31,408,740)	(10,300,003)
Increase in current liabilities:			
- Trade and other payables		20,089,406	11,188,978
- Contract liabilities		718,994	93,472
		20,808,400	11,282,450
Cash generated from operations		14,210,660	10,696,799
Finance cost paid		(3,543,596)	(6,020,934)
Employee retirement benefits paid	23.4	(15,172)	(45,515)
Interest received on saving accounts		64,785	341,851
Taxes paid		(3,307,307)	(1,337,947)
Net cash generated from operations		7,409,370	3,634,254
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipments		(4,101,094)	(5,102,777)
Acquisition of intangible asset	6	-	(30,663)
Proceeds from disposal of operating fixed assets		3,061	131,242
Advances paid for issuance of shares		(30,000)	(40,000)
Long-term deposits - net		47,369	170,615
Net cash used in investing activities		(4,080,664)	(4,871,583)

Annexure_A

	Note	June 30, 2026	June 30, 2025
		---------- (Rupees in '000) ----------	
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing - net	42	(4,085,000)	(713,333)
Short-term borrowings - net	42	2,075,546	2,569,031
Dividend paid		-	(21)
Payment of lease liability	42	(445,832)	(398,175)
Net cash (used in) / generated from financing activities		(2,455,286)	1,457,502
Net increase in cash and cash equivalents		873,420	220,173
Cash and cash equivalents - at the beginning of the year		1,019,805	799,632
Cash and cash equivalents - at the end of the year	41	1,893,225	1,019,805

The annexed notes from 1 to 55 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

Annexure_B

CNERGYICO PK LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		----------- (Rupees in '000)	-----------
ASSETS			
Non-current assets			
Property, plant and equipments	5	320,977,854	324,495,092
Right-of-use assets	6	1,597,070	1,184,807
Intangible assets	7	12,803	21,593
Long-term deposits	8	118,029	159,253
		322,705,756	325,860,745
Current assets			
Stores and spares		3,246,127	2,277,077
Stock-in-trade	9	54,326,749	37,061,230
Trade debts	10	36,714,003	25,026,568
Loans and advances	11	839,872	585,040
Trade deposits and short-term prepayments	12	24,157	39,233
Other receivables	13	1,303,182	30,460
Cash and bank balances	14	3,515,472	2,628,779
		99,969,562	67,648,407
Total Assets		422,675,318	393,509,152
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	15	54,934,476	54,934,476
Reserves		(34,136,855)	(47,446,609)
		20,797,621	7,487,867
Surplus on revaluation of operating fixed assets - net of tax	17	172,680,485	174,732,304
		193,478,106	182,220,171
Contribution from shareholders	18	25,756,331	25,756,331
Equity attributable to the shareholders of the parent company		219,234,437	207,976,502
Non controlling interest		1,006,726	1,063,246
Total equity		220,241,163	209,039,748
Non-current liabilities			
Long-term financing	19	7,980,000	12,880,000
Lease liability	20	2,728,430	2,151,062
Long-term deposit	21	236,153	230,353
Employees retirement benefits - gratuity	22	832,291	662,001
Deferred taxation - net	23	64,898,618	69,898,938
		76,675,492	85,822,354
Current liabilities			
Trade and other payables	24	102,859,660	82,510,429
Contract liabilities	25	1,940,244	1,221,250
Accrued mark-up	26	797,276	1,661,730
Short-term borrowings	27	12,930,721	10,855,175
Current portion of non-current liabilities	28	2,683,405	1,894,591
Unclaimed dividend		1,006	1,006
Taxation - net		4,546,351	502,869
		125,758,663	98,647,050
Total equity and liabilities		422,675,318	393,509,152
Contingencies and commitments	29		

The annexed notes from 1 to 54 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER — DIRECTOR — CHIEF FINANCIAL OFFICER

Annexure - B

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

	Note	June 30, 2026	June 30, 2025
		---------- (Rupees in '000)	-----------
Revenue from contract with customers - net	30	410,241,276	296,720,293
Cost of sales	31	(390,677,767)	(292,529,892)
Gross profit		19,563,509	4,190,401
Administrative expenses	32	(1,939,721)	(1,755,308)
Selling and distribution expenses	33	(766,743)	(695,970)
Other expenses	34	-	(516,050)
Other income - net	35	175,408	395,460
		(2,531,056)	(2,571,868)
Operating profit		17,032,453	1,618,533
Finance cost	36	(3,405,798)	(4,759,256)
Profit / (loss) before taxation		13,626,655	(3,140,723)
Minimum tax	37	(19,202)	(941,534)
Taxation - net	38	(2,424,063)	491,639
Profit / (loss) after tax		11,183,390	(3,590,618)
Attributable to:			
- Shareholders of the Holding Company		11,239,910	(3,576,480)
- Non controlling interest		(56,520)	(14,138)
		11,183,390	(3,590,618)
		-------------- (Rupees)	----------------
Earnings / (loss) per share - basic and diluted	39	2.05	(0.65)

The annexed notes from 1 to 54 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

Annexure - B

CNERGYICO PK LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026	June 30, 2025
		---------- (Rupees in '000) ----------	
Profit / (loss) after tax		11,183,390	(3,590,618)
Other comprehensive income for the year			
Re-measurements on defined benefit obligation	22.6	25,387	25,368
Deferred tax thereon		(7,362)	(7,357)
		18,025	18,011
Total comprehensive income / (loss) for the year		11,201,415	(3,572,607)
Attributable to:			
- Shareholders of the Holding Company		11,257,935	(3.558,469)
- Non controlling interest		(56,520)	(14,138)
		11,201,415	(3,572,607)

The annexed notes from 1 to 54 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

Annexure - B

CNERGYICO PK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Equity attributable to the shareholders of the parent company								
		Capital reserves			Revenue reserve				
	Issued, subscribed and paid up capital	Merger Reserves	Other capital reserve (note 16)	Surplus on revaluation of operating fixed assets - net of tax (note 17)	Accumulated losses	Contribution from shareholders (Note 18)	Total	Non-controlling interest (NCI)	Total
	(Rupees in '000)								
Balance as at June 30, 2024	54,934,476	(21,959,629)	3,214,209	177,523,994	(27,934,410)	25,756,331	211,534,971	1,003,114	212,538,085
Total comprehensive income for the year ended June 30, 2025									
- Loss after taxation	-	-	-	-	(3,576,480)	-	(3,576,480)	(14,138)	(3,590,618)
- Other comprehensive income	-	-	-	-	18,011	-	18,011	-	18,011
	-	-	-	-	(3,558,469)		(3,558,469)	(14,138)	(3,572,607)
Transfers from surplus on revaluation of operating fixed assets - net of tax on account of:									
- Incremental depreciation including disposal	-	-	-	(2,791,690)	2,791,690	-	-	-	-
Further issue of shares to NCI	-	-	-	-	-	-	-	74,270	74,270
Balance as at June 30, 2025	54,934,475	(21,959,629)	3,214,209	174,732,304	(28,701,189)	25,756,331	207,976,502	1,063,246	209,039,748
Total comprehensive income for the year ended June 30, 2026									
- Profit after taxation	-	-	-	-	11,239,910	-	11,239,910	(56,520)	11,183,390
- Other comprehensive income	-	-	-	-	18,025	-	18,025	-	18,025
	-	-	-	-	11,257,935	-	11,257,935	(56,520)	11,201,415
Transfers from surplus on revaluation of operating fixed assets - net of tax on account of:									
- Incremental depreciation including disposal	-	-	-	(2,051,819)	2,051,819	-	-	-	-
Balance as at June 30, 2026	54,934,475	(21,959,629)	3,214,209	172,680,485	(15,391,435)	25,756,331	219,234,437	1,006,726	220,241,163

The annexed notes from 1 to 54 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL

Annexure_B

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

	Note	June 30, 2026	June 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		---------- (Rupees in '000)	------------
Profit / (loss) before taxation		13,626,655	(3,140,723)
Adjustments for:			
- Depreciation on operating fixed assets	5.1.5	7,648,298	7,651,327
- Depreciation on right-of-use assets	6.1	352,689	290,094
- Amortisation of intangible assets	7	8,790	20,387
- Provision for defined benefit plan	22.5	210,849	183,835
- Provision for expected credited losses	34	-	516,050
- Gain / (loss) on disposal of operating fixed assets	35	(3,106)	453
- Interest income on saving accounts	35	(64,785)	(341,851)
- Finance cost	36	3,405,798	4,759,250
Net cash flows before working capital changes		25,185,188	9,938,828
Movement in working capital			
(Increase) / decrease in current assets			
- Stores and spares		(969,050)	172,786
- Stock-in-trade		(17,265,519)	8,755,413
- Trade debts		(11,687,415)	(19,933,966)
Loans and advances		(254,832)	(304,597)
- Trade deposits and short-term prepayments		15,076	(13,659)
- Other receivables		(1,272,722)	440,406
		(31,434,462)	(10,883,617)
Increase in current liabilities			
- Trade and other payables		19,854,817	11,530,421
- Contract liabilities		718,994	93,472
		20,573,811	11,623,893
Cash generated from operations		14,324,537	10,679,104
Finance costs paid		(3,543,777)	(6,021,035)
Taxes paid		(3,407,464)	(1,381,805)
Employees retirement benefits paid	22.3	(15,172)	(45,515)
Interest received on saving accounts		64,785	341,851
Net cash generated from operations		7,422,909	3,572,600
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(4,140,004)	(5,142,713)
Acquisition of intangible assets	7	-	(36,063)
Proceeds from disposal of operating fixed assets		12,050	131,242
Long-term deposits - net		47,024	170,615
Net cash used in investing activities		(4,080,930)	(4,876,919)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing - net	41	(4,085,000)	(713,333)
Short-term borrowings - net	41	2,075,546	2,569,031
Dividend paid		-	(21)
Proceeds from issuance of shares		-	74,270
Payment of lease liability	41	(445,832)	(398,175)
Net cash (used in) / generated from financing activities		(2,455,286)	1,531,772
Net increase in cash and cash equivalents		886,693	227,453
Cash and cash equivalents - at the beginning of the year		1,028,779	801,326
Cash and cash equivalents - at the end of the year	40	1,915,472	1,028,779

The annexed notes from 1 to 54 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER | DIRECTOR | CHIEF FINANCIAL OFFICER