

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

October 29, 2026

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 28, 2026 recommend the following:

(i) **CASH DIVIDEND**

A cash dividend for the period ended September 30, 2026 at the rate of Rs. **4** per share i.e. **40** %. This is in addition to the interim dividend at the rate of Rs. **Nil** per share i.e. **Nil** %.

(ii) **BONUS SHARES**

Issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL** %.

(iii) **RIGHT SHARES**

NIL % Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus shares as declared above.

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

NIL

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

FINANCIAL RESULTS

The financial results of the company for the period ended September 30, 2026 are as follows:

WAFI ENERGY PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2026

		Unaudited September 30, 2026	Audited December 31, 2025
	Note	----- (Rupees '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	27,417,809	25,824,299
Right-of-use assets		10,649,136	9,768,470
Intangible assets		2,491,106	3,067,332
Long-term investments	6	7,282,847	5,976,066
Long-term loans		19,586	24,981
Long-term deposits and prepayments		149,509	142,240
Deferred taxation - net		571,055	-
		<u>48,581,048</u>	<u>44,803,388</u>
Current assets			
Stock-in-trade	7	67,440,733	45,090,268
Trade debts		13,541,804	9,847,773
Loans and advances		340,629	271,854
Short-term deposits and prepayment		494,585	370,823
Other receivables	8	6,699,258	4,134,786
Short-term investments		-	2,675,828
Bank balances	9	11,984,877	9,336,963
		<u>100,501,886</u>	<u>71,728,295</u>
TOTAL ASSETS		<u>149,082,934</u>	<u>116,531,683</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		2,140,246	2,140,246
Share premium		11,991,012	11,991,012
General reserves		207,002	207,002
Unappropriated profit		16,889,828	11,187,284
Remeasurement of post-employment benefits – actuarial loss		(707,155)	(707,155)
Unrealized loss on remeasurement of equity investment classified as fair value through other comprehensive income		(5,000)	(5,000)
		<u>30,515,933</u>	<u>24,813,389</u>
Liabilities			
Non-current liabilities			
Asset retirement obligation		409,909	419,896
Long-term provisions		2,480,325	2,390,052
Long-term lease liabilities		11,836,875	10,605,608
Long-term payable		2,150,067	2,064,690
Deferred taxation - net		-	382,885
Provision for post-retirement medical benefits		225,226	207,417
		<u>17,102,402</u>	<u>16,070,548</u>
Current liabilities			
Trade and other payables	10	93,803,883	69,890,438
Advance received from customers (contract liabilities)		2,070,634	2,209,862
Unpaid dividend		12,146	25,500
Unclaimed dividend		229,815	233,628
Taxation - net		3,956,336	1,848,295
Current portion of asset retirement obligation		37,375	37,375
Current portion of long-term provisions		927,916	927,916
Current portion of long-term lease liabilities		426,494	474,732
		<u>101,464,599</u>	<u>75,647,746</u>
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		<u>149,082,934</u>	<u>116,531,683</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

WAFI ENERGY PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026
(UNAUDITED)

		Nine months ended		Quarter ended	
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	Note	(Rupees '000)			
Sales		473,955,941	348,697,336	166,323,597	123,092,935
Other revenue		1,409,624	1,025,831	454,213	310,950
		475,365,565	349,723,167	166,777,810	123,403,885
Sales tax		(8,011,994)	(6,757,349)	(2,465,295)	(2,138,095)
Net revenue		467,353,571	342,965,818	164,312,515	121,265,790
Cost of products sold		(434,350,487)	(321,137,095)	(149,091,542)	(113,376,334)
Gross profit		33,003,084	21,828,723	15,220,973	7,889,456
Distribution and marketing expenses		(9,251,131)	(10,733,518)	(3,141,479)	(3,887,410)
Administrative expenses		(8,179,834)	(4,830,084)	(2,814,828)	(1,749,335)
Other expenses		(5,256,080)	(1,430,875)	(1,540,114)	(229,266)
Other income		1,516,465	1,625,795	481,172	626,148
Operating profit		11,832,504	6,460,041	8,205,724	2,649,593
Finance costs		(1,698,646)	(1,737,549)	(566,988)	(567,844)
		10,133,858	4,722,492	7,638,736	2,081,749
Share of profit of associate - net of tax	6	1,306,779	1,522,976	340,959	402,209
Profit before final taxes, minimum tax differential and income tax		11,440,637	6,245,468	7,979,695	2,483,958
Final taxes		-	(319,262)	-	(116,706)
Minimum tax differential		-	(66,412)	-	111,966
Profit / (loss) before income tax		11,440,637	5,859,794	7,979,695	2,479,218
Income tax:					
Current		(5,843,317)	(2,839,161)	(3,035,031)	(814,189)
Deferred		961,323	9,830	90,979	87,811
		(4,881,994)	(2,829,331)	(2,944,052)	(726,378)
Profit / (loss) after income tax		6,558,643	3,030,463	5,035,643	1,752,840
Other comprehensive income					
Items that will not be subsequently reclassified to profit or loss					
Share of other comprehensive (loss) / income of associate - net of tax		-	(17,662)	-	-
Total comprehensive income / (loss) for the period		6,558,643	3,012,801	5,035,643	1,752,840
		(Rupees)			
Earning per share - basic and diluted		30.64	14.16	23.53	8.19

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

WAFI ENERGY PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

	Capital reserve		Revenue reserves				Total
	Share capital	Share premium	General reserve	Unappropriated profit	Remeasurement of post-employment benefits - actuarial loss	Unrealised loss on remeasurement of equity investment	
	(Rupees '000)						
Balance as at December 31, 2024 (Audited)	2,140,246	11,991,012	207,002	9,365,478	(641,179)	(5,000)	23,057,559
Profit after income tax	-	-	-	3,030,463	-	-	3,030,463
Other comprehensive income for the period - net of tax	-	-	-	(17,662)	-	-	(17,662)
Total comprehensive income for the period	-	-	-	3,012,801	-	-	3,012,801
Final cash dividend for the year ended December 31, 2024 @ Rs. 5/- per share	-	-	-	(1,070,123)	-	-	(1,070,123)
Balance as at September 30, 2025 (Unaudited)	<u>2,140,246</u>	<u>11,991,012</u>	<u>207,002</u>	<u>11,308,156</u>	<u>(641,179)</u>	<u>(5,000)</u>	<u>25,000,237</u>
Balance as at December 31, 2025 (Audited)	2,140,246	11,991,012	207,002	11,187,284	(707,155)	(5,000)	24,813,389
Profit after income tax	-	-	-	6,558,643	-	-	6,558,643
Other comprehensive income /(loss) for the period - net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	6,558,643	-	-	6,558,643
Final cash dividend for the year ended December 31, 2025 @ Rs. 4/- per share	-	-	-	(856,099)	-	-	(856,099)
Balance as at September 30, 2026 (Unaudited)	<u>2,140,246</u>	<u>11,991,012</u>	<u>207,002</u>	<u>16,889,828</u>	<u>(707,155)</u>	<u>(5,000)</u>	<u>30,515,933</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

WAFI ENERGY PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

		Nine months ended	
		September 30, 2026	September 30, 2025
		(Rupees '000)	
Note			
CASH FLOWS FROM OPERATING ACTIVITIES			
	12	8,758,619	9,174,561
Cash generated from operations		(1,123,553)	(898,257)
Interest portion of lease liabilities paid		-	(12,057)
Payment of staff redundancy plan		-	(319,262)
Final taxes paid		-	(66,412)
Minimum tax differential paid		(3,727,893)	(2,387,126)
Income tax paid		5,395	(1,829)
Long-term loans		(7,269)	12,486
Long-term deposits and prepayment		(185,728)	(497,782)
Payments against long-term provisions		-	(485,542)
Long-term payable		3,719,571	4,518,780
Net cash generated from operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(3,723,623)	(3,029,730)
Proceeds from disposal of operating fixed assets		59,562	73,571
Proceeds from disposal of capital work-in-progress		-	11,000
Proceeds from sale of open ended mutual funds		-	5,520,241
Dividend received from associate		-	1,945,407
Dividend received from open ended shariah compliant mutual funds		-	110,049
Interest on term deposit receipts		393,523	131,749
Interest on treasury bills		-	125,480
Interest on saving accounts		931,582	993,648
Net cash generated from / (used in) investing activities		(2,338,956)	5,881,415
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal portion of lease liabilities paid		(535,263)	(360,374)
Dividends paid		(873,266)	(1,098,235)
Net cash used in financing activities		(1,408,529)	(1,458,609)
Net increase in cash and cash equivalents		(27,914)	8,941,586
Cash and cash equivalents at the beginning of the period		12,012,791	9,870,423
Cash and cash equivalents at the end of the period	12.2	11,984,877	18,812,009

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

Yours faithfully,
Wafi Energy Pakistan Limited



Lalarukh Hussain – Shaikh
Secretary